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FOR IMMEDIATE RELEASE

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Know Your Home Value Campaign Launches Ahead of Triennial Update

COLUMBUS, Ohio – Franklin County Auditor Michael Stinziano announced Monday the launch of the Know Your Home Value campaign to educate property owners about the role they have in determining their assessed property value.

The Know Your Home Value initiative comes as the Auditor's office launches the Triennial Update, which will update property values for all 435,000-plus parcels in Franklin County.

In Ohio, county auditors are required to do a full, general reappraisal once every six years. On the third year in between reappraisals, county auditors are required by Ohio law to adjust property values based on sales and the market over the past three years. The Franklin County Auditor's office last performed a full property appraisal in 2017, so state law requires a Triennial Update in 2020.

"I want property owners to know they have a role and a voice in determining their property values," Stinziano said. "There will be many opportunities for owners to be involved, and I hope the Know Your Home Value campaign will educate everyone on how they can participate in the Triennial Update process."

The Auditor's office has launched a new website, your2020homevalue.org, with Triennial information, an educational video and the ability to schedule virtual and in-person Informal Value Review meetings where homeowners can challenge their tentative home values. Because of the pandemic, the office has adapted and is encouraging the use of virtual meetings, where owners can discuss their property values online with an appraiser from the comfort of their homes.

As part of Know Your Home Value, the Auditor's office convened a community focus group to get feedback on the Triennial Update plan. The office is also partnering with the Kirwan Institute to look towards the appraisal process with an equity-focused lens throughout the update process.

Here is how the Triennial Update works:

1. Tentative property values will be mailed to every Franklin County property owner in late August. If they agree with the value, there is nothing more they need to do.
2. If the property owner disagrees with the proposed value, they may participate in an Informal Value Review and discuss their property value with an appraiser.
3. Final values for people who participated in informal reviews will be mailed out in December. If an owner still disagrees, they may file a complaint with the Franklin County Board of Revision, which hears challenges to property values.

For more information, visit your2020homevalue.org, or call the Auditor's office at 614-525-HOME (4663).



UNDERSTANDING THE VALUE OF YOUR HOME

Ohio law requires that Franklin County property values be updated in 2020 so they accurately reflect the current real estate market.

This update is not intended to increase or decrease taxes, but rather to keep property values up to date with the market.

The goal as your Franklin County Auditor is to complete the most accurate assessment of property possible. It is my commitment to make sure you, the property owner, are a part of this important process.

#1

YOUR TENTATIVE VALUE WILL BE MAILED IN AUGUST. IF YOU ARE SATISFIED THAT IT IS ACCURATE,



There is nothing you need to do. This value will be used to calculate your property taxes in the future.

#2

IF YOU BELIEVE THE TENTATIVE VALUE IS INCORRECT OR YOU HAVE QUESTIONS:

Visit Your2020HomeValue.org to review your property's information and its proposed value.

Schedule an Informal Value Review to discuss your property's value with appraisers.

If you would prefer an in-person review at one of the satellite locations, you can also schedule that at the website above.

#3

FINAL VALUE LETTERS WILL BE MAILED TO THOSE WHO PARTICIPATED IN THE INFORMAL PROCESS.

If you still disagree with the final value, you may file a complaint with the Franklin County Board of Revision by March 31, 2021.

The Franklin County Auditor's office is here to serve you. If you have any questions or concerns, please contact me at **(614) 525-HOME** or at auditorstinziano@franklincountyohio.gov.

Your2020HomeValue.org

