



# RALPH T. MEACHAM CPA MAHONING COUNTY AUDITOR

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## FOR IMMEDIATE RELEASE

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### **Mahoning County Auditor Ralph T. Meacham, CPA, Announces State Approval of Tax Year 2023 Tentative Value Abstract**

**Mahoning County, OH** - Ohio Law requires all county auditors to establish a current value of real property once every six (6) years. As a result, contracted appraisers were engaged to review every parcel in the County.

Auditor Ralph T. Meacham, CPA, has released the tentative market values for the Tax Year 2023 county-wide real estate reappraisal for review by the taxpayer.

Ohio law defines fair market value as the price a property would likely sell for in the open market. For this purpose, an extensive analysis of valid sales of comparable properties in similar neighborhoods resulted in a fair market value being placed on your property. A valid sale is defined as a transaction between a willing buyer and a willing seller, neither being under any pressure, both having full knowledge of all relevant facts about the property and the uses to which it may be put. Property is then taxed at the assessed value, which is 35% of the fair market value.

The tentative values do not include any adjustments for new CAUV soil values, New Construction, Demolition, Splits or Plats, or any Board of Revision decisions. These adjustments will be included in the Final Abstract sent to the Tax Commissioner of the State of Ohio in November.

Property tax amounts will be available in mid-January.

**Property owners should be aware that an increase or decrease in property value does not mean there will be an equal increase or decrease in property taxes.**

The Auditor's office recognizes that establishing property value is an important and sensitive issue. Therefore, Auditor Meacham strongly encourages property owners to view their new tentative property values, which reflect the market value of the property as of January 1, 2023, and which will be used in the calculation of tax bills due next year.

Taxpayers can obtain their new tentative property values by logging onto the Auditor's page on Mahoning County's web site at [www.mahoningcountyoh.gov](http://www.mahoningcountyoh.gov), or by calling the *Reappraisal Hotline* at 330-740-2758.

Taxpayers have the right to know how we have established this value on their property. The Auditor will hold informal review sessions in October, and if warranted November, for those taxpayers who wish to speak to an appraiser regarding their new tentative value. Taxpayers can schedule one of these sessions through the Auditor's website or by calling the Reappraisal Hotline. The sessions can be done as a virtual meeting or a phone call.

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