

KARL L. KEITH
MONTGOMERY COUNTY AUDITOR

The Audit Trail

Newsletter of the Montgomery County Auditor's Office

Summer 2011

April-June County Anniversaries

Patrick Duffy	36 years
Eileen Richmond	30 years
Melinda Kingery	26 years
Bill Loy	26 years
Joyce Summe	23 years
Kris Louthan	22 years
Craig Roberts	20 years
Anita Stritenberger	18 years
Wurtna Arnold	15 years
Kim Harris	15 years
Michael Draves	14 years
Ellis Shockley	13 years
Angela Kilgore	12 years
Jeremy Popp	12 years
Cork DeWeese	11 years
Richard Grant	11 years
Mark Yates	11 years
Steven Harsman	8 years
Teresa Walker	8 years
Sam Braun	6 years
Melody Davis	5 years
Don McElroy	5 years
Sarah Bond	4 years
Matt Cox	4 years
Christina Sakho	2 years

Property Value Update Shows Unprecedented Decline

County Loses \$2 Billion in Value, Worst Since Great Depression

Due to a struggling housing market, high number of vacant properties and an aging, overbuilt housing stock, Montgomery County's 2011 property value update has resulted in an unprecedented decline in values. Contracting with Tyler Technologies, the Auditor has taken a different approach for this property value

update. Instead of taking sales ratios and applying that percentage to an entire neighborhood, each property is assigned a value based upon its individual characteristics, location and sales of similar properties.

The result is a tentative property value loss of about \$2 billion, with a \$1.5 billion decline in residential property value. 160,000 residential properties, 75% of county homes, lost value. 42% of county homes decreased more than 10% in value. Harrison Township and Trotwood saw the largest residential declines at about 16% each. Dayton residential properties dipped about 11%.

Impact

Local governments will see a drastic decrease in property tax revenue. The County Human Services fund is projected to lose \$8.7 million in revenue, Sinclair Community College \$2.1 million, Five Rivers Metro Parks \$1.1 million, the Montgomery County General Fund \$1.1 million, and the Dayton Montgomery County Library \$1 million. Overall, property tax revenue for local governments will decrease more than \$28 million.

Several school districts will see a significant drop in revenue. Dayton Public Schools are projected to lose \$2 million, Kettering Schools \$1.7 million, Trotwood-Madison Schools \$909,000, Northmont Schools \$824,000, and Centerville Schools \$811,000.

Municipalities throughout the community are not immune to the decline. Dayton will see a projected \$1.5 million loss in revenue while neighboring Harrison Township will see an estimated \$1 million loss. In addition, the Auditor projects that Washington Township will lose \$678,000, Kettering \$598,000, and Trotwood \$460,000

2011 Tentative Results

Property Class	Value Decrease	Percentage
Residential	\$1.5 billion	↓ 7.0%
Commercial	\$418 million	↓ 7.1%
Industrial	\$72 million	↓ 7.9%

Approximately \$2 billion total loss in value.




Look for Notices of Tentative Property Value In Your Mailbox


Auditor to Host Informal Reviews August 4th- September 13th

Look for notices of your new tentative property value (pictured to the right) in your mailbox in late July. The notices will provide your property's new tentative value, as determined by the Auditor's property value update and information on how to schedule an informal review.

Informal reviews offer an opportunity for property owners to speak with a representative of the Auditor's Office about their property's tentative value.

Informal reviews will take place at various locations throughout the county from August 4th through September 13th. The Auditor will be offering some evening appointments to better accommodate all citizens.


To schedule an informal review, please call (937) 225-4326, Monday through Friday between 8 AM and 5 PM. 



KARL L. KEITH
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451 W THIRD ST • DAYTON OH 45422-1021

OFFICIAL NOTICE
2011 Property Value Update


The value of your property for assessment purposes has been **tentatively** updated in accordance with Ohio law using mass appraisal techniques and an analysis of real estate market activity over the last three years.

74 82 22820**AUTO**5-DIGIT 45422

 JOHN DOE
 123 VALUE AVE
 DAYTON OH 45422

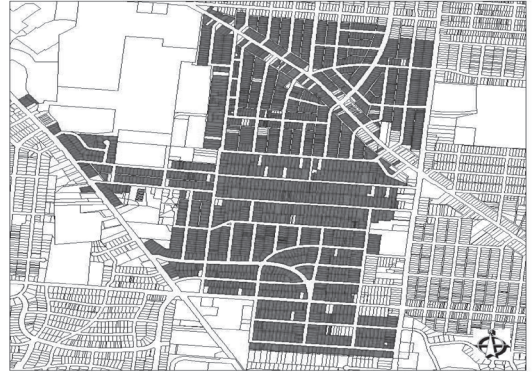
Parcel Number: R01 00101Z0001
 Year Built: 1922
 SQ Footage: 2,356

Tentative 2011 Value	
Previous Value	New Value
\$146,150	\$133,770

123 VALUE AVE



Neighborhood 12010BEL Map



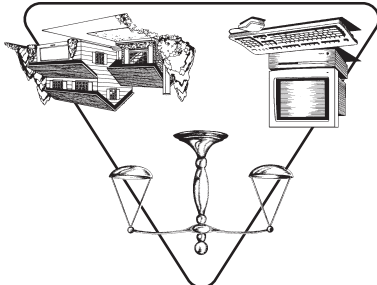
NEIGHBORHOOD INFORMATION:

Neighborhood Code:	12010BEL	Number of Open Market Sales:	90
Number of Parcels:	2,062	Number of Distressed Sales:	159
Average Value:	\$67,980	Average Sales Price (past 3 years)	\$82,040

In today's environment, a property valuation update is an important and sensitive issue. Every effort has been made to determine a fair and equitable value on your property. If you would like to discuss your property's tentative value with a representative of Montgomery County, you may schedule an informal review by calling 937-225-4326 Monday through Friday, between 8 a.m. and 5 p.m. Informal reviews will be held at various sites throughout the county, between August 1st and September 8th. Additional information regarding the 2011 Property Value Update project may be found online at www.mcrealestate.org.

“It takes a lot of courage to show your dreams to someone else.”

— **Erma Bombeck**


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