



Ohio Revised Code

Section 322.01 Real property and manufactured home transfer tax definitions.

Effective: June 30, 2007

Legislation: House Bill 119 - 127th General Assembly

As used in sections 322.01 to 322.07 of the Revised Code:

(A) "Value" means, in the case of any deed not a gift in whole or part, the amount of the full consideration therefor, paid or to be paid for the real estate described in the deed, including the amount of any liens thereon, with the following exceptions:

(1) The amount owed on a debt secured by a mortgage which has been of record at least twelve months prior to the date of the conveyance and which is assumed by the purchaser;

(2) The difference between the full amount of consideration and the unpaid balance owed to the seller at the time of the conveyance of property to a third party under a land installment contract that has been of record at least twelve months prior to the date of conveyance.

(B) "Value" means, in the case of a manufactured or mobile home that is not a gift in whole or in part, the amount of the full consideration paid or to be paid for the home, including the amounts of any liens thereon.

(C) "Value" means, in the case of a gift in whole or part, the estimated price the real estate described in the deed, or the manufactured or mobile home, would bring in the open market and under the then existing and prevailing market conditions in a sale between a willing seller and a willing buyer, both conversant with the property and with prevailing general price levels.

(D) "Deed" means any deed, instrument, or writing by which any real property or any interest in real property is granted, assigned, transferred, or otherwise conveyed except that it does not include any deed, instrument, or writing which grants, assigns, transfers, or otherwise conveys any real property or interests in real property exempted from the fee required by division (G)(3) of section 319.54 of the Revised Code.



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(E) "Manufactured home" has the same meaning as in division (C)(4) of section 3781.06 of the Revised Code.

(F) "Mobile home" has the same meaning as in division (O) of section 4501.01 of the Revised Code.