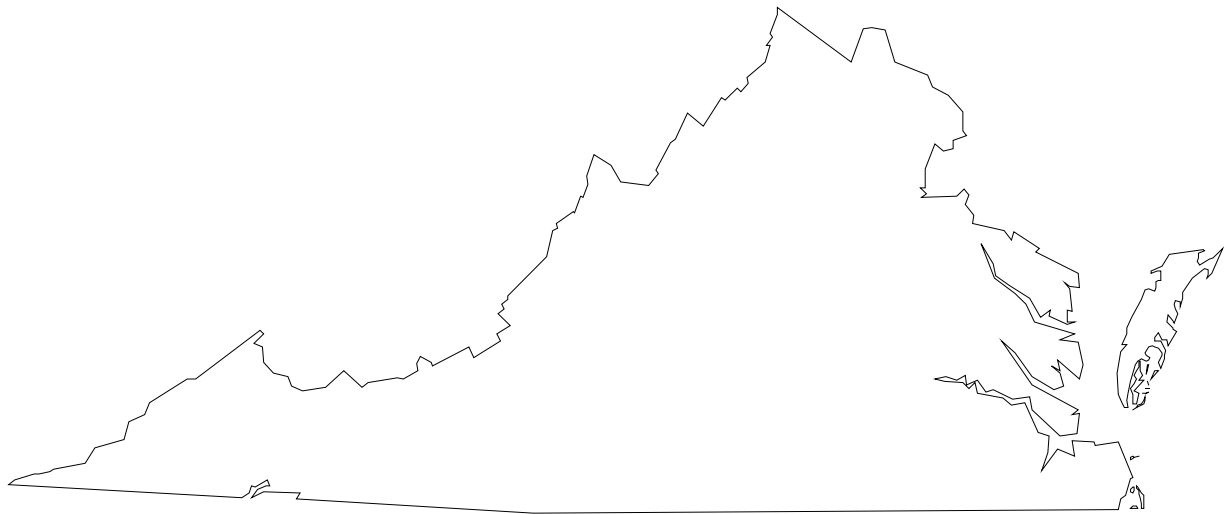


# **THE 2019 VIRGINIA ASSESSMENT / SALES RATIO STUDY**



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# THE 2019 VIRGINIA ASSESSMENT/SALES RATIO STUDY

## Introduction

In accordance with Section 207 of Title 58.1 of the Code of Virginia, the Virginia Department of Taxation conducts an annual real property Assessment/Sales Ratio Study covering every city and county in the Commonwealth. This report summarizes the results of the 2019 Study. The Study estimates the existing assessment/sales ratio for each locality by comparing assessed values to the selling prices of bona fide sales of real property. A locality's total fair market value of real estate, divided by its assessment/sales ratio, produces an estimate of the locality's total true (full) value of real estate. The local true values developed in this Study are used as a factor in Virginia's basic school aid distribution formula. The Study also determines the effective local true tax rates across the Commonwealth. The effective true tax rate (expressed per \$100 of true value) provides an appropriate means of comparing tax rates on similar properties in different taxing jurisdictions. The Study also serves as an element in the determination of assessment levels of public service corporation property in each locality of the Commonwealth. Finally, the Study evaluates the level of uniformity in the assessment of real property within and across jurisdictions of the Commonwealth.

The 2019 assessment/sales ratios are calculated from a statistical sample of all fair market real estate sales in tax year 2019, with all bona fide sales used in the case of smaller localities. The Department of Taxation allows localities to file all of their real estate transactions directly with the Department in a prescribed format. Approximately 118,034 sales are used in this Study. For each selected parcel, its assessed value in tax year 2019 is compared to its sale price to calculate an assessment/sales ratio. The best indicator of a locality's overall assessment/sales ratio is the median, or midpoint of the ratios when arrayed by value. The median ratio captures the performance of the real estate market; a low median ratio indicates a strong market. However, a median ratio close to or in excess of 100% (where assessed values closely approximate sales prices) may indicate that a reassessment has been undertaken recently, or may indicate a weak market. Reassessment cycles in Virginia range from annual to every six years.

The Study uses standard statistical measures, such as the coefficient of dispersion and the regression index, to examine the level of uniformity in the assessment of real property within and across jurisdictions in Virginia. The coefficient of dispersion is based on the average absolute deviation as recommended by the International Association of Assessing Officers (IAAO). It measures how closely individual ratios are grouped around the median; the smaller the measure of dispersion, the greater the uniformity of the ratios. The regression index compares the treatment of less expensive property with that of more expensive property. It evaluates the relative tax burdens of owners of low valued properties and owners of high valued properties. The statistical terms, methodology used for computation, and the sources of data are detailed in the appendices.

## Results of the 2019 Assessment/Sales Ratio Study

### Median Ratio and Coefficient of Dispersion

Table 1 contains the median assessment/sales ratio and the coefficient of dispersion for every county and city in the Commonwealth. Table 1 also shows the total fair market value of real estate, the number of sales in the sample, and the latest year of reassessment, which are among the several factors that affect the median ratio and the coefficient of dispersion. Per the IAAO Standards on Ratio Studies, an appraisal level between 90% and 110% is considered acceptable for any class of property. Figure 1 indicates that the 2019 median ratio ranges between 90% and 110% for 58 of Virginia's 95 counties and 27 of its 38 cities. All 133 localities have assessment levels between 70% and 130%, the parameters set forth by the Code of Virginia Title 58.1-3259.

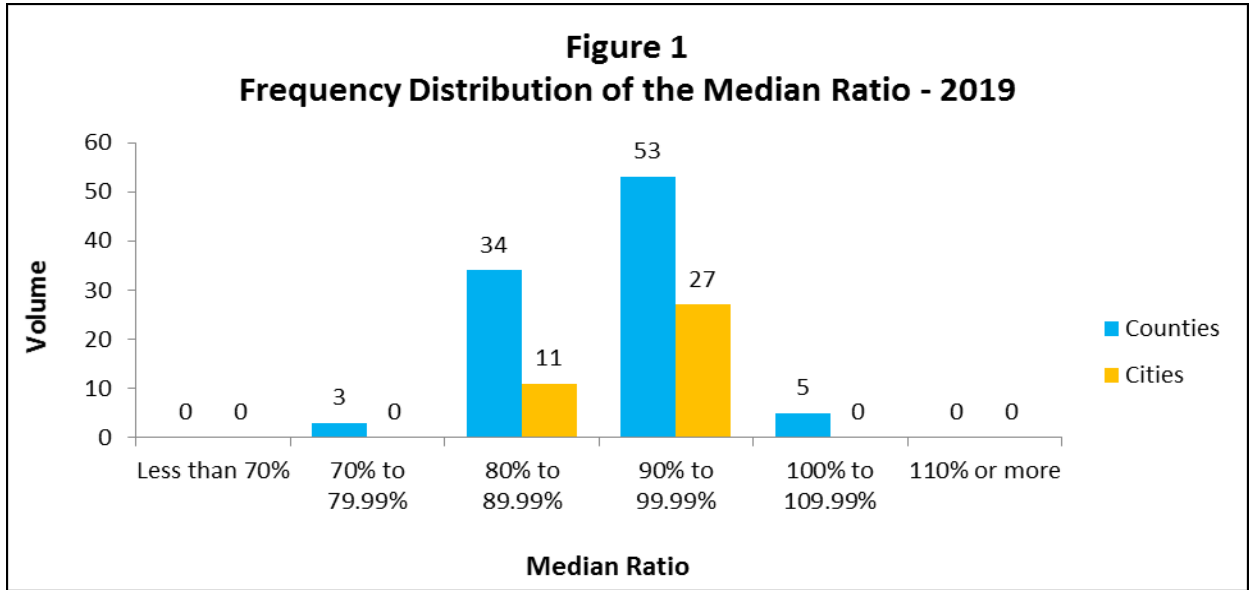
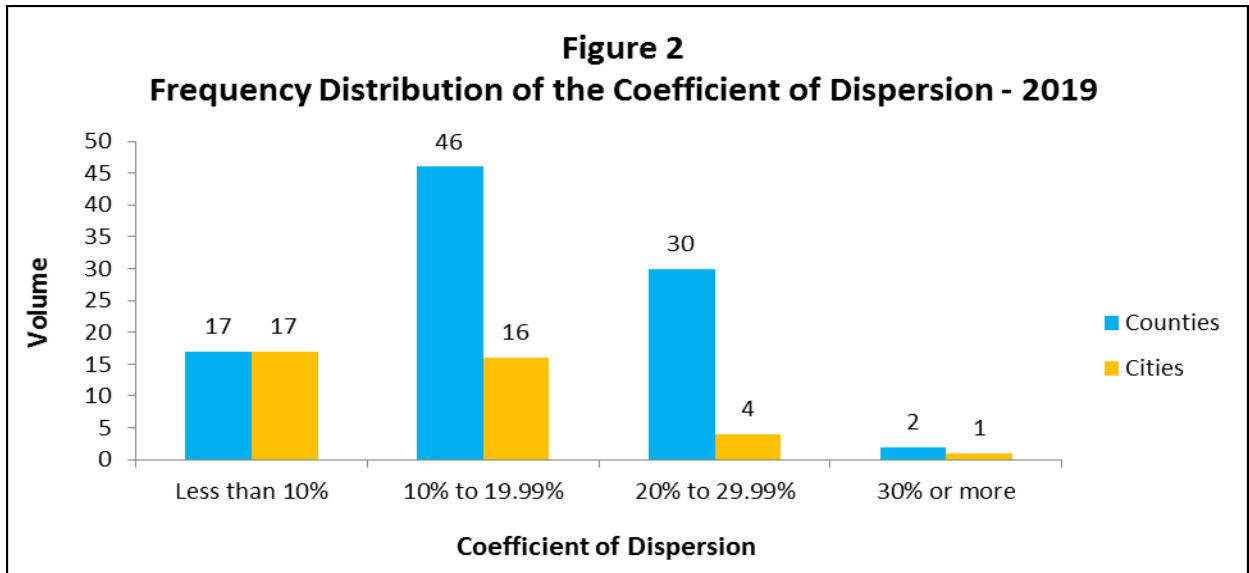


Figure 2 indicates that the coefficient of dispersion is less than 20% in 63 counties and 33 cities, and is less than 10% in 17 counties and 17 cities.

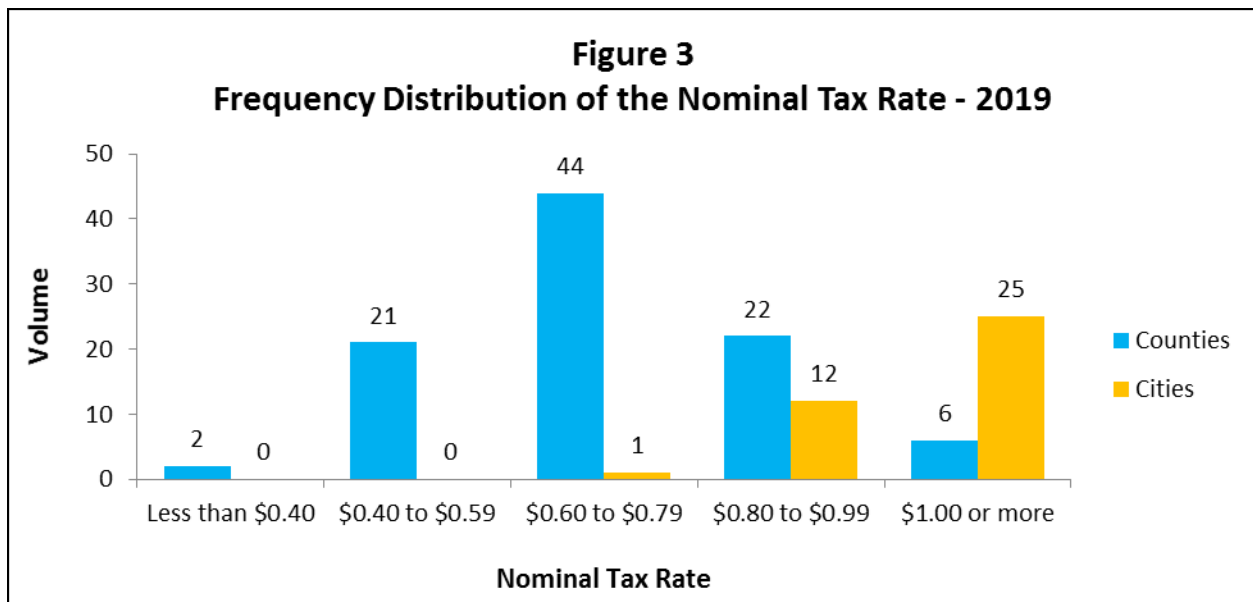


In addition to the 30 localities that undertake annual reassessments, 24 other localities (15 counties and 9 cities) had reassessments effective for 2019. Reassessments typically result in higher or lower median ratios as assessed values are brought into line with selling prices. Title 58.1, Sections 3201 and 3259 of the Code of Virginia require that real estate reassessments be at 100% of fair market value.

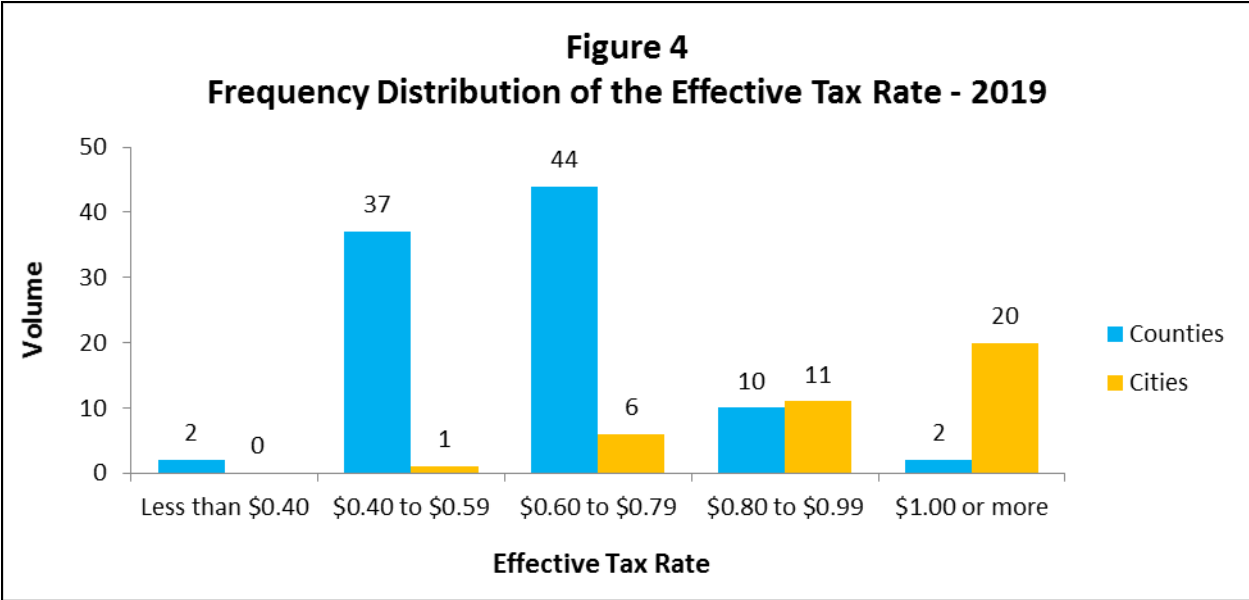
The sample used in this Study consists of 118,034 sales, covering six classes of property. Table 2 examines the variation in median ratios across localities for all six classes: (1) single-family residential urban, (2) single-family residential suburban, (3) multi-family residential, (4) commercial and industrial, (5) agricultural / undeveloped 20 -100 acres, (6) agricultural / undeveloped over 100 acres. Sales in the single-family residential urban and suburban classes dominate the total sample, with 81,510 class 1 urban sales and 30,975 class 2 suburban sales. A breakdown of sample points, by locality and property class, is given in Appendix 2.

### Nominal and Effective Tax Rates

Table 3 provides the nominal and effective true tax rates for 2018 and 2019 for each locality. The 2019 median assessment/sales ratio for Virginia was 89.10%, a decrease from 89.76% in 2018. The steps in the computation of Virginia’s median ratio are detailed in Appendix 3. The 2019 nominal tax rate for the Commonwealth was equal to \$0.9934 per \$100 of assessed value, while the estimated effective tax rate for the Commonwealth was \$0.8851 per \$100 of true value. Figure 3 shows that the nominal tax rate for 67 of Virginia’s 95 counties was less than \$0.80 per \$100 of assessed value. The nominal tax rate was greater than or equal to \$1.00 per \$100 of assessed value in 25 of Virginia’s 38 cities.



Localities' effective true tax rates tend to be somewhat lower than their nominal tax rates. Figure 4 shows that effective tax rates were less than \$0.80 per \$100 of true value for 83 of the 95 counties, and were greater than or equal to \$1.00 per \$100 of true value for 20 of the 38 cities.



**Estimated True Value of Property**

Table 4 provides the total estimated true full value of locally taxed property for real estate and public service corporations. The total estimated true value for Virginia was over \$1.366 trillion in 2019, which is approximately 4.3% higher than the figure for 2018. The estimated true value of real estate excluding public service corporations (the total fair market value reported in the local land book divided by the median assessment/sales ratio for the locality) was over \$1.312 trillion, which is approximately 4.3% higher than in 2018. Total estimated true value of public service corporations was over \$53 billion; that figure includes the value reported by the State Corporation Commission, as well as, the estimated true value of railroad and interstate pipeline transmission property.

Table 5 provides the per capita estimated true full value of locally taxed property for real estate and public service corporations. Across the Commonwealth, total estimated true value averaged \$160,044 per capita. While estimated population in Virginia increased by about 0.21% from 2018 to 2019, the estimated true value per capita increased about 4.06%.

**TABLE 1**  
**LATEST EFFECTIVE REASSESSMENT, NUMBER OF SALES,**  
**MEDIAN ASSESSMENT/SALES RATIO, COEFFICIENT OF DISPERSION,**  
**& TOTAL FAIR MARKET VALUE FOR VIRGINIA LOCALITIES - 2019**

| <b>Locality</b>  | <b>Latest Reassessment (Tax Year)</b> | <b>Number of Sales</b> | <b>Median Ratio</b> | <b>Coefficient of Dispersion</b> | <b>Total Fair Market Value of Real Estate</b> |
|------------------|---------------------------------------|------------------------|---------------------|----------------------------------|---|
| <b>Counties:</b> |                                       |                        |                     |                                  |   |
| Accomack         | 2018                                  | 620                    | 87.91%              | 21.99%                           | \$3,660,008,300                               |
| Albemarle        | Annual                                | 1,479                  | 93.12%              | 9.12%                            | \$20,552,760,100                              |
| Alleghany        | 2019                                  | 244                    | 90.49%              | 19.41%                           | \$1,121,806,200                               |
| Amelia           | 2018                                  | 211                    | 77.96%              | 17.36%                           | \$1,292,925,055                               |
| Amherst          | 2014                                  | 445                    | 89.14%              | 20.80%                           | \$2,652,114,000                               |
| Appomattox       | 2014                                  | 278                    | 89.35%              | 18.87%                           | \$1,384,557,000                               |
| Arlington        | Annual                                | 2,520                  | 90.17%              | 7.29%                            | \$77,590,138,200                              |
| Augusta          | 2019                                  | 978                    | 89.75%              | 14.40%                           | \$8,762,829,700                               |
| Bath ^           | 2017                                  | 79                     | 101.09%             | 23.40%                           | \$883,391,700                                 |
| Bedford          | 2019                                  | 1,566                  | 94.15%              | 12.13%                           | \$10,252,923,534                              |
| Bland            | 2014                                  | 36                     | 90.21%              | 17.25%                           | \$609,548,100                                 |
| Botetourt        | 2016                                  | 536                    | 85.77%              | 12.84%                           | \$3,768,484,703                               |
| Brunswick        | 2018                                  | 202                    | 89.41%              | 25.33%                           | \$1,304,304,560                               |
| Buchanan         | 2015                                  | 113                    | 102.57%             | 24.12%                           | \$2,242,165,547                               |
| Buckingham       | 2014                                  | 186                    | 91.28%              | 26.02%                           | \$1,436,922,800                               |
| Campbell         | 2019                                  | 711                    | 89.64%              | 14.52%                           | \$4,388,367,457                               |
| Caroline         | 2016                                  | 396                    | 79.12%              | 17.57%                           | \$2,855,908,212                               |
| Carroll          | 2017                                  | 503                    | 91.23%              | 22.47%                           | \$2,349,926,800                               |
| Charles City ^   | 2018                                  | 70                     | 92.98%              | 16.60%                           | \$853,256,680                                 |
| Charlotte *      | 2014                                  | 121                    | 81.26%              | 23.78%                           | \$931,051,220                                 |
| Chesterfield     | Annual                                | 5,147                  | 92.41%              | 6.72%                            | \$39,063,880,200                              |
| Clarke           | 2016                                  | 236                    | 83.26%              | 15.45%                           | \$2,406,963,400                               |
| Craig            | 2018                                  | 78                     | 94.66%              | 19.07%                           | \$515,130,200                                 |
| Culpeper         | 2019                                  | 736                    | 92.42%              | 10.23%                           | \$6,119,583,418                               |
| Cumberland       | 2014                                  | 188                    | 85.72%              | 24.20%                           | \$863,436,935                                 |
| Dickenson        | 2018                                  | 82                     | 101.09%             | 27.79%                           | \$1,292,727,200                               |
| Dinwiddie        | 2019                                  | 227                    | 89.16%              | 12.89%                           | \$2,763,388,613                               |
| Essex            | 2017                                  | 207                    | 84.07%              | 24.28%                           | \$1,390,992,000                               |
| Fairfax          | Annual                                | 16,428                 | 91.26%              | 6.08%                            | \$255,352,668,383                             |
| Fauquier         | 2018                                  | 1,059                  | 89.66%              | 12.07%                           | \$13,425,985,500                              |
| Floyd            | 2015                                  | 267                    | 92.69%              | 22.41%                           | \$1,791,404,700                               |
| Fluvanna         | 2019                                  | 587                    | 90.66%              | 15.05%                           | \$2,969,880,502                               |
| Franklin         | 2016                                  | 845                    | 95.26%              | 12.64%                           | \$7,152,725,800                               |
| Frederick        | 2019                                  | 1,608                  | 86.57%              | 11.36%                           | \$10,954,173,175                              |
| Giles            | 2015                                  | 221                    | 88.24%              | 22.19%                           | \$1,208,803,700                               |
| Gloucester       | 2017                                  | 679                    | 90.69%              | 16.28%                           | \$4,488,767,686                               |
| Goochland        | Annual                                | 299                    | 96.64%              | 8.57%                            | \$5,906,644,700                               |
| Grayson          | 2016                                  | 337                    | 89.26%              | 32.06%                           | \$1,668,133,900                               |
| Greene           | 2019                                  | 349                    | 92.13%              | 12.17%                           | \$2,314,491,649                               |
| Greensville      | 2014                                  | 71                     | 94.77%              | 32.71%                           | \$636,966,910                                 |
| Halifax          | 2018                                  | 336                    | 99.84%              | 12.26%                           | \$2,689,744,036                               |
| Hanover          | Annual                                | 1,349                  | 92.08%              | 6.63%                            | \$15,841,039,810                              |
| Henrico          | Annual                                | 4,315                  | 91.43%              | 7.82%                            | \$40,391,059,400                              |
| Henry            | 2017                                  | 375                    | 92.44%              | 16.32%                           | \$2,946,641,700                               |
| Highland         | 2018                                  | 35                     | 107.15%             | 16.30%                           | \$674,154,200                                 |

**TABLE 1**  
**LATEST EFFECTIVE REASSESSMENT, NUMBER OF SALES,**  
**MEDIAN ASSESSMENT/SALES RATIO, COEFFICIENT OF DISPERSION,**  
**& TOTAL FAIR MARKET VALUE FOR VIRGINIA LOCALITIES - 2019**

| <b>Locality</b> | <b>Latest Reassessment (Tax Year)</b> | <b>Number of Sales</b> | <b>Median Ratio</b> | <b>Coefficient of Dispersion</b> | <b>Total Fair Market Value of Real Estate</b> |
|-----------------|---------------------------------------|------------------------|---------------------|----------------------------------|---|
| Isle of Wight * | 2016                                  | 577                    | 90.60%              | 17.04%                           | \$4,766,275,619                               |
| James City ^    | 2018                                  | 1,432                  | 92.00%              | 8.01%                            | \$12,366,271,650                              |
| King & Queen    | 2017                                  | 93                     | 93.73%              | 23.93%                           | \$902,427,400                                 |
| King George     | 2018                                  | 382                    | 81.24%              | 13.79%                           | \$2,973,689,239                               |
| King William    | 2015                                  | 368                    | 75.12%              | 15.79%                           | \$1,409,242,279                               |
| Lancaster       | 2019                                  | 262                    | 98.00%              | 16.07%                           | \$2,672,216,300                               |
| Lee             | 2016                                  | 179                    | 83.16%              | 24.46%                           | \$965,135,982                                 |
| Loudoun         | Annual                                | 6,274                  | 91.66%              | 4.56%                            | \$85,909,281,920                              |
| Louisa          | Annual                                | 748                    | 95.83%              | 16.38%                           | \$5,580,455,500                               |
| Lunenburg       | 2018                                  | 161                    | 91.19%              | 20.27%                           | \$926,502,400                                 |
| Madison         | 2019                                  | 220                    | 97.29%              | 18.26%                           | \$2,265,906,900                               |
| Mathews         | 2017                                  | 225                    | 95.06%              | 19.33%                           | \$1,629,386,500                               |
| Mecklenburg *   | 2019                                  | 407                    | 96.93%              | 19.44%                           | \$4,284,483,300                               |
| Middlesex       | 2017                                  | 272                    | 98.36%              | 18.60%                           | \$2,273,920,800                               |
| Montgomery      | 2019                                  | 1,412                  | 89.24%              | 13.35%                           | \$8,658,132,300                               |
| Nelson          | 2018                                  | 454                    | 97.04%              | 19.20%                           | \$2,985,743,250                               |
| New Kent        | 2018                                  | 365                    | 92.24%              | 9.58%                            | \$3,100,118,703                               |
| Northampton     | 2018                                  | 155                    | 94.59%              | 15.75%                           | \$1,999,101,400                               |
| Northumberland  | 2014                                  | 312                    | 97.61%              | 17.38%                           | \$3,047,609,200                               |
| Nottoway        | 2018                                  | 163                    | 83.26%              | 25.40%                           | \$977,114,191                                 |
| Orange          | 2016                                  | 607                    | 82.93%              | 16.85%                           | \$4,173,536,200                               |
| Page            | 2016                                  | 426                    | 91.63%              | 19.78%                           | \$2,520,990,100                               |
| Patrick         | 2015                                  | 295                    | 96.43%              | 26.56%                           | \$1,582,512,500                               |
| Pittsylvania    | 2018                                  | 640                    | 97.94%              | 21.69%                           | \$4,829,255,400                               |
| Powhatan ^      | 2018                                  | 510                    | 83.36%              | 15.50%                           | \$3,854,983,400                               |
| Prince Edward   | 2015                                  | 248                    | 88.81%              | 25.28%                           | \$1,559,337,150                               |
| Prince George ^ | Annual                                | 331                    | 91.95%              | 8.79%                            | \$3,001,941,606                               |
| Prince William  | Annual                                | 7,243                  | 90.40%              | 6.03%                            | \$62,427,619,400                              |
| Pulaski         | 2015                                  | 530                    | 86.20%              | 22.89%                           | \$2,745,847,155                               |
| Rappahannock    | 2016                                  | 124                    | 98.77%              | 17.58%                           | \$2,168,949,300                               |
| Richmond        | 2015                                  | 125                    | 93.63%              | 26.49%                           | \$881,309,994                                 |
| Roanoke         | Annual                                | 1,368                  | 87.89%              | 8.33%                            | \$8,883,727,000                               |
| Rockbridge      | 2017                                  | 404                    | 98.63%              | 19.68%                           | \$3,093,716,140                               |
| Rockingham      | 2018                                  | 776                    | 86.94%              | 14.88%                           | \$9,123,576,400                               |
| Russell         | 2019                                  | 256                    | 87.65%              | 26.32%                           | \$1,608,993,683                               |
| Scott           | 2016                                  | 258                    | 86.84%              | 26.73%                           | \$1,233,910,100                               |
| Shenandoah      | 2016                                  | 932                    | 87.06%              | 18.17%                           | \$5,018,358,180                               |
| Smyth           | 2014                                  | 331                    | 85.26%              | 29.60%                           | \$1,600,223,200                               |
| Southampton     | 2018                                  | 178                    | 93.66%              | 15.90%                           | \$1,822,303,200                               |
| Spotsylvania    | 2018                                  | 1,551                  | 85.22%              | 10.54%                           | \$15,652,591,400                              |
| Stafford        | 2018                                  | 2,144                  | 85.58%              | 7.31%                            | \$17,858,571,201                              |
| Surry           | 2016                                  | 82                     | 99.10%              | 19.50%                           | \$949,954,600                                 |
| Sussex          | 2018                                  | 116                    | 87.85%              | 26.18%                           | \$898,802,822                                 |
| Tazewell        | 2018                                  | 420                    | 101.43%             | 22.61%                           | \$2,734,336,575                               |
| Warren          | 2019                                  | 496                    | 94.36%              | 8.27%                            | \$4,979,909,800                               |



**TABLE 1**  
**LATEST EFFECTIVE REASSESSMENT, NUMBER OF SALES,**  
**MEDIAN ASSESSMENT/SALES RATIO, COEFFICIENT OF DISPERSION,**  
**& TOTAL FAIR MARKET VALUE FOR VIRGINIA LOCALITIES - 2019**

| Locality         | Latest Reassessment (Tax Year) | Number of Sales | Median Ratio | Coefficient of Dispersion | Total Fair Market Value of Real Estate |
|------------------|--------------------------------|-----------------|--------------|---------------------------|--|
| Washington       | 2017                           | 717             | 88.48%       | 21.10%                    | \$4,835,927,501                        |
| Westmoreland     | 2016                           | 476             | 92.81%       | 22.47%                    | \$2,647,085,400                        |
| Wise             | 2018                           | 127             | 94.53%       | 7.64%                     | \$1,894,338,921                        |
| Wythe            | 2017                           | 459             | 90.08%       | 23.42%                    | \$2,599,551,500                        |
| York             | 2018                           | 964             | 94.06%       | 5.80%                     | \$9,256,819,569                        |
| <b>Cities:</b>   |                                |                 |              |                           |  |
| Alexandria       | Annual                         | 2,639           | 91.99%       | 7.57%                     | \$39,501,128,321                       |
| Bristol          | 2017                           | 327             | 85.33%       | 20.27%                    | \$1,186,847,670                        |
| Buena Vista *    | 2017                           | 84              | 94.47%       | 15.91%                    | \$327,981,880                          |
| Charlottesville  | Annual                         | 416             | 93.75%       | 10.05%                    | \$7,647,893,000                        |
| Chesapeake ^     | Annual                         | 3,871           | 93.87%       | 5.53%                     | \$28,062,056,400                       |
| Colonial Heights | 2018                           | 261             | 86.45%       | 8.76%                     | \$1,694,461,870                        |
| Covington *      | 2016                           | 95              | 91.60%       | 30.61%                    | \$286,904,100                          |
| Danville *       | 2019                           | 379             | 98.40%       | 18.96%                    | \$2,262,643,100                        |
| Emporia          | 2018                           | 39              | 92.78%       | 16.63%                    | \$347,503,600                          |
| Fairfax          | Annual                         | 409             | 92.88%       | 7.67%                     | \$6,239,184,700                        |
| Falls Church ^   | Annual                         | 189             | 92.30%       | 6.82%                     | \$4,283,466,000                        |
| Franklin *       | 2019                           | 83              | 95.39%       | 21.44%                    | \$570,697,440                          |
| Fredericksburg * | 2017                           | 325             | 88.48%       | 11.31%                    | \$4,033,008,800                        |
| Galax            | 2016                           | 89              | 88.99%       | 21.78%                    | \$444,892,350                          |
| Hampton ^        | Annual                         | 1,645           | 96.04%       | 7.49%                     | \$11,188,876,600                       |
| Harrisonburg ^   | Annual                         | 421             | 90.39%       | 8.23%                     | \$4,372,278,453                        |
| Hopewell         | 2019                           | 315             | 95.27%       | 13.91%                    | \$1,364,498,700                        |
| Lexington *      | 2019                           | 90              | 98.20%       | 19.42%                    | \$566,634,000                          |
| Lynchburg *      | 2018                           | 1,037           | 86.33%       | 11.12%                    | \$5,327,334,900                        |
| Manassas ^       | Annual                         | 643             | 87.88%       | 6.55%                     | \$5,063,746,000                        |
| Manassas Park *  | Annual                         | 222             | 93.40%       | 5.62%                     | \$1,625,685,700                        |
| Martinsville ^   | 2019                           | 154             | 92.50%       | 17.46%                    | \$638,496,000                          |
| Newport News *   | Annual                         | 1,601           | 93.93%       | 7.11%                     | \$15,364,793,800                       |
| Norfolk *        | Annual                         | 2,790           | 97.80%       | 8.74%                     | \$19,437,728,600                       |
| Norton           | 2016                           | 33              | 95.42%       | 12.00%                    | \$233,537,200                          |
| Petersburg ^     | 2019                           | 325             | 95.94%       | 26.47%                    | \$1,922,080,749                        |
| Poquoson *       | 2018                           | 177             | 95.44%       | 8.69%                     | \$1,602,049,325                        |
| Portsmouth *     | Annual                         | 1,152           | 97.97%       | 5.21%                     | \$7,494,771,402                        |
| Radford          | 2016                           | 141             | 85.70%       | 13.96%                    | \$822,947,600                          |
| Richmond         | Annual                         | 2,281           | 86.94%       | 9.75%                     | \$24,723,042,000                       |
| Roanoke ^        | Annual                         | 1,089           | 90.25%       | 13.44%                    | \$7,962,115,600                        |
| Salem ^          | Annual                         | 263             | 88.36%       | 9.65%                     | \$2,277,666,100                        |
| Staunton         | 2019                           | 390             | 91.90%       | 10.45%                    | \$2,043,064,069                        |
| Suffolk ^        | Annual                         | 1,062           | 92.68%       | 7.71%                     | \$10,513,127,400                       |
| Virginia Beach * | Annual                         | 7,027           | 89.68%       | 7.83%                     | \$57,510,331,400                       |
| Waynesboro       | 2019                           | 393             | 89.23%       | 10.89%                    | \$1,908,479,700                        |
| Williamsburg *   | Annual                         | 179             | 94.33%       | 10.77%                    | \$1,872,691,459                        |
| Winchester       | 2019                           | 448             | 91.56%       | 15.89%                    | \$3,191,648,489                        |

\* Locality has a fiscal reassessment cycle and a fiscal land book cycle.

^ Locality has a calendar reassessment cycle and a fiscal land book cycle.

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b>  | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|--|------------------------|-------------------------|--------------------------------------|-------------------------|
| <b><u>Class 1: Single Family Residential Urban</u></b> |                        |                         |                                      |                         |
| <b>Counties:</b>                                       |                        |                         |                                      |                         |
| Accomack   | 183                    | 85.49%                  | 20.44%                               | 1.05                    |
| Albemarle  | 1,004                  | 93.67%                  | 7.21%                                | 1.00                    |
| Alleghany  | 57                     | 91.18%                  | 18.48%                               | 1.02                    |
| Amelia   | 9                      | 78.00%                  | 15.35%                               | 1.01                    |
| Amherst  | 34                     | 89.23%                  | 15.62%                               | 1.00                    |
| Appomattox   | 15                     | 90.07%                  | 21.00%                               | 1.07                    |
| Arlington  | 2,481                  | 90.18%                  | 7.15%                                | 1.00                    |
| Augusta  | 352                    | 88.31%                  | 9.54%                                | 1.00                    |
| Bath   | 35                     | 113.93%                 | 20.91%                               | 1.11                    |
| Bedford  | 80                     | 91.28%                  | 11.35%                               | 1.02                    |
| Botetourt  | 159                    | 85.25%                  | 9.92%                                | 1.00                    |
| Brunswick  | 18                     | 88.38%                  | 21.84%                               | 1.08                    |
| Buchanan   | 6                      | 95.69%                  | 26.30%                               | 1.01                    |
| Buckingham   | 5                      | 95.98%                  | 9.23%                                | 1.08                    |
| Campbell   | 296                    | 89.43%                  | 10.36%                               | 1.01                    |
| Caroline   | 81                     | 82.77%                  | 13.12%                               | 1.01                    |
| Carroll  | 31                     | 84.90%                  | 23.21%                               | 1.03                    |
| Charles City   | 1                      | 89.06%                  | 0.00%                                | 1.00                    |
| Charlotte  | 16                     | 89.21%                  | 29.51%                               | 1.12                    |
| Chesterfield   | 4,139                  | 92.13%                  | 6.40%                                | 0.99                    |
| Clarke   | 79                     | 81.88%                  | 13.53%                               | 1.01                    |
| Craig  | 10                     | 113.34%                 | 17.16%                               | 1.06                    |
| Culpeper   | 241                    | 92.23%                  | 8.54%                                | 1.01                    |
| Cumberland   | 11                     | 75.22%                  | 22.64%                               | 0.99                    |
| Dickenson  | 12                     | 107.30%                 | 23.51%                               | 1.09                    |
| Dinwiddie  | 4                      | 99.46%                  | 9.32%                                | 1.00                    |
| Essex  | 34                     | 84.53%                  | 15.05%                               | 1.03                    |
| Fairfax  | 12,342                 | 91.10%                  | 6.17%                                | 1.00                    |
| Fauquier   | 260                    | 86.88%                  | 11.01%                               | 1.00                    |
| Floyd  | 6                      | 71.21%                  | 16.20%                               | 0.97                    |
| Fluvanna   | 325                    | 89.90%                  | 12.33%                               | 1.00                    |
| Franklin   | 124                    | 95.99%                  | 9.06%                                | 1.02                    |
| Frederick  | 958                    | 87.04%                  | 8.68%                                | 1.00                    |
| Giles  | 82                     | 90.14%                  | 18.02%                               | 1.08                    |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Gloucester      | 156                    | 92.51%                  | 10.92%                               | 1.02                    |
| Goochland       | 50                     | 96.42%                  | 6.18%                                | 1.00                    |
| Grayson         | 4                      | 77.48%                  | 11.50%                               | 1.00                    |
| Greene          | 30                     | 91.95%                  | 6.21%                                | 1.00                    |
| Greensville     | 4                      | 87.94%                  | 37.47%                               | 1.10                    |
| Halifax         | 78                     | 100.91%                 | 13.14%                               | 1.02                    |
| Hanover         | 874                    | 92.08%                  | 5.54%                                | 1.00                    |
| Henrico         | 4,045                  | 91.50%                  | 7.48%                                | 1.00                    |
| Henry           | 2                      | 92.71%                  | 11.14%                               | 1.00                    |
| Highland        | 5                      | 108.82%                 | 12.81%                               | 1.01                    |
| Isle of Wight   | 57                     | 87.39%                  | 7.66%                                | 1.00                    |
| James City      | 1,316                  | 92.03%                  | 7.71%                                | 1.00                    |
| King George     | 101                    | 84.18%                  | 12.40%                               | 0.98                    |
| King William    | 70                     | 77.49%                  | 18.04%                               | 1.01                    |
| Lancaster       | 62                     | 94.76%                  | 9.78%                                | 1.01                    |
| Lee             | 10                     | 86.53%                  | 17.29%                               | 1.01                    |
| Loudoun         | 5,655                  | 91.73%                  | 4.11%                                | 1.00                    |
| Louisa          | 61                     | 92.05%                  | 19.73%                               | 1.09                    |
| Lunenburg       | 43                     | 90.00%                  | 21.29%                               | 1.03                    |
| Madison         | 4                      | 94.85%                  | 12.22%                               | 0.98                    |
| Mathews         | 1                      | 83.88%                  | 0.00%                                | 1.00                    |
| Mecklenburg     | 77                     | 98.27%                  | 19.99%                               | 1.02                    |
| Middlesex       | 41                     | 98.48%                  | 14.23%                               | 1.00                    |
| Montgomery      | 863                    | 88.42%                  | 10.61%                               | 1.01                    |
| Nelson          | 191                    | 100.25%                 | 16.62%                               | 1.04                    |
| New Kent        | 209                    | 95.16%                  | 9.02%                                | 0.99                    |
| Northampton     | 54                     | 89.10%                  | 16.64%                               | 0.99                    |
| Northumberland  | 16                     | 88.21%                  | 15.14%                               | 1.05                    |
| Nottoway        | 76                     | 86.99%                  | 22.18%                               | 1.03                    |
| Orange          | 275                    | 83.56%                  | 13.27%                               | 1.03                    |
| Page            | 190                    | 91.80%                  | 17.32%                               | 1.01                    |
| Patrick         | 18                     | 103.70%                 | 15.52%                               | 1.02                    |
| Pittsylvania    | 66                     | 95.96%                  | 16.32%                               | 1.04                    |
| Powhatan        | 13                     | 94.46%                  | 11.65%                               | 0.99                    |
| Prince Edward   | 65                     | 92.70%                  | 20.64%                               | 1.08                    |
| Prince George   | 200                    | 91.20%                  | 8.07%                                | 1.01                    |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Prince William  | 6,212                  | 90.61%                  | 5.46%                                | 1.00                    |
| Pulaski         | 134                    | 84.37%                  | 22.27%                               | 1.04                    |
| Rappahannock    | 83                     | 97.97%                  | 16.49%                               | 1.00                    |
| Richmond        | 21                     | 90.53%                  | 20.81%                               | 1.12                    |
| Roanoke         | 921                    | 87.79%                  | 8.06%                                | 1.01                    |
| Rockbridge      | 19                     | 104.33%                 | 14.99%                               | 1.02                    |
| Rockingham      | 209                    | 85.31%                  | 11.57%                               | 1.01                    |
| Russell         | 70                     | 86.81%                  | 25.86%                               | 1.03                    |
| Scott           | 48                     | 94.93%                  | 19.82%                               | 1.03                    |
| Shenandoah      | 379                    | 84.13%                  | 14.04%                               | 1.02                    |
| Smyth           | 100                    | 81.56%                  | 20.88%                               | 1.03                    |
| Southampton     | 25                     | 92.60%                  | 14.76%                               | 0.98                    |
| Spotsylvania    | 920                    | 85.50%                  | 7.91%                                | 0.99                    |
| Stafford        | 1,843                  | 85.57%                  | 6.94%                                | 1.00                    |
| Surry           | 9                      | 96.00%                  | 18.79%                               | 0.99                    |
| Sussex          | 30                     | 83.14%                  | 29.37%                               | 0.84                    |
| Tazewell        | 171                    | 101.79%                 | 20.82%                               | 1.04                    |
| Warren          | 130                    | 92.80%                  | 7.39%                                | 0.99                    |
| Washington      | 120                    | 83.63%                  | 23.35%                               | 1.03                    |
| Westmoreland    | 158                    | 89.63%                  | 18.60%                               | 1.04                    |
| Wise            | 52                     | 96.52%                  | 6.69%                                | 1.00                    |
| Wythe           | 173                    | 93.89%                  | 20.99%                               | 1.03                    |
| York            | 942                    | 94.02%                  | 5.72%                                | 1.00                    |

**Class 1: Single Family Residential Urban**

**Cities:**

|                  |       |        |        |      |
|------------------|-------|--------|--------|------|
| Alexandria       | 2,569 | 91.92% | 7.39%  | 1.00 |
| Bristol          | 313   | 85.45% | 20.08% | 1.04 |
| Buena Vista      | 80    | 94.12% | 15.29% | 1.05 |
| Charlottesville  | 354   | 93.73% | 9.22%  | 1.01 |
| Chesapeake       | 3,802 | 93.88% | 5.43%  | 1.00 |
| Colonial Heights | 250   | 86.26% | 8.76%  | 1.00 |
| Covington        | 90    | 90.46% | 30.15% | 1.13 |
| Danville         | 341   | 97.50% | 18.81% | 1.07 |
| Emporia          | 34    | 91.84% | 16.44% | 1.02 |
| Fairfax          | 376   | 92.65% | 7.41%  | 1.00 |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Falls Church    | 184                    | 92.36%                  | 6.61%                                | 1.00                    |
| Franklin        | 77                     | 95.07%                  | 20.30%                               | 1.07                    |
| Fredericksburg  | 297                    | 88.49%                  | 10.51%                               | 0.99                    |
| Galax           | 76                     | 88.76%                  | 22.91%                               | 1.03                    |
| Hampton         | 1,593                  | 96.08%                  | 7.24%                                | 1.00                    |
| Harrisonburg    | 342                    | 89.95%                  | 7.76%                                | 1.00                    |
| Hopewell        | 294                    | 95.10%                  | 12.82%                               | 1.03                    |
| Lexington       | 85                     | 98.59%                  | 19.03%                               | 1.08                    |
| Lynchburg       | 983                    | 86.33%                  | 10.92%                               | 1.01                    |
| Manassas        | 624                    | 87.87%                  | 6.38%                                | 1.00                    |
| Manassas Park   | 215                    | 93.39%                  | 5.53%                                | 1.00                    |
| Martinsville    | 138                    | 93.41%                  | 16.79%                               | 1.03                    |
| Newport News    | 1,559                  | 93.86%                  | 7.01%                                | 1.00                    |
| Norfolk         | 2,548                  | 97.88%                  | 8.26%                                | 1.01                    |
| Norton          | 31                     | 95.00%                  | 11.78%                               | 1.03                    |
| Petersburg      | 193                    | 99.57%                  | 25.83%                               | 1.13                    |
| Poquoson        | 173                    | 95.44%                  | 8.73%                                | 1.00                    |
| Portsmouth      | 1,101                  | 97.97%                  | 5.03%                                | 1.00                    |
| Radford         | 132                    | 85.82%                  | 13.32%                               | 1.00                    |
| Richmond        | 2,185                  | 86.96%                  | 9.52%                                | 1.01                    |
| Roanoke         | 50                     | 88.09%                  | 21.49%                               | 1.11                    |
| Salem           | 235                    | 88.60%                  | 8.82%                                | 1.01                    |
| Staunton        | 369                    | 91.88%                  | 10.18%                               | 1.01                    |
| Suffolk         | 832                    | 93.26%                  | 6.54%                                | 0.99                    |
| Virginia Beach  | 6,826                  | 89.74%                  | 7.62%                                | 1.00                    |
| Waynesboro      | 375                    | 89.13%                  | 10.66%                               | 1.01                    |
| Williamsburg    | 175                    | 94.33%                  | 10.82%                               | 1.01                    |
| Winchester      | 368                    | 92.20%                  | 14.63%                               | 1.02                    |

**Class 2: Single Family Residential Suburban**

**Counties:**

|           |     |        |        |      |
|-----------|-----|--------|--------|------|
| Accomack  | 389 | 88.77% | 21.51% | 1.07 |
| Albemarle | 401 | 91.28% | 12.55% | 1.01 |
| Alleghany | 159 | 90.40% | 19.33% | 1.05 |
| Amelia    | 163 | 78.18% | 16.88% | 1.00 |
| Amherst   | 354 | 88.95% | 20.48% | 1.07 |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Appomattox      | 211                    | 87.96%                  | 17.54%                               | 1.06                    |
| Augusta         | 547                    | 90.15%                  | 17.05%                               | 1.04                    |
| Bath            | 29                     | 100.20%                 | 22.89%                               | 1.11                    |
| Bedford         | 1,404                  | 94.22%                  | 11.89%                               | 1.02                    |
| Bland           | 28                     | 89.95%                  | 15.90%                               | 1.05                    |
| Botetourt       | 335                    | 84.90%                  | 13.81%                               | 1.03                    |
| Brunswick       | 134                    | 89.72%                  | 24.14%                               | 1.06                    |
| Buchanan        | 87                     | 103.67%                 | 22.71%                               | 1.03                    |
| Buckingham      | 140                    | 90.14%                  | 28.03%                               | 1.14                    |
| Campbell        | 346                    | 91.14%                  | 16.86%                               | 1.04                    |
| Caroline        | 276                    | 75.58%                  | 17.95%                               | 1.03                    |
| Carroll         | 414                    | 90.07%                  | 22.73%                               | 1.07                    |
| Charles City    | 57                     | 91.20%                  | 16.73%                               | 0.98                    |
| Charlotte       | 74                     | 81.23%                  | 22.25%                               | 1.02                    |
| Chesterfield    | 913                    | 94.09%                  | 7.04%                                | 0.99                    |
| Clarke          | 133                    | 84.41%                  | 15.80%                               | 1.01                    |
| Craig           | 42                     | 96.52%                  | 18.04%                               | 1.04                    |
| Culpeper        | 443                    | 93.02%                  | 10.09%                               | 1.01                    |
| Cumberland      | 130                    | 85.10%                  | 24.19%                               | 1.08                    |
| Dickenson       | 60                     | 99.25%                  | 27.26%                               | 1.13                    |
| Dinwiddie       | 197                    | 88.63%                  | 11.76%                               | 1.01                    |
| Essex           | 151                    | 82.62%                  | 25.20%                               | 1.06                    |
| Fairfax         | 3,944                  | 91.67%                  | 5.61%                                | 1.00                    |
| Fauquier        | 720                    | 90.55%                  | 11.02%                               | 1.00                    |
| Floyd           | 208                    | 91.22%                  | 23.08%                               | 1.06                    |
| Fluvanna        | 249                    | 91.41%                  | 17.91%                               | 1.03                    |
| Franklin        | 682                    | 95.01%                  | 13.08%                               | 1.01                    |
| Frederick       | 588                    | 85.72%                  | 14.54%                               | 1.00                    |
| Giles           | 113                    | 86.23%                  | 22.31%                               | 1.09                    |
| Gloucester      | 493                    | 89.96%                  | 17.71%                               | 1.06                    |
| Goochland       | 232                    | 96.46%                  | 8.91%                                | 1.01                    |
| Grayson         | 268                    | 84.83%                  | 32.57%                               | 1.10                    |
| Greene          | 295                    | 92.43%                  | 12.12%                               | 1.01                    |
| Greensville     | 43                     | 98.00%                  | 29.62%                               | 1.09                    |
| Halifax         | 180                    | 98.99%                  | 11.37%                               | 1.02                    |
| Hanover         | 445                    | 92.09%                  | 8.48%                                | 0.99                    |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Henrico         | 167                    | 90.31%                  | 10.03%                               | 0.99                    |
| Henry           | 341                    | 91.97%                  | 15.72%                               | 1.04                    |
| Highland        | 17                     | 98.60%                  | 19.79%                               | 1.11                    |
| Isle of Wight   | 485                    | 90.60%                  | 16.40%                               | 1.03                    |
| James City      | 96                     | 89.01%                  | 10.68%                               | 1.02                    |
| King & Queen    | 65                     | 93.73%                  | 24.31%                               | 1.10                    |
| King George     | 268                    | 80.22%                  | 14.00%                               | 1.01                    |
| King William    | 265                    | 74.82%                  | 14.13%                               | 1.02                    |
| Lancaster       | 187                    | 101.35%                 | 17.30%                               | 1.02                    |
| Lee             | 134                    | 82.80%                  | 25.05%                               | 1.04                    |
| Loudoun         | 506                    | 90.26%                  | 8.14%                                | 1.00                    |
| Louisa          | 634                    | 95.89%                  | 15.68%                               | 1.04                    |
| Lunenburg       | 68                     | 90.90%                  | 20.37%                               | 1.07                    |
| Madison         | 179                    | 95.38%                  | 18.02%                               | 1.05                    |
| Mathews         | 221                    | 95.06%                  | 19.25%                               | 1.04                    |
| Mecklenburg     | 269                    | 96.42%                  | 18.94%                               | 1.03                    |
| Middlesex       | 223                    | 98.08%                  | 19.51%                               | 1.02                    |
| Montgomery      | 433                    | 91.44%                  | 15.08%                               | 1.04                    |
| Nelson          | 234                    | 94.71%                  | 20.75%                               | 1.07                    |
| New Kent        | 143                    | 89.43%                  | 9.22%                                | 0.99                    |
| Northampton     | 91                     | 95.50%                  | 15.10%                               | 1.02                    |
| Northumberland  | 274                    | 98.27%                  | 17.27%                               | 1.02                    |
| Nottoway        | 72                     | 81.16%                  | 26.03%                               | 1.09                    |
| Orange          | 295                    | 81.67%                  | 19.06%                               | 1.04                    |
| Page            | 218                    | 90.94%                  | 21.86%                               | 1.08                    |
| Patrick         | 220                    | 95.21%                  | 26.56%                               | 1.09                    |
| Pittsylvania    | 489                    | 96.69%                  | 21.54%                               | 1.07                    |
| Powhatan        | 471                    | 82.59%                  | 14.88%                               | 1.02                    |
| Prince Edward   | 148                    | 84.58%                  | 25.85%                               | 1.08                    |
| Prince George   | 111                    | 92.49%                  | 9.50%                                | 1.01                    |
| Prince William  | 925                    | 88.40%                  | 9.14%                                | 0.99                    |
| Pulaski         | 345                    | 87.11%                  | 21.08%                               | 1.05                    |
| Rappahannock    | 21                     | 101.79%                 | 19.81%                               | 1.01                    |
| Richmond        | 87                     | 100.17%                 | 23.21%                               | 1.08                    |
| Roanoke         | 399                    | 87.95%                  | 8.68%                                | 1.00                    |
| Rockbridge      | 325                    | 96.90%                  | 18.83%                               | 1.06                    |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Rockingham      | 505                    | 87.76%                  | 15.92%                               | 1.00                    |
| Russell         | 159                    | 87.00%                  | 24.32%                               | 1.05                    |
| Scott           | 154                    | 87.41%                  | 27.42%                               | 1.04                    |
| Shenandoah      | 495                    | 88.75%                  | 19.94%                               | 1.07                    |
| Smyth           | 187                    | 85.45%                  | 31.35%                               | 1.09                    |
| Southampton     | 130                    | 93.73%                  | 15.61%                               | 1.02                    |
| Spotsylvania    | 564                    | 83.97%                  | 13.95%                               | 0.99                    |
| Stafford        | 260                    | 85.62%                  | 8.51%                                | 0.99                    |
| Surry           | 62                     | 100.84%                 | 18.07%                               | 1.06                    |
| Sussex          | 50                     | 92.39%                  | 20.79%                               | 1.08                    |
| Tazewell        | 191                    | 102.00%                 | 22.78%                               | 1.07                    |
| Warren          | 362                    | 95.12%                  | 8.36%                                | 0.99                    |
| Washington      | 508                    | 88.42%                  | 19.95%                               | 1.03                    |
| Westmoreland    | 294                    | 95.93%                  | 23.04%                               | 1.02                    |
| Wise            | 71                     | 93.48%                  | 8.14%                                | 1.02                    |
| Wythe           | 239                    | 86.73%                  | 24.49%                               | 1.06                    |
| York            | 4                      | 96.38%                  | 6.91%                                | 1.00                    |

**Class 2: Single Family Residential Suburban**

**Cities:**

|                |     |         |        |      |
|----------------|-----|---------|--------|------|
| Buena Vista    | 1   | 125.55% | 0.00%  | 1.00 |
| Petersburg     | 81  | 90.77%  | 23.64% | 1.08 |
| Roanoke        | 883 | 90.16%  | 12.62% | 1.02 |
| Staunton       | 1   | 99.99%  | 0.00%  | 1.00 |
| Suffolk        | 192 | 87.80%  | 10.33% | 1.00 |
| Virginia Beach | 79  | 84.23%  | 12.22% | 1.00 |

**Class 3: Multi-Family Residential**

**Counties:**

|           |    |         |        |      |
|-----------|----|---------|--------|------|
| Accomack  | 1  | 81.24%  | 0.00%  | 1.00 |
| Albemarle | 1  | 85.37%  | 0.00%  | 1.00 |
| Alleghany | 2  | 102.98% | 1.96%  | 1.01 |
| Amelia    | 1  | 76.22%  | 0.00%  | 1.00 |
| Amherst   | 5  | 101.52% | 13.61% | 1.01 |
| Arlington | 14 | 87.56%  | 8.30%  | 0.96 |
| Augusta   | 1  | 100.29% | 0.00%  | 1.00 |



**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Bath            | 1                      | 35.82%                  | 0.00%                                | 1.00                    |
| Bedford         | 6                      | 108.76%                 | 14.54%                               | 1.04                    |
| Botetourt       | 5                      | 87.67%                  | 13.72%                               | 0.91                    |
| Brunswick       | 1                      | 47.02%                  | 0.00%                                | 1.00                    |
| Buchanan        | 2                      | 84.00%                  | 33.33%                               | 0.87                    |
| Buckingham      | 1                      | 67.68%                  | 0.00%                                | 1.00                    |
| Campbell        | 12                     | 85.00%                  | 11.32%                               | 0.99                    |
| Carroll         | 4                      | 88.42%                  | 13.28%                               | 0.98                    |
| Chesterfield    | 5                      | 76.93%                  | 17.58%                               | 1.14                    |
| Culpeper        | 5                      | 76.29%                  | 35.50%                               | 0.90                    |
| Essex           | 1                      | 77.75%                  | 0.00%                                | 1.00                    |
| Fairfax         | 28                     | 94.53%                  | 4.61%                                | 1.02                    |
| Franklin        | 1                      | 108.99%                 | 0.00%                                | 1.00                    |
| Giles           | 1                      | 122.20%                 | 0.00%                                | 1.00                    |
| Gloucester      | 3                      | 100.93%                 | 8.90%                                | 1.02                    |
| Goochland       | 2                      | 100.32%                 | 0.00%                                | 1.00                    |
| Greene          | 1                      | 81.69%                  | 0.00%                                | 1.00                    |
| Henrico         | 12                     | 77.28%                  | 11.19%                               | 1.00                    |
| Henry           | 2                      | 115.72%                 | 31.56%                               | 1.06                    |
| Isle of Wight   | 1                      | 145.25%                 | 0.00%                                | 1.00                    |
| King William    | 1                      | 39.30%                  | 0.00%                                | 1.00                    |
| Lee             | 1                      | 65.20%                  | 0.00%                                | 1.00                    |
| Loudoun         | 4                      | 79.66%                  | 11.77%                               | 1.08                    |
| Mecklenburg     | 17                     | 96.81%                  | 15.00%                               | 1.01                    |
| Montgomery      | 10                     | 70.23%                  | 21.88%                               | 1.26                    |
| Orange          | 5                      | 74.24%                  | 9.06%                                | 1.04                    |
| Patrick         | 1                      | 122.90%                 | 0.00%                                | 1.00                    |
| Pittsylvania    | 1                      | 109.83%                 | 0.00%                                | 1.00                    |
| Prince Edward   | 1                      | 32.66%                  | 0.00%                                | 1.00                    |
| Prince George   | 3                      | 90.76%                  | 2.46%                                | 0.98                    |
| Prince William  | 6                      | 79.83%                  | 5.74%                                | 1.00                    |
| Pulaski         | 9                      | 87.25%                  | 30.51%                               | 1.22                    |
| Roanoke         | 27                     | 92.38%                  | 7.23%                                | 1.00                    |
| Rockingham      | 17                     | 87.88%                  | 7.74%                                | 1.00                    |
| Russell         | 1                      | 128.40%                 | 0.00%                                | 1.00                    |
| Shenandoah      | 3                      | 79.35%                  | 8.63%                                | 1.00                    |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Spotsylvania    | 1                      | 104.35%                 | 0.00%                                | 1.00                    |
| Tazewell        | 2                      | 108.03%                 | 0.44%                                | 1.00                    |
| Washington      | 7                      | 97.13%                  | 17.90%                               | 0.92                    |
| Wythe           | 6                      | 94.56%                  | 14.72%                               | 0.93                    |

**Class 3: Multi-Family Residential**

**Cities:**

|                  |     |         |        |      |
|------------------|-----|---------|--------|------|
| Alexandria       | 14  | 89.29%  | 11.03% | 0.98 |
| Bristol          | 1   | 68.08%  | 0.00%  | 1.00 |
| Charlottesville  | 35  | 93.36%  | 11.43% | 1.07 |
| Chesapeake       | 8   | 83.38%  | 7.89%  | 0.92 |
| Colonial Heights | 6   | 93.22%  | 5.16%  | 1.00 |
| Danville         | 14  | 101.71% | 17.32% | 1.08 |
| Fredericksburg   | 6   | 77.63%  | 23.46% | 1.19 |
| Galax            | 3   | 66.28%  | 32.83% | 1.21 |
| Hampton          | 10  | 90.20%  | 18.71% | 1.28 |
| Harrisonburg     | 58  | 89.82%  | 8.38%  | 0.98 |
| Hopewell         | 7   | 117.00% | 34.96% | 1.67 |
| Lexington        | 2   | 81.18%  | 23.01% | 1.01 |
| Lynchburg        | 17  | 92.60%  | 9.23%  | 1.00 |
| Martinsville     | 1   | 104.17% | 0.00%  | 1.00 |
| Newport News     | 9   | 91.26%  | 9.69%  | 1.15 |
| Norfolk          | 191 | 97.77%  | 14.09% | 1.10 |
| Petersburg       | 26  | 94.47%  | 28.11% | 0.95 |
| Portsmouth       | 26  | 99.78%  | 7.76%  | 1.01 |
| Radford          | 1   | 80.00%  | 0.00%  | 1.00 |
| Richmond         | 23  | 79.10%  | 12.93% | 1.00 |
| Roanoke          | 98  | 91.07%  | 14.55% | 1.09 |
| Salem            | 11  | 86.32%  | 12.50% | 1.07 |
| Staunton         | 6   | 104.18% | 8.52%  | 1.00 |
| Suffolk          | 4   | 81.28%  | 16.78% | 1.08 |
| Virginia Beach   | 7   | 80.00%  | 13.19% | 1.01 |
| Wayesboro        | 4   | 95.59%  | 13.70% | 1.00 |
| Williamsburg     | 1   | 77.54%  | 0.00%  | 1.00 |
| Winchester       | 20  | 85.13%  | 20.19% | 1.04 |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| Locality                                     | Number<br>of Sales | Median<br>Ratio (%) | Coefficient of<br>Dispersion (%) | Regression<br>Index |
|--|--------------------|---------------------|----------------------------------|---------------------|
| <b><u>Class 4: Commercial/Industrial</u></b> |                    |                     |                                  |                     |
| <b>Counties:</b>                             |                    |                     |                                  |                     |
| Accomack                                     | 13                 | 116.22%             | 23.07%                           | 1.21                |
| Albemarle                                    | 22                 | 95.38%              | 14.44%                           | 1.02                |
| Alleghany                                    | 10                 | 87.09%              | 20.68%                           | 1.04                |
| Amelia                                       | 4                  | 81.65%              | 41.53%                           | 1.02                |
| Amherst                                      | 21                 | 82.77%              | 34.70%                           | 1.23                |
| Appomattox                                   | 5                  | 90.61%              | 29.37%                           | 0.88                |
| Arlington                                    | 25                 | 86.20%              | 20.27%                           | 1.07                |
| Augusta                                      | 16                 | 102.09%             | 20.56%                           | 0.96                |
| Bath   | 2                  | 81.95%              | 2.14%                            | 1.00                |
| Bedford                                      | 22                 | 98.11%              | 14.92%                           | 1.05                |
| Botetourt                                    | 8                  | 101.40%             | 10.90%                           | 1.04                |
| Brunswick                                    | 13                 | 79.70%              | 37.98%                           | 1.21                |
| Buchanan                                     | 6                  | 80.74%              | 34.81%                           | 1.28                |
| Buckingham                                   | 4                  | 84.36%              | 20.44%                           | 0.98                |
| Campbell                                     | 34                 | 83.99%              | 24.19%                           | 1.12                |
| Caroline                                     | 11                 | 97.76%              | 17.87%                           | 1.13                |
| Carroll                                      | 5                  | 86.76%              | 9.58%                            | 1.02                |
| Charles City                                 | 2                  | 121.48%             | 9.76%                            | 0.95                |
| Charlotte                                    | 7                  | 80.13%              | 29.67%                           | 1.03                |
| Chesterfield                                 | 78                 | 87.99%              | 15.44%                           | 1.04                |
| Clarke                                       | 5                  | 63.11%              | 21.45%                           | 1.10                |
| Craig  | 3                  | 87.58%              | 6.58%                            | 0.99                |
| Culpeper                                     | 12                 | 78.14%              | 23.04%                           | 1.34                |
| Cumberland                                   | 1                  | 41.58%              | 0.00%                            | 1.00                |
| Dickenson                                    | 3                  | 198.93%             | 19.46%                           | 1.30                |
| Dinwiddie                                    | 1                  | 54.52%              | 0.00%                            | 1.00                |
| Essex  | 6                  | 120.74%             | 19.72%                           | 1.05                |
| Fairfax                                      | 114                | 94.15%              | 11.18%                           | 1.00                |
| Fauquier                                     | 27                 | 92.31%              | 25.08%                           | 1.19                |
| Fluvanna                                     | 1                  | 51.04%              | 0.00%                            | 1.00                |
| Franklin                                     | 3                  | 95.29%              | 5.22%                            | 1.02                |
| Frederick                                    | 30                 | 73.97%              | 24.96%                           | 1.19                |
| Giles  | 11                 | 99.94%              | 42.94%                           | 1.16                |
| Gloucester                                   | 13                 | 87.85%              | 25.77%                           | 1.14                |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Goochland       | 3                      | 104.75%                 | 17.27%                               | 0.94                    |
| Grayson         | 2                      | 73.23%                  | 8.88%                                | 0.99                    |
| Greene          | 6                      | 80.96%                  | 22.71%                               | 1.11                    |
| Greensville     | 1                      | 107.22%                 | 0.00%                                | 1.00                    |
| Halifax         | 17                     | 100.52%                 | 10.73%                               | 1.04                    |
| Hanover         | 17                     | 89.71%                  | 14.49%                               | 1.03                    |
| Henrico         | 84                     | 86.66%                  | 19.10%                               | 1.01                    |
| Henry           | 14                     | 102.70%                 | 16.13%                               | 0.95                    |
| Isle of Wight   | 22                     | 108.33%                 | 37.12%                               | 1.53                    |
| James City      | 17                     | 102.62%                 | 11.70%                               | 1.19                    |
| King & Queen    | 1                      | 88.60%                  | 0.00%                                | 1.00                    |
| King George     | 3                      | 66.69%                  | 36.46%                               | 1.31                    |
| King William    | 7                      | 92.17%                  | 21.35%                               | 0.95                    |
| Lancaster       | 7                      | 79.00%                  | 22.82%                               | 1.08                    |
| Lee             | 3                      | 101.36%                 | 8.47%                                | 0.93                    |
| Loudoun         | 77                     | 92.53%                  | 10.26%                               | 1.03                    |
| Louisa          | 6                      | 112.53%                 | 9.88%                                | 1.00                    |
| Madison         | 8                      | 109.98%                 | 11.37%                               | 1.06                    |
| Mathews         | 1                      | 98.54%                  | 0.00%                                | 1.00                    |
| Mecklenburg     | 13                     | 98.50%                  | 26.83%                               | 0.94                    |
| Middlesex       | 4                      | 115.13%                 | 14.60%                               | 1.06                    |
| Montgomery      | 67                     | 89.02%                  | 30.22%                               | 1.26                    |
| Nelson          | 4                      | 122.31%                 | 33.98%                               | 1.22                    |
| New Kent        | 3                      | 91.73%                  | 12.64%                               | 0.97                    |
| Northampton     | 6                      | 91.03%                  | 22.94%                               | 0.94                    |
| Northumberland  | 3                      | 99.55%                  | 6.77%                                | 1.02                    |
| Nottoway        | 3                      | 128.51%                 | 33.34%                               | 1.32                    |
| Orange          | 4                      | 70.24%                  | 30.08%                               | 1.35                    |
| Patrick         | 6                      | 111.91%                 | 17.74%                               | 1.32                    |
| Pittsylvania    | 25                     | 95.10%                  | 22.52%                               | 1.11                    |
| Powhatan        | 14                     | 87.77%                  | 22.81%                               | 1.13                    |
| Prince Edward   | 9                      | 98.05%                  | 32.10%                               | 0.96                    |
| Prince George   | 3                      | 108.54%                 | 18.12%                               | 0.95                    |
| Prince William  | 98                     | 88.17%                  | 11.33%                               | 1.06                    |
| Pulaski         | 21                     | 83.81%                  | 44.74%                               | 1.38                    |
| Rappahannock    | 2                      | 88.25%                  | 3.10%                                | 0.99                    |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Richmond        | 4                      | 98.74%                  | 46.73%                               | 0.82                    |
| Roanoke         | 16                     | 91.72%                  | 13.83%                               | 1.09                    |
| Rockbridge      | 9                      | 98.03%                  | 18.39%                               | 1.29                    |
| Rockingham      | 13                     | 80.56%                  | 14.57%                               | 0.96                    |
| Russell         | 9                      | 101.44%                 | 22.12%                               | 1.03                    |
| Scott           | 6                      | 98.16%                  | 22.58%                               | 0.91                    |
| Shenandoah      | 22                     | 109.58%                 | 23.35%                               | 1.00                    |
| Smyth           | 14                     | 90.96%                  | 35.22%                               | 1.27                    |
| Southampton     | 5                      | 116.40%                 | 16.42%                               | 1.19                    |
| Spotsylvania    | 46                     | 91.91%                  | 17.78%                               | 0.97                    |
| Stafford        | 33                     | 85.82%                  | 16.71%                               | 1.08                    |
| Surry           | 3                      | 86.83%                  | 24.09%                               | 1.22                    |
| Sussex          | 3                      | 67.37%                  | 5.32%                                | 1.02                    |
| Tazewell        | 22                     | 104.59%                 | 28.74%                               | 1.15                    |
| Warren          | 3                      | 73.11%                  | 13.35%                               | 1.10                    |
| Washington      | 25                     | 95.25%                  | 22.78%                               | 1.15                    |
| Westmoreland    | 8                      | 78.94%                  | 42.29%                               | 1.46                    |
| Wise            | 3                      | 102.00%                 | 1.45%                                | 1.00                    |
| Wythe           | 17                     | 97.96%                  | 28.04%                               | 1.57                    |
| York            | 17                     | 97.50%                  | 8.77%                                | 0.97                    |

**Class 4: Commercial/Industrial**

**Cities:**

|                  |    |         |        |      |
|------------------|----|---------|--------|------|
| Alexandria       | 56 | 97.93%  | 13.25% | 1.07 |
| Bristol          | 12 | 75.79%  | 28.49% | 1.04 |
| Buena Vista      | 3  | 95.92%  | 27.12% | 0.72 |
| Charlottesville  | 27 | 95.81%  | 18.44% | 0.99 |
| Chesapeake       | 52 | 93.65%  | 10.55% | 1.06 |
| Colonial Heights | 5  | 85.65%  | 10.34% | 1.01 |
| Covington        | 5  | 132.53% | 25.31% | 1.02 |
| Danville         | 24 | 102.30% | 22.55% | 1.01 |
| Emporia          | 5  | 100.56% | 13.63% | 0.92 |
| Fairfax          | 33 | 99.86%  | 8.36%  | 1.09 |
| Falls Church     | 5  | 80.88%  | 12.16% | 0.92 |
| Franklin         | 5  | 107.79% | 25.43% | 1.23 |
| Fredericksburg   | 22 | 86.74%  | 19.15% | 1.15 |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Galax           | 10                     | 93.86%                  | 8.76%                                | 1.00                    |
| Hampton         | 42                     | 93.44%                  | 14.85%                               | 1.00                    |
| Harrisonburg    | 21                     | 102.99%                 | 10.14%                               | 1.07                    |
| Hopewell        | 14                     | 102.00%                 | 19.28%                               | 1.07                    |
| Lexington       | 3                      | 71.37%                  | 26.49%                               | 1.05                    |
| Lynchburg       | 37                     | 83.18%                  | 16.36%                               | 0.98                    |
| Manassas        | 19                     | 88.61%                  | 12.14%                               | 1.01                    |
| Manassas Park   | 7                      | 96.47%                  | 7.61%                                | 1.01                    |
| Martinsville    | 15                     | 90.00%                  | 22.51%                               | 1.28                    |
| Newport News    | 33                     | 99.76%                  | 9.36%                                | 1.04                    |
| Norfolk         | 51                     | 94.17%                  | 12.35%                               | 0.98                    |
| Norton          | 2                      | 110.75%                 | 3.21%                                | 1.02                    |
| Petersburg      | 25                     | 106.00%                 | 27.82%                               | 1.23                    |
| Poquoson        | 4                      | 100.28%                 | 6.61%                                | 1.00                    |
| Portsmouth      | 25                     | 91.87%                  | 9.15%                                | 1.01                    |
| Radford         | 7                      | 76.88%                  | 30.05%                               | 1.22                    |
| Richmond        | 73                     | 88.89%                  | 14.79%                               | 1.04                    |
| Roanoke         | 58                     | 96.57%                  | 15.40%                               | 1.01                    |
| Salem           | 17                     | 86.60%                  | 19.03%                               | 1.15                    |
| Staunton        | 14                     | 86.18%                  | 15.14%                               | 0.94                    |
| Suffolk         | 24                     | 82.56%                  | 17.67%                               | 1.04                    |
| Virginia Beach  | 111                    | 90.82%                  | 15.75%                               | 1.05                    |
| Waynesboro      | 14                     | 90.14%                  | 15.62%                               | 1.03                    |
| Williamsburg    | 3                      | 96.60%                  | 4.38%                                | 1.00                    |
| Winchester      | 60                     | 88.09%                  | 22.24%                               | 0.97                    |

**Class 5: Agricultural Undeveloped 20-100 acres**

**Counties:**

|            |    |         |        |      |
|------------|----|---------|--------|------|
| Accomack   | 28 | 89.99%  | 28.11% | 1.08 |
| Albemarle  | 49 | 91.47%  | 16.65% | 1.03 |
| Alleghany  | 11 | 90.29%  | 22.37% | 0.99 |
| Amelia     | 27 | 69.65%  | 18.57% | 0.98 |
| Amherst    | 23 | 95.47%  | 17.58% | 1.07 |
| Appomattox | 42 | 90.36%  | 24.38% | 1.09 |
| Augusta    | 55 | 91.51%  | 13.70% | 0.99 |
| Bath       | 7  | 104.59% | 24.16% | 0.99 |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Bedford         | 51                     | 99.00%                  | 15.36%                               | 1.00                    |
| Bland           | 6                      | 103.45%                 | 21.72%                               | 1.09                    |
| Botetourt       | 24                     | 89.93%                  | 13.14%                               | 1.03                    |
| Brunswick       | 29                     | 87.88%                  | 32.32%                               | 1.14                    |
| Buchanan        | 12                     | 95.07%                  | 29.50%                               | 1.22                    |
| Buckingham      | 27                     | 94.12%                  | 24.80%                               | 1.09                    |
| Campbell        | 21                     | 90.86%                  | 15.36%                               | 0.99                    |
| Caroline        | 18                     | 91.50%                  | 14.36%                               | 0.98                    |
| Carroll         | 48                     | 101.47%                 | 19.86%                               | 1.08                    |
| Charles City    | 9                      | 100.67%                 | 11.83%                               | 0.98                    |
| Charlotte       | 22                     | 77.16%                  | 21.65%                               | 1.00                    |
| Chesterfield    | 9                      | 89.29%                  | 14.06%                               | 1.07                    |
| Clarke          | 16                     | 91.72%                  | 14.39%                               | 1.05                    |
| Craig           | 21                     | 90.89%                  | 19.36%                               | 1.10                    |
| Culpeper        | 30                     | 90.44%                  | 16.12%                               | 0.97                    |
| Cumberland      | 40                     | 91.22%                  | 20.15%                               | 1.07                    |
| Dickenson       | 6                      | 92.50%                  | 13.43%                               | 1.03                    |
| Dinwiddie       | 19                     | 90.69%                  | 19.97%                               | 1.01                    |
| Essex           | 15                     | 86.52%                  | 29.36%                               | 1.09                    |
| Fauquier        | 48                     | 101.36%                 | 18.15%                               | 0.99                    |
| Floyd           | 50                     | 98.21%                  | 17.68%                               | 1.06                    |
| Fluvanna        | 8                      | 92.52%                  | 19.16%                               | 1.10                    |
| Franklin        | 31                     | 96.43%                  | 18.52%                               | 1.07                    |
| Frederick       | 26                     | 94.95%                  | 16.91%                               | 1.02                    |
| Giles           | 14                     | 92.60%                  | 20.80%                               | 1.09                    |
| Gloucester      | 12                     | 85.31%                  | 19.19%                               | 1.03                    |
| Goochland       | 12                     | 102.49%                 | 6.96%                                | 1.04                    |
| Grayson         | 52                     | 109.78%                 | 24.80%                               | 1.15                    |
| Greene          | 15                     | 106.87%                 | 15.79%                               | 1.03                    |
| Greensville     | 17                     | 95.54%                  | 33.85%                               | 1.02                    |
| Halifax         | 51                     | 104.07%                 | 12.50%                               | 1.03                    |
| Hanover         | 13                     | 92.60%                  | 6.13%                                | 1.01                    |
| Henrico         | 7                      | 93.07%                  | 9.28%                                | 1.13                    |
| Henry           | 14                     | 98.21%                  | 21.20%                               | 1.02                    |
| Highland        | 11                     | 106.84%                 | 15.49%                               | 1.05                    |
| Isle of Wight   | 8                      | 106.14%                 | 13.48%                               | 0.99                    |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| James City      | 2                      | 85.50%                  | 2.93%                                | 1.01                    |
| King & Queen    | 22                     | 96.23%                  | 25.10%                               | 1.13                    |
| King George     | 8                      | 88.51%                  | 12.68%                               | 1.01                    |
| King William    | 21                     | 74.42%                  | 21.87%                               | 1.05                    |
| Lancaster       | 5                      | 88.30%                  | 10.44%                               | 0.96                    |
| Lee             | 27                     | 79.85%                  | 24.04%                               | 1.15                    |
| Loudoun         | 27                     | 88.41%                  | 12.68%                               | 1.02                    |
| Louisa          | 40                     | 103.25%                 | 18.93%                               | 1.09                    |
| Lunenburg       | 44                     | 92.63%                  | 19.08%                               | 1.07                    |
| Madison         | 24                     | 105.86%                 | 16.18%                               | 1.04                    |
| Mathews         | 2                      | 96.74%                  | 38.89%                               | 0.77                    |
| Mecklenburg     | 28                     | 93.66%                  | 21.76%                               | 1.03                    |
| Middlesex       | 3                      | 84.32%                  | 13.22%                               | 1.05                    |
| Montgomery      | 32                     | 96.09%                  | 16.77%                               | 1.11                    |
| Nelson          | 20                     | 108.08%                 | 16.35%                               | 1.06                    |
| New Kent        | 10                     | 89.28%                  | 8.57%                                | 1.03                    |
| Northampton     | 3                      | 98.80%                  | 3.26%                                | 1.01                    |
| Northumberland  | 18                     | 88.29%                  | 19.11%                               | 1.09                    |
| Nottoway        | 9                      | 76.92%                  | 30.33%                               | 1.04                    |
| Orange          | 24                     | 90.88%                  | 25.35%                               | 1.03                    |
| Page            | 15                     | 100.14%                 | 17.93%                               | 1.05                    |
| Patrick         | 45                     | 97.97%                  | 31.57%                               | 1.11                    |
| Pittsylvania    | 49                     | 126.90%                 | 18.67%                               | 1.05                    |
| Powhatan        | 9                      | 97.13%                  | 18.44%                               | 1.01                    |
| Prince Edward   | 25                     | 99.71%                  | 23.24%                               | 0.99                    |
| Prince George   | 10                     | 96.67%                  | 11.23%                               | 0.99                    |
| Prince William  | 1                      | 84.86%                  | 0.00%                                | 1.00                    |
| Pulaski         | 17                     | 83.40%                  | 34.56%                               | 1.07                    |
| Rappahannock    | 16                     | 123.03%                 | 10.66%                               | 1.03                    |
| Richmond        | 12                     | 71.14%                  | 39.99%                               | 1.05                    |
| Roanoke         | 4                      | 89.45%                  | 6.48%                                | 0.97                    |
| Rockbridge      | 40                     | 108.61%                 | 19.44%                               | 1.04                    |
| Rockingham      | 29                     | 91.20%                  | 19.75%                               | 1.06                    |
| Russell         | 13                     | 79.35%                  | 49.50%                               | 1.19                    |
| Scott           | 43                     | 76.84%                  | 30.99%                               | 1.16                    |
| Shenandoah      | 27                     | 94.95%                  | 16.50%                               | 1.07                    |



**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Smyth           | 26                     | 102.39%                 | 31.10%                               | 1.12                    |
| Southampton     | 11                     | 88.22%                  | 18.12%                               | 0.99                    |
| Spotsylvania    | 16                     | 85.63%                  | 14.50%                               | 1.11                    |
| Stafford        | 8                      | 77.10%                  | 13.31%                               | 0.99                    |
| Surry           | 6                      | 97.84%                  | 32.43%                               | 0.99                    |
| Sussex          | 20                     | 82.55%                  | 35.57%                               | 1.17                    |
| Tazewell        | 30                     | 83.24%                  | 29.50%                               | 1.01                    |
| Warren          | 1                      | 109.40%                 | 0.00%                                | 1.00                    |
| Washington      | 47                     | 93.26%                  | 21.46%                               | 1.06                    |
| Westmoreland    | 13                     | 93.80%                  | 24.94%                               | 0.95                    |
| Wise            | 1                      | 99.18%                  | 0.00%                                | 1.00                    |
| Wythe           | 15                     | 99.80%                  | 17.39%                               | 1.02                    |
| York            | 1                      | 80.28%                  | 0.00%                                | 1.00                    |

**Class 5: Agricultural Undeveloped 20-100 acres**

**Cities:**

|                |   |        |        |      |
|----------------|---|--------|--------|------|
| Bristol        | 1 | 87.46% | 0.00%  | 1.00 |
| Chesapeake     | 9 | 89.52% | 11.93% | 1.04 |
| Radford        | 1 | 83.97% | 0.00%  | 1.00 |
| Suffolk        | 9 | 88.21% | 13.10% | 0.93 |
| Virginia Beach | 4 | 74.14% | 20.81% | 1.00 |

**Class 6: Agricultural Undeveloped over 100 acres**

**Counties:**

|            |   |         |        |      |
|------------|---|---------|--------|------|
| Accomack   | 6 | 88.99%  | 31.16% | 1.07 |
| Albemarle  | 2 | 123.09% | 0.42%  | 1.00 |
| Alleghany  | 5 | 78.08%  | 19.95% | 1.01 |
| Amelia     | 7 | 71.98%  | 15.70% | 1.10 |
| Amherst    | 8 | 92.28%  | 27.76% | 1.14 |
| Appomattox | 5 | 100.11% | 11.85% | 0.98 |
| Augusta    | 7 | 81.25%  | 15.67% | 0.99 |
| Bath       | 5 | 102.91% | 13.06% | 1.53 |
| Bedford    | 3 | 97.75%  | 13.84% | 1.04 |
| Bland      | 2 | 91.53%  | 1.63%  | 1.01 |
| Botetourt  | 5 | 71.97%  | 25.17% | 1.04 |
| Brunswick  | 7 | 83.61%  | 8.22%  | 0.98 |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Buckingham      | 9                      | 91.43%                  | 10.71%                               | 1.00                    |
| Campbell        | 2                      | 65.05%                  | 20.32%                               | 1.11                    |
| Caroline        | 10                     | 90.45%                  | 16.45%                               | 1.09                    |
| Carroll         | 1                      | 121.36%                 | 0.00%                                | 1.00                    |
| Charles City    | 1                      | 76.32%                  | 0.00%                                | 1.00                    |
| Charlotte       | 2                      | 82.50%                  | 13.42%                               | 1.05                    |
| Chesterfield    | 3                      | 98.05%                  | 1.65%                                | 1.00                    |
| Clarke          | 3                      | 101.15%                 | 5.89%                                | 1.00                    |
| Craig           | 2                      | 87.90%                  | 7.99%                                | 1.03                    |
| Culpeper        | 5                      | 80.85%                  | 12.88%                               | 0.96                    |
| Cumberland      | 6                      | 103.82%                 | 23.79%                               | 0.94                    |
| Dickenson       | 1                      | 175.00%                 | 0.00%                                | 1.00                    |
| Dinwiddie       | 6                      | 105.26%                 | 11.60%                               | 1.08                    |
| Fauquier        | 4                      | 97.42%                  | 12.59%                               | 1.03                    |
| Floyd           | 3                      | 115.54%                 | 23.03%                               | 1.09                    |
| Fluvanna        | 4                      | 113.85%                 | 24.15%                               | 1.27                    |
| Franklin        | 4                      | 96.10%                  | 6.25%                                | 1.05                    |
| Frederick       | 6                      | 91.65%                  | 19.87%                               | 1.19                    |
| Gloucester      | 2                      | 100.90%                 | 6.45%                                | 0.99                    |
| Grayson         | 11                     | 86.78%                  | 30.01%                               | 1.19                    |
| Greene          | 2                      | 72.84%                  | 17.87%                               | 1.10                    |
| Greensville     | 6                      | 47.40%                  | 17.75%                               | 0.98                    |
| Halifax         | 10                     | 110.82%                 | 14.10%                               | 1.04                    |
| Henry           | 2                      | 111.76%                 | 23.81%                               | 0.97                    |
| Highland        | 2                      | 98.85%                  | 8.40%                                | 1.00                    |
| Isle of Wight   | 4                      | 79.06%                  | 52.88%                               | 0.95                    |
| James City      | 1                      | 99.33%                  | 0.00%                                | 1.00                    |
| King & Queen    | 5                      | 91.13%                  | 14.11%                               | 1.04                    |
| King George     | 2                      | 78.10%                  | 9.75%                                | 0.98                    |
| King William    | 4                      | 71.27%                  | 12.73%                               | 1.05                    |
| Lancaster       | 1                      | 65.03%                  | 0.00%                                | 1.00                    |
| Lee             | 4                      | 103.82%                 | 7.10%                                | 1.03                    |
| Loudoun         | 5                      | 78.68%                  | 7.37%                                | 1.02                    |
| Louisa          | 7                      | 87.32%                  | 29.50%                               | 1.22                    |
| Lunenburg       | 6                      | 74.81%                  | 18.54%                               | 1.04                    |
| Madison         | 5                      | 124.06%                 | 26.87%                               | 1.26                    |

**TABLE 2**  
**RATIO OF 2019 ASSESSED VALUATIONS**  
**TO 2019 SELLING PRICES OF REAL ESTATE**  
**FOR SELECT CLASSIFICATIONS OF PROPERTY**

| <b>Locality</b> | <b>Number of Sales</b> | <b>Median Ratio (%)</b> | <b>Coefficient of Dispersion (%)</b> | <b>Regression Index</b> |
|-----------------|------------------------|-------------------------|--------------------------------------|-------------------------|
| Mecklenburg     | 3                      | 69.54%                  | 23.09%                               | 1.07                    |
| Middlesex       | 1                      | 99.16%                  | 0.00%                                | 1.00                    |
| Montgomery      | 7                      | 88.58%                  | 13.59%                               | 1.02                    |
| Nelson          | 5                      | 86.30%                  | 10.57%                               | 1.04                    |
| Northampton     | 1                      | 100.69%                 | 0.00%                                | 1.00                    |
| Northumberland  | 1                      | 59.48%                  | 0.00%                                | 1.00                    |
| Nottoway        | 3                      | 82.26%                  | 20.55%                               | 1.00                    |
| Orange          | 4                      | 89.77%                  | 21.62%                               | 0.96                    |
| Page            | 3                      | 99.16%                  | 12.46%                               | 0.98                    |
| Patrick         | 5                      | 88.37%                  | 22.57%                               | 1.03                    |
| Pittsylvania    | 10                     | 127.55%                 | 25.88%                               | 1.11                    |
| Powhatan        | 3                      | 114.73%                 | 8.38%                                | 1.05                    |
| Prince George   | 4                      | 96.36%                  | 1.28%                                | 1.00                    |
| Prince William  | 1                      | 103.98%                 | 0.00%                                | 1.00                    |
| Pulaski         | 4                      | 74.05%                  | 12.95%                               | 1.03                    |
| Rappahannock    | 2                      | 91.66%                  | 3.10%                                | 1.02                    |
| Richmond        | 1                      | 68.22%                  | 0.00%                                | 1.00                    |
| Roanoke         | 1                      | 68.03%                  | 0.00%                                | 1.00                    |
| Rockbridge      | 11                     | 133.11%                 | 23.23%                               | 1.01                    |
| Rockingham      | 3                      | 112.66%                 | 13.68%                               | 1.00                    |
| Russell         | 4                      | 103.13%                 | 39.90%                               | 1.32                    |
| Scott           | 7                      | 82.15%                  | 25.79%                               | 1.02                    |
| Shenandoah      | 6                      | 105.49%                 | 14.79%                               | 1.06                    |
| Smyth           | 4                      | 145.12%                 | 25.08%                               | 0.93                    |
| Southampton     | 7                      | 89.05%                  | 15.41%                               | 0.98                    |
| Spotsylvania    | 4                      | 79.27%                  | 10.94%                               | 1.01                    |
| Surry           | 2                      | 98.65%                  | 8.28%                                | 0.99                    |
| Sussex          | 13                     | 80.47%                  | 22.15%                               | 1.08                    |
| Tazewell        | 4                      | 92.95%                  | 8.15%                                | 0.98                    |
| Washington      | 10                     | 125.11%                 | 22.66%                               | 1.09                    |
| Westmoreland    | 3                      | 64.14%                  | 28.61%                               | 0.91                    |
| Wythe           | 9                      | 80.15%                  | 32.70%                               | 1.29                    |

**Class 6: Agricultural Undeveloped over 100 acres**

**Cities:**

|          |   |         |       |      |
|----------|---|---------|-------|------|
| Franklin | 1 | 157.75% | 0.00% | 1.00 |
| Suffolk  | 1 | 75.32%  | 0.00% | 1.00 |

**TABLE 3**  
**NOMINAL AND EFFECTIVE TRUE REAL PROPERTY TAX RATES**  
**IN VIRGINIA COUNTIES AND CITIES - 2018 & 2019**  
**( Exclusive of Town Taxes Imposed by Incorporated Towns for Town Purposes )**

| Locality         | Median Ratio |         | Nominal Tax Rate |        | Effective Tax Rate |        |
|------------------|--------------|---------|------------------|--------|--------------------|--------|
|                  | 2018         | 2019    | 2018             | 2019   | 2018               | 2019   |
| <b>Counties:</b> |              |         |                  |        |                    |        |
| Accomack         | 91.17%       | 87.91%  | \$0.58           | \$0.60 | \$0.53             | \$0.53 |
| Albemarle        | 94.95%       | 93.12%  | \$0.84           | \$0.85 | \$0.80             | \$0.80 |
| Alleghany        | 90.91%       | 90.49%  | \$0.71           | \$0.73 | \$0.65             | \$0.66 |
| Amelia           | 84.61%       | 77.96%  | \$0.47           | \$0.48 | \$0.40             | \$0.37 |
| Amherst          | 90.92%       | 89.14%  | \$0.61           | \$0.61 | \$0.55             | \$0.54 |
| Appomattox       | 89.69%       | 89.35%  | \$0.65           | \$0.65 | \$0.58             | \$0.58 |
| Arlington        | 93.53%       | 90.17%  | \$1.01           | \$1.01 | \$0.95             | \$0.91 |
| Augusta          | 88.49%       | 89.75%  | \$0.63           | \$0.63 | \$0.56             | \$0.57 |
| Bath             | 103.48%      | 101.09% | \$0.50           | \$0.50 | \$0.52             | \$0.51 |
| Bedford          | 91.32%       | 94.15%  | \$0.52           | \$0.50 | \$0.47             | \$0.47 |
| Bland            | 90.52%       | 90.21%  | \$0.60           | \$0.60 | \$0.54             | \$0.54 |
| Botetourt        | 90.75%       | 85.77%  | \$0.79           | \$0.79 | \$0.72             | \$0.68 |
| Brunswick        | 93.74%       | 89.41%  | \$0.53           | \$0.53 | \$0.50             | \$0.47 |
| Buchanan         | 102.72%      | 102.57% | \$0.39           | \$0.39 | \$0.40             | \$0.40 |
| Buckingham       | 92.32%       | 91.28%  | \$0.55           | \$0.55 | \$0.51             | \$0.50 |
| Campbell         | 89.19%       | 89.64%  | \$0.52           | \$0.52 | \$0.46             | \$0.47 |
| Caroline         | 82.11%       | 79.12%  | \$0.83           | \$0.83 | \$0.68             | \$0.66 |
| Carroll          | 90.47%       | 91.23%  | \$0.70           | \$0.70 | \$0.63             | \$0.63 |
| Charles City     | 91.74%       | 92.98%  | \$0.76           | \$0.76 | \$0.70             | \$0.71 |
| Charlotte        | 89.95%       | 81.26%  | \$0.53           | \$0.53 | \$0.48             | \$0.43 |
| Chesterfield     | 92.38%       | 92.41%  | \$0.95           | \$0.95 | \$0.88             | \$0.88 |
| Clarke           | 85.50%       | 83.26%  | \$0.71           | \$0.71 | \$0.61             | \$0.59 |
| Craig            | 96.63%       | 94.66%  | \$0.59           | \$0.59 | \$0.57             | \$0.56 |
| Culpeper         | 85.57%       | 92.42%  | \$0.67           | \$0.62 | \$0.57             | \$0.57 |
| Cumberland       | 82.43%       | 85.72%  | \$0.78           | \$0.78 | \$0.64             | \$0.67 |
| Dickenson        | 101.93%      | 101.09% | \$0.60           | \$0.60 | \$0.61             | \$0.61 |
| Dinwiddie        | 87.74%       | 89.16%  | \$0.79           | \$0.79 | \$0.69             | \$0.70 |
| Essex            | 88.89%       | 84.07%  | \$0.88           | \$0.88 | \$0.78             | \$0.74 |
| Fairfax          | 91.80%       | 91.26%  | \$1.15           | \$1.15 | \$1.06             | \$1.05 |
| Fauquier         | 92.57%       | 89.66%  | \$0.98           | \$0.99 | \$0.91             | \$0.89 |
| Floyd            | 98.03%       | 92.69%  | \$0.60           | \$0.60 | \$0.59             | \$0.56 |
| Fluvanna         | 90.14%       | 90.66%  | \$0.94           | \$0.93 | \$0.85             | \$0.84 |
| Franklin         | 90.08%       | 95.26%  | \$0.61           | \$0.61 | \$0.55             | \$0.58 |
| Frederick        | 84.85%       | 86.57%  | \$0.61           | \$0.61 | \$0.52             | \$0.53 |
| Giles            | 89.34%       | 88.24%  | \$0.63           | \$0.67 | \$0.56             | \$0.59 |
| Gloucester       | 92.88%       | 90.69%  | \$0.70           | \$0.70 | \$0.65             | \$0.63 |
| Goochland        | 94.65%       | 96.64%  | \$0.53           | \$0.53 | \$0.50             | \$0.51 |
| Grayson          | 89.33%       | 89.26%  | \$0.49           | \$0.56 | \$0.44             | \$0.50 |
| Greene           | 92.85%       | 92.13%  | \$0.78           | \$0.82 | \$0.72             | \$0.76 |
| Greensville      | 95.28%       | 94.77%  | \$0.67           | \$0.67 | \$0.64             | \$0.63 |
| Halifax          | 100.34%      | 99.84%  | \$0.48           | \$0.50 | \$0.48             | \$0.50 |
| Hanover          | 90.33%       | 92.08%  | \$0.81           | \$0.81 | \$0.73             | \$0.75 |
| Henrico          | 91.14%       | 91.43%  | \$0.87           | \$0.87 | \$0.79             | \$0.80 |
| Henry            | 95.12%       | 92.44%  | \$0.56           | \$0.56 | \$0.53             | \$0.51 |
| Highland         | 107.32%      | 107.15% | \$0.44           | \$0.48 | \$0.47             | \$0.51 |

**TABLE 3**  
**NOMINAL AND EFFECTIVE TRUE REAL PROPERTY TAX RATES**  
**IN VIRGINIA COUNTIES AND CITIES - 2018 & 2019**  
**( Exclusive of Town Taxes Imposed by Incorporated Towns for Town Purposes )**

| Locality       | Median Ratio |         | Nominal Tax Rate |        | Effective Tax Rate |        |
|----------------|--------------|---------|------------------|--------|--------------------|--------|
|                | 2018         | 2019    | 2018             | 2019   | 2018               | 2019   |
| Isle of Wight  | 91.57%       | 90.60%  | \$0.85           | \$0.85 | \$0.78             | \$0.77 |
| James City     | 92.73%       | 92.00%  | \$0.84           | \$0.84 | \$0.78             | \$0.77 |
| King & Queen   | 84.91%       | 93.73%  | \$0.53           | \$0.53 | \$0.45             | \$0.50 |
| King George    | 82.89%       | 81.24%  | \$0.70           | \$0.70 | \$0.58             | \$0.57 |
| King William   | 79.07%       | 75.12%  | \$0.88           | \$0.86 | \$0.70             | \$0.65 |
| Lancaster      | 100.51%      | 98.00%  | \$0.59           | \$0.63 | \$0.59             | \$0.62 |
| Lee            | 87.83%       | 83.16%  | \$0.62           | \$0.62 | \$0.54             | \$0.51 |
| Loudoun        | 91.36%       | 91.66%  | \$1.09           | \$1.05 | \$0.99             | \$0.96 |
| Louisa         | 95.38%       | 95.83%  | \$0.72           | \$0.72 | \$0.69             | \$0.69 |
| Lunenburg      | 97.84%       | 91.19%  | \$0.38           | \$0.38 | \$0.37             | \$0.35 |
| Madison        | 96.06%       | 97.29%  | \$0.68           | \$0.70 | \$0.65             | \$0.68 |
| Mathews        | 94.09%       | 95.06%  | \$0.58           | \$0.65 | \$0.54             | \$0.61 |
| Mecklenburg    | 96.51%       | 96.93%  | \$0.42           | \$0.42 | \$0.41             | \$0.41 |
| Middlesex      | 99.51%       | 98.36%  | \$0.62           | \$0.62 | \$0.62             | \$0.61 |
| Montgomery     | 85.30%       | 89.24%  | \$0.89           | \$0.89 | \$0.76             | \$0.79 |
| Nelson         | 97.99%       | 97.04%  | \$0.72           | \$0.72 | \$0.71             | \$0.70 |
| New Kent       | 96.80%       | 92.24%  | \$0.82           | \$0.82 | \$0.79             | \$0.76 |
| Northampton    | 98.65%       | 94.59%  | \$0.83           | \$0.83 | \$0.82             | \$0.79 |
| Northumberland | 100.82%      | 97.61%  | \$0.56           | \$0.59 | \$0.56             | \$0.58 |
| Nottoway       | 89.76%       | 83.26%  | \$0.48           | \$0.48 | \$0.43             | \$0.40 |
| Orange         | 87.71%       | 82.93%  | \$0.80           | \$0.80 | \$0.71             | \$0.67 |
| Page           | 96.16%       | 91.63%  | \$0.70           | \$0.73 | \$0.67             | \$0.67 |
| Patrick        | 99.07%       | 96.43%  | \$0.57           | \$0.68 | \$0.56             | \$0.66 |
| Pittsylvania   | 105.88%      | 97.94%  | \$0.62           | \$0.62 | \$0.66             | \$0.61 |
| Powhatan       | 85.04%       | 83.36%  | \$0.88           | \$0.88 | \$0.75             | \$0.73 |
| Prince Edward  | 86.78%       | 88.81%  | \$0.51           | \$0.51 | \$0.44             | \$0.45 |
| Prince George  | 93.69%       | 91.95%  | \$0.86           | \$0.86 | \$0.81             | \$0.79 |
| Prince William | 90.04%       | 90.40%  | \$1.13           | \$1.13 | \$1.01             | \$1.02 |
| Pulaski        | 89.14%       | 86.20%  | \$0.77           | \$0.77 | \$0.69             | \$0.66 |
| Rappahannock   | 102.83%      | 98.77%  | \$0.67           | \$0.67 | \$0.69             | \$0.66 |
| Richmond       | 98.21%       | 93.63%  | \$0.70           | \$0.70 | \$0.69             | \$0.66 |
| Roanoke        | 91.06%       | 87.89%  | \$1.09           | \$1.09 | \$0.99             | \$0.96 |
| Rockbridge     | 99.93%       | 98.63%  | \$0.70           | \$0.73 | \$0.70             | \$0.72 |
| Rockingham     | 89.49%       | 86.94%  | \$0.74           | \$0.74 | \$0.66             | \$0.64 |
| Russell        | 92.15%       | 87.65%  | \$0.63           | \$0.63 | \$0.58             | \$0.55 |
| Scott          | 86.42%       | 86.84%  | \$0.74           | \$0.80 | \$0.64             | \$0.69 |
| Shenandoah     | 90.78%       | 87.06%  | \$0.64           | \$0.64 | \$0.58             | \$0.56 |
| Smyth          | 80.00%       | 85.26%  | \$0.74           | \$0.74 | \$0.59             | \$0.63 |
| Southampton    | 94.10%       | 93.66%  | \$0.85           | \$0.90 | \$0.80             | \$0.84 |
| Spotsylvania   | 87.79%       | 85.22%  | \$0.83           | \$0.85 | \$0.73             | \$0.72 |
| Stafford       | 87.23%       | 85.58%  | \$0.99           | \$1.01 | \$0.86             | \$0.86 |
| Surry          | 100.22%      | 99.10%  | \$0.71           | \$0.71 | \$0.71             | \$0.70 |
| Sussex         | 94.81%       | 87.85%  | \$0.58           | \$0.58 | \$0.55             | \$0.51 |
| Tazewell       | 104.33%      | 101.43% | \$0.58           | \$0.58 | \$0.61             | \$0.59 |
| Warren         | 84.84%       | 94.36%  | \$0.66           | \$0.66 | \$0.56             | \$0.62 |

**TABLE 3**  
**NOMINAL AND EFFECTIVE TRUE REAL PROPERTY TAX RATES**  
**IN VIRGINIA COUNTIES AND CITIES - 2018 & 2019**  
**( Exclusive of Town Taxes Imposed by Incorporated Towns for Town Purposes )**

| Locality         | Median Ratio |        | Nominal Tax Rate |        | Effective Tax Rate |        |
|------------------|--------------|--------|------------------|--------|--------------------|--------|
|                  | 2018         | 2019   | 2018             | 2019   | 2018               | 2019   |
| Washington       | 91.35%       | 88.48% | \$0.63           | \$0.63 | \$0.58             | \$0.56 |
| Westmoreland     | 96.57%       | 92.81% | \$0.59           | \$0.65 | \$0.57             | \$0.60 |
| Wise             | 93.70%       | 94.53% | \$0.62           | \$0.69 | \$0.58             | \$0.65 |
| Wythe            | 95.36%       | 90.08% | \$0.54           | \$0.54 | \$0.51             | \$0.49 |
| York             | 95.57%       | 94.06% | \$0.80           | \$0.80 | \$0.76             | \$0.75 |
| <b>Cities:</b>   |              |        |                  |        |                    |        |
| Alexandria       | 95.80%       | 91.99% | \$1.13           | \$1.13 | \$1.08             | \$1.04 |
| Bristol          | 88.42%       | 85.33% | \$1.17           | \$1.17 | \$1.03             | \$1.00 |
| Buena Vista      | 99.54%       | 94.47% | \$1.21           | \$1.21 | \$1.20             | \$1.14 |
| Charlottesville  | 89.17%       | 93.75% | \$0.95           | \$0.95 | \$0.85             | \$0.89 |
| Chesapeake       | 94.36%       | 93.87% | \$1.05           | \$1.05 | \$0.99             | \$0.99 |
| Colonial Heights | 88.91%       | 86.45% | \$1.20           | \$1.20 | \$1.07             | \$1.04 |
| Covington        | 93.75%       | 91.60% | \$0.76           | \$0.80 | \$0.71             | \$0.73 |
| Danville         | 97.89%       | 98.40% | \$0.80           | \$0.80 | \$0.78             | \$0.79 |
| Emporia          | 93.78%       | 92.78% | \$0.90           | \$0.95 | \$0.84             | \$0.88 |
| Fairfax          | 95.30%       | 92.88% | \$1.06           | \$1.08 | \$1.01             | \$1.00 |
| Falls Church     | 93.75%       | 92.30% | \$1.34           | \$1.35 | \$1.25             | \$1.25 |
| Franklin         | 92.15%       | 95.39% | \$1.00           | \$1.00 | \$0.92             | \$0.95 |
| Fredericksburg   | 92.99%       | 88.48% | \$0.80           | \$0.80 | \$0.74             | \$0.71 |
| Galax            | 91.50%       | 88.99% | \$0.80           | \$0.85 | \$0.73             | \$0.75 |
| Hampton          | 95.61%       | 96.04% | \$1.24           | \$1.24 | \$1.19             | \$1.19 |
| Harrisonburg     | 91.30%       | 90.39% | \$0.85           | \$0.86 | \$0.78             | \$0.78 |
| Hopewell         | 94.34%       | 95.27% | \$1.13           | \$1.13 | \$1.07             | \$1.08 |
| Lexington        | 92.70%       | 98.20% | \$1.11           | \$1.04 | \$1.03             | \$1.02 |
| Lynchburg        | 90.67%       | 86.33% | \$1.11           | \$1.11 | \$1.01             | \$0.96 |
| Manassas         | 88.02%       | 87.88% | \$1.46           | \$1.48 | \$1.29             | \$1.30 |
| Manassas Park    | 92.30%       | 93.40% | \$1.55           | \$1.55 | \$1.43             | \$1.45 |
| Martinsville     | 96.45%       | 92.50% | \$1.06           | \$1.06 | \$1.02             | \$0.98 |
| Newport News     | 94.07%       | 93.93% | \$1.22           | \$1.22 | \$1.15             | \$1.15 |
| Norfolk          | 97.30%       | 97.80% | \$1.15           | \$1.25 | \$1.12             | \$1.22 |
| Norton           | 97.50%       | 95.42% | \$0.90           | \$0.90 | \$0.88             | \$0.86 |
| Petersburg       | 96.61%       | 95.94% | \$1.35           | \$1.35 | \$1.30             | \$1.30 |
| Poquoson         | 96.19%       | 95.44% | \$1.07           | \$1.14 | \$1.03             | \$1.09 |
| Portsmouth       | 99.53%       | 97.97% | \$1.30           | \$1.30 | \$1.29             | \$1.27 |
| Radford          | 88.22%       | 85.70% | \$0.76           | \$0.82 | \$0.67             | \$0.70 |
| Richmond         | 87.77%       | 86.94% | \$1.20           | \$1.20 | \$1.05             | \$1.04 |
| Roanoke          | 96.13%       | 90.25% | \$1.22           | \$1.22 | \$1.17             | \$1.10 |
| Salem            | 92.26%       | 88.36% | \$1.20           | \$1.20 | \$1.11             | \$1.06 |
| Staunton         | 91.05%       | 91.90% | \$0.97           | \$0.95 | \$0.88             | \$0.87 |
| Suffolk          | 94.26%       | 92.68% | \$1.11           | \$1.11 | \$1.05             | \$1.03 |
| Virginia Beach   | 89.76%       | 89.68% | \$1.00           | \$1.01 | \$0.90             | \$0.90 |
| Waynesboro       | 83.52%       | 89.23% | \$0.90           | \$0.90 | \$0.75             | \$0.80 |
| Williamsburg     | 95.85%       | 94.33% | \$0.57           | \$0.60 | \$0.55             | \$0.57 |
| Winchester       | 90.87%       | 91.56% | \$0.91           | \$0.93 | \$0.83             | \$0.85 |

**TABLE 4**  
**ESTIMATED TRUE FULL VALUE OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES - 2019**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

| Locality         | True Value of Real Estate | True Value of Public Service Corporations | Total Estimated True Value | Public Service Corps. % of Total Estimated True Value |
|------------------|---------------------------|---|----------------------------|---|
| <b>Counties:</b> |                           |   |                            |   |
| Accomack         | \$4,163,358,321           | \$476,187,385                             | \$4,639,545,706            | 10.26%  |
| Albemarle        | \$22,071,262,994          | \$471,023,192                             | \$22,542,286,186           | 2.09%   |
| Alleghany        | \$1,239,701,846           | \$199,300,430                             | \$1,439,002,276            | 13.85%  |
| Amelia           | \$1,658,446,710           | \$62,458,681                              | \$1,720,905,391            | 3.63%   |
| Amherst          | \$2,975,223,244           | \$122,870,219                             | \$3,098,093,463            | 3.97%   |
| Appomattox       | \$1,549,588,137           | \$127,830,361                             | \$1,677,418,498            | 7.62%   |
| Arlington        | \$86,048,728,180          | \$992,954,936                             | \$87,041,683,116           | 1.14%   |
| Augusta          | \$9,763,598,552           | \$483,036,094                             | \$10,246,634,646           | 4.71%   |
| Bath             | \$873,866,555             | \$1,385,637,012                           | \$2,259,503,567            | 61.32%  |
| Bedford          | \$10,889,987,822          | \$349,988,082                             | \$11,239,975,904           | 3.11%   |
| Bland            | \$675,699,036             | \$110,238,968                             | \$785,938,004              | 14.03%  |
| Botetourt        | \$4,393,709,576           | \$492,870,703                             | \$4,886,580,279            | 10.09%  |
| Brunswick        | \$1,458,790,471           | \$1,030,932,489                           | \$2,489,722,960            | 41.41%  |
| Buchanan         | \$2,185,985,714           | \$159,071,670                             | \$2,345,057,384            | 6.78%   |
| Buckingham       | \$1,574,192,375           | \$651,190,129                             | \$2,225,382,504            | 29.26%  |
| Campbell         | \$4,895,546,025           | \$474,405,230                             | \$5,369,951,255            | 8.83%   |
| Caroline         | \$3,609,590,763           | \$514,227,331                             | \$4,123,818,094            | 12.47%  |
| Carroll          | \$2,575,826,811           | \$141,634,863                             | \$2,717,461,674            | 5.21%   |
| Charles City     | \$917,677,651             | \$173,982,397                             | \$1,091,660,048            | 15.94%  |
| Charlotte        | \$1,145,768,176           | \$101,701,439                             | \$1,247,469,615            | 8.15%   |
| Chesterfield     | \$42,272,351,694          | \$1,830,146,027                           | \$44,102,497,721           | 4.15%   |
| Clarke           | \$2,890,900,072           | \$79,944,634                              | \$2,970,844,706            | 2.69%   |
| Craig            | \$544,189,943             | \$21,495,005                              | \$565,684,948              | 3.80%   |
| Culpeper         | \$6,621,492,554           | \$279,162,580                             | \$6,900,655,134            | 4.05%   |
| Cumberland       | \$1,007,275,939           | \$130,457,892                             | \$1,137,733,831            | 11.47%  |
| Dickenson        | \$1,278,788,406           | \$119,034,999                             | \$1,397,823,405            | 8.52%   |
| Dinwiddie        | \$3,099,359,144           | \$266,341,346                             | \$3,365,700,490            | 7.91%   |
| Essex            | \$1,654,564,054           | \$50,276,614                              | \$1,704,840,668            | 2.95%   |
| Fairfax          | \$279,807,876,817         | \$4,411,919,605                           | \$284,219,796,422          | 1.55%   |
| Fauquier         | \$14,974,331,363          | \$835,249,492                             | \$15,809,580,855           | 5.28%   |
| Floyd            | \$1,932,683,893           | \$65,226,226                              | \$1,997,910,119            | 3.26%   |
| Fluvanna         | \$3,275,844,366           | \$610,997,253                             | \$3,886,841,619            | 15.72%  |
| Franklin         | \$7,508,635,104           | \$204,354,921                             | \$7,712,990,025            | 2.65%   |
| Frederick        | \$12,653,544,155          | \$491,455,002                             | \$13,144,999,157           | 3.74%   |
| Giles            | \$1,369,904,465           | \$130,245,696                             | \$1,500,150,161            | 8.68%   |
| Gloucester       | \$4,949,572,925           | \$155,139,583                             | \$5,104,712,508            | 3.04%   |
| Goochland        | \$6,112,008,175           | \$158,459,931                             | \$6,270,468,106            | 2.53%   |
| Grayson          | \$1,868,848,196           | \$58,490,193                              | \$1,927,338,389            | 3.03%   |
| Greene           | \$2,512,201,942           | \$60,411,980                              | \$2,572,613,922            | 2.35%   |
| Greensville      | \$672,118,719             | \$1,027,929,340                           | \$1,700,048,059            | 60.46%  |
| Halifax          | \$2,694,054,523           | \$1,143,177,354                           | \$3,837,231,877            | 29.79%  |
| Hanover          | \$17,203,561,914          | \$811,869,515                             | \$18,015,431,429           | 4.51%   |
| Henrico          | \$44,177,030,953          | \$1,265,668,984                           | \$45,442,699,937           | 2.79%   |
| Henry            | \$3,187,626,244           | \$204,010,670                             | \$3,391,636,914            | 6.02%   |
| Highland         | \$629,168,642             | \$24,064,748                              | \$653,233,390              | 3.68%   |
| Isle of Wight    | \$5,260,789,866           | \$190,746,611                             | \$5,451,536,477            | 3.50%   |
| James City       | \$13,441,599,620          | \$415,748,654                             | \$13,857,348,274           | 3.00%   |
| King & Queen     | \$962,794,623             | \$34,047,040                              | \$996,841,663              | 3.42%   |

**TABLE 4**  
**ESTIMATED TRUE FULL VALUE OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES - 2019**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

| Locality              | True Value of Real Estate  | True Value of Public Service Corporations | Total Estimated True Value | Public Service Corps. % of Total Estimated True Value |
|-----------------------|----------------------------|---|----------------------------|---|
| King George           | \$3,660,375,725            | \$266,781,891                             | \$3,927,157,616            | 6.79%   |
| King William          | \$1,875,988,124            | \$67,262,777                              | \$1,943,250,901            | 3.46%   |
| Lancaster             | \$2,726,751,327            | \$67,710,661                              | \$2,794,461,988            | 2.42%   |
| Lee                   | \$1,160,577,179            | \$96,391,004                              | \$1,256,968,183            | 7.67%   |
| Loudoun               | \$93,726,033,079           | \$3,243,376,118                           | \$96,969,409,197           | 3.34%   |
| Louisa                | \$5,823,286,549            | \$2,314,932,075                           | \$8,138,218,624            | 28.45%  |
| Lunenburg             | \$1,016,013,159            | \$76,107,420                              | \$1,092,120,579            | 6.97%   |
| Madison               | \$2,329,023,435            | \$52,300,223                              | \$2,381,323,658            | 2.20%   |
| Mathews               | \$1,714,061,119            | \$25,140,934                              | \$1,739,202,053            | 1.45%   |
| Mecklenburg           | \$4,420,182,916            | \$376,631,762                             | \$4,796,814,678            | 7.85%   |
| Middlesex             | \$2,311,834,892            | \$54,234,590                              | \$2,366,069,482            | 2.29%   |
| Montgomery            | \$9,702,075,639            | \$306,954,704                             | \$10,009,030,343           | 3.07%   |
| Nelson                | \$3,076,817,034            | \$125,689,642                             | \$3,202,506,676            | 3.92%   |
| New Kent              | \$3,360,926,608            | \$159,364,206                             | \$3,520,290,814            | 4.53%   |
| Northampton           | \$2,113,438,418            | \$59,305,022                              | \$2,172,743,440            | 2.73%   |
| Northumberland        | \$3,122,230,509            | \$53,515,841                              | \$3,175,746,350            | 1.69%   |
| Nottoway              | \$1,173,569,771            | \$121,772,649                             | \$1,295,342,420            | 9.40%   |
| Orange                | \$5,032,601,230            | \$202,524,543                             | \$5,235,125,773            | 3.87%   |
| Page                  | \$2,751,271,527            | \$103,174,328                             | \$2,854,445,855            | 3.61%   |
| Patrick               | \$1,641,099,761            | \$83,212,827                              | \$1,724,312,588            | 4.83%   |
| Pittsylvania          | \$4,930,830,508            | \$480,184,634                             | \$5,411,015,142            | 8.87%   |
| Powhatan              | \$4,624,500,240            | \$116,271,881                             | \$4,740,772,121            | 2.45%   |
| Prince Edward         | \$1,755,812,577            | \$122,611,119                             | \$1,878,423,696            | 6.53%   |
| Prince George         | \$3,264,754,330            | \$197,315,081                             | \$3,462,069,411            | 5.70%   |
| Prince William        | \$69,057,101,106           | \$2,035,303,609                           | \$71,092,404,715           | 2.86%   |
| Pulaski               | \$3,185,437,535            | \$165,195,626                             | \$3,350,633,161            | 4.93%   |
| Rappahannock          | \$2,195,959,603            | \$56,829,491                              | \$2,252,789,094            | 2.52%   |
| Richmond              | \$941,268,818              | \$75,158,534                              | \$1,016,427,352            | 7.39%   |
| Roanoke               | \$10,107,779,042           | \$350,882,605                             | \$10,458,661,647           | 3.35%   |
| Rockbridge            | \$3,136,688,776            | \$238,246,988                             | \$3,374,935,764            | 7.06%   |
| Rockingham            | \$10,494,106,740           | \$391,871,853                             | \$10,885,978,593           | 3.60%   |
| Russell               | \$1,835,703,004            | \$357,665,708                             | \$2,193,368,712            | 16.31%  |
| Scott                 | \$1,420,900,622            | \$134,352,682                             | \$1,555,253,304            | 8.64%   |
| Shenandoah            | \$5,764,252,447            | \$308,045,425                             | \$6,072,297,872            | 5.07%   |
| Smyth                 | \$1,876,874,502            | \$208,969,528                             | \$2,085,844,030            | 10.02%  |
| Southampton           | \$1,945,657,912            | \$252,452,419                             | \$2,198,110,331            | 11.48%  |
| Spotsylvania          | \$18,367,274,583           | \$476,254,395                             | \$18,843,528,978           | 2.53%   |
| Stafford              | \$20,867,692,453           | \$517,875,318                             | \$21,385,567,771           | 2.42%   |
| Surry                 | \$958,581,837              | \$1,956,798,899                           | \$2,915,380,736            | 67.12%  |
| Sussex                | \$1,023,110,782            | \$131,726,363                             | \$1,154,837,145            | 11.41%  |
| Tazewell              | \$2,695,786,823            | \$269,287,590                             | \$2,965,074,413            | 9.08%   |
| Warren                | \$5,277,564,434            | \$1,070,967,159                           | \$6,348,531,593            | 16.87%  |
| Washington            | \$5,465,560,015            | \$300,069,510                             | \$5,765,629,525            | 5.20%   |
| Westmoreland          | \$2,852,155,371            | \$72,740,094                              | \$2,924,895,465            | 2.49%   |
| Wise                  | \$2,003,955,275            | \$1,490,899,100                           | \$3,494,854,375            | 42.66%  |
| Wythe                 | \$2,885,825,377            | \$390,565,267                             | \$3,276,390,644            | 11.92%  |
| York                  | \$9,841,398,649            | \$462,225,039                             | \$10,303,623,688           | 4.49%   |
| <b>Counties Total</b> | <b>\$1,000,744,358,628</b> | <b>\$44,084,762,640</b>                   | <b>\$1,044,829,121,268</b> |   |



**TABLE 4**  
**ESTIMATED TRUE FULL VALUE OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES - 2019**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

| Locality              | True Value<br>of Real Estate | True Value of<br>Public Service<br>Corporations | Total Estimated<br>True Value | Public Service Corps.<br>% of Total<br>Estimated True Value |
|-----------------------|------------------------------|---|-------------------------------|---|
| <b>Cities:</b>        |                              |   |                               |   |
| Alexandria            | \$42,940,676,509             | \$648,256,156                                   | \$43,588,932,665              | 1.49%   |
| Bristol               | \$1,390,891,445              | \$25,069,854                                    | \$1,415,961,299               | 1.77%   |
| Buena Vista           | \$347,180,989                | \$21,994,172                                    | \$369,175,161                 | 5.96%   |
| Charlottesville       | \$8,157,752,533              | \$159,144,454                                   | \$8,316,896,987               | 1.91%   |
| Chesapeake            | \$29,894,595,078             | \$1,071,772,251                                 | \$30,966,367,329              | 3.46%   |
| Colonial Heights      | \$1,960,048,433              | \$40,332,927                                    | \$2,000,381,360               | 2.02%   |
| Covington             | \$313,214,083                | \$279,537,380                                   | \$592,751,463                 | 47.16%  |
| Danville              | \$2,299,434,045              | \$65,590,049                                    | \$2,365,024,094               | 2.77%   |
| Emporia               | \$374,545,807                | \$23,344,938                                    | \$397,890,745                 | 5.87%   |
| Fairfax               | \$6,717,468,454              | \$127,350,541                                   | \$6,844,818,995               | 1.86%   |
| Falls Church          | \$4,640,808,234              | \$30,564,717                                    | \$4,671,372,951               | 0.65%   |
| Franklin              | \$598,278,058                | \$8,390,726                                     | \$606,668,784                 | 1.38%   |
| Fredericksburg        | \$4,558,102,170              | \$127,306,452                                   | \$4,685,408,622               | 2.72%   |
| Galax                 | \$499,935,217                | \$16,214,890                                    | \$516,150,107                 | 3.14%   |
| Hampton               | \$11,650,225,531             | \$397,678,229                                   | \$12,047,903,760              | 3.30%   |
| Harrisonburg          | \$4,837,126,289              | \$61,055,780                                    | \$4,898,182,069               | 1.25%   |
| Hopewell              | \$1,432,243,833              | \$401,607,392                                   | \$1,833,851,225               | 21.90%  |
| Lexington             | \$577,020,367                | \$19,946,050                                    | \$596,966,417                 | 3.34%   |
| Lynchburg             | \$6,170,896,444              | \$265,477,725                                   | \$6,436,374,169               | 4.12%   |
| Manassas              | \$5,762,114,247              | \$113,869,734                                   | \$5,875,983,981               | 1.94%   |
| Manassas Park         | \$1,740,562,848              | \$33,679,174                                    | \$1,774,242,022               | 1.90%   |
| Martinsville          | \$690,265,946                | \$29,556,084                                    | \$719,822,030                 | 4.11%   |
| Newport News          | \$16,357,706,590             | \$575,448,164                                   | \$16,933,154,754              | 3.40%   |
| Norfolk               | \$19,874,978,119             | \$938,498,203                                   | \$20,813,476,322              | 4.51%   |
| Norton                | \$244,746,594                | \$29,261,041                                    | \$274,007,635                 | 10.68%  |
| Petersburg            | \$2,003,419,584              | \$184,718,313                                   | \$2,188,137,897               | 8.44%   |
| Poquoson              | \$1,678,593,174              | \$21,288,676                                    | \$1,699,881,850               | 1.25%   |
| Portsmouth            | \$7,650,067,778              | \$395,436,785                                   | \$8,045,504,563               | 4.92%   |
| Radford               | \$960,265,578                | \$27,733,257                                    | \$987,998,835                 | 2.81%   |
| Richmond              | \$28,436,901,311             | \$1,086,424,084                                 | \$29,523,325,395              | 3.68%   |
| Roanoke               | \$8,822,288,753              | \$506,376,887                                   | \$9,328,665,640               | 5.43%   |
| Salem                 | \$2,577,711,747              | \$66,662,186                                    | \$2,644,373,933               | 2.52%   |
| Staunton              | \$2,223,138,269              | \$101,911,457                                   | \$2,325,049,726               | 4.38%   |
| Suffolk               | \$11,343,469,357             | \$438,533,909                                   | \$11,782,003,266              | 3.72%   |
| Virginia Beach        | \$64,128,380,241             | \$1,153,746,219                                 | \$65,282,126,460              | 1.77%   |
| Waynesboro            | \$2,138,831,895              | \$121,434,851                                   | \$2,260,266,746               | 5.37%   |
| Williamsburg          | \$1,985,255,443              | \$58,414,935                                    | \$2,043,670,378               | 2.86%   |
| Winchester            | \$3,485,854,619              | \$94,962,235                                    | \$3,580,816,854               | 2.65%   |
| <b>Cities Total</b>   | <b>\$311,464,995,612</b>     | <b>\$9,768,590,877</b>                          | <b>\$321,233,586,489</b>      |   |
| <b>Virginia Total</b> | <b>\$1,312,209,354,240</b>   | <b>\$53,853,353,517</b>                         | <b>\$1,366,062,707,757</b>    |   |

**TABLE 5**  
**ESTIMATED TRUE VALUE PER CAPITA OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES - 2019**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

| Locality         | 2019<br>Population | Estimated<br>True Value<br>of<br>Real Estate<br>Per Capita | Estimated<br>True Value<br>of<br>Public Service<br>Corporations<br>Per Capita | TOTAL<br>Estimated<br>True Value<br>Per Capita |
|------------------|--------------------|--|---|--|
| <b>Counties:</b> |                    |  |   |  |
| Accomack         | 32,561             | \$127,863  | \$14,624  | \$142,488                                      |
| Albemarle        | 109,722            | \$201,156  | \$4,293   | \$205,449                                      |
| Alleghany        | 14,952             | \$82,912   | \$13,329  | \$96,241                                       |
| Amelia           | 13,053             | \$127,055  | \$4,785   | \$131,840                                      |
| Amherst          | 31,766             | \$93,661   | \$3,868   | \$97,529                                       |
| Appomattox       | 15,818             | \$97,964   | \$8,081   | \$106,045                                      |
| Arlington        | 242,152            | \$355,350  | \$4,101   | \$359,451                                      |
| Augusta          | 75,831             | \$128,755  | \$6,370   | \$135,125                                      |
| Bath             | 4,318              | \$202,378  | \$320,898   | \$523,275                                      |
| Bedford          | 78,581             | \$138,583  | \$4,454   | \$143,037                                      |
| Bland            | 6,364              | \$106,175  | \$17,322  | \$123,497                                      |
| Botetourt        | 33,494             | \$131,179  | \$14,715  | \$145,894                                      |
| Brunswick        | 16,292             | \$89,540   | \$63,278  | \$152,819                                      |
| Buchanan         | 21,295             | \$102,653  | \$7,470   | \$110,122                                      |
| Buckingham       | 17,075             | \$92,193   | \$38,137  | \$130,330                                      |
| Campbell         | 55,480             | \$88,240   | \$8,551   | \$96,791                                       |
| Caroline         | 30,318             | \$119,058  | \$16,961  | \$136,019                                      |
| Carroll          | 29,137             | \$88,404   | \$4,861   | \$93,265                                       |
| Charles City     | 7,016              | \$130,798  | \$24,798  | \$155,596                                      |
| Charlotte *      | 11,928             | \$96,057   | \$8,526   | \$104,583                                      |
| Chesterfield     | 350,760            | \$120,516  | \$5,218   | \$125,734                                      |
| Clarke           | 14,360             | \$201,316  | \$5,567   | \$206,883                                      |
| Craig            | 5,108              | \$106,537  | \$4,208   | \$110,745                                      |
| Culpeper         | 51,998             | \$127,341  | \$5,369   | \$132,710                                      |
| Cumberland       | 9,855              | \$102,210  | \$13,238  | \$115,447                                      |
| Dickenson        | 14,299             | \$89,432   | \$8,325   | \$97,757                                       |
| Dinwiddie        | 28,667             | \$108,116  | \$9,291   | \$117,407                                      |
| Essex            | 10,765             | \$153,698  | \$4,670   | \$158,369                                      |
| Fairfax          | 1,143,528          | \$244,688  | \$3,858   | \$248,546                                      |
| Fauquier         | 70,580             | \$212,161  | \$11,834  | \$223,995                                      |
| Floyd            | 15,561             | \$124,200  | \$4,192   | \$128,392                                      |
| Fluvanna         | 27,038             | \$121,157  | \$22,598  | \$143,755                                      |
| Franklin         | 55,782             | \$134,607  | \$3,663   | \$138,270                                      |
| Frederick        | 88,830             | \$142,447  | \$5,533   | \$147,979                                      |
| Giles            | 16,757             | \$81,751   | \$7,773   | \$89,524                                       |
| Gloucester       | 37,090             | \$133,448  | \$4,183   | \$137,630                                      |
| Goochland        | 23,472             | \$260,396  | \$6,751   | \$267,147                                      |
| Grayson          | 15,445             | \$121,000  | \$3,787   | \$124,787                                      |
| Greene           | 20,097             | \$125,004  | \$3,006   | \$128,010                                      |
| Greensville      | 11,408             | \$58,916   | \$90,106  | \$149,022                                      |
| Halifax          | 34,329             | \$78,478   | \$33,301  | \$111,778                                      |
| Hanover          | 107,928            | \$159,399  | \$7,522   | \$166,921                                      |
| Henrico          | 328,999            | \$134,277  | \$3,847   | \$138,124                                      |
| Henry            | 51,019             | \$62,479   | \$3,999   | \$66,478                                       |
| Highland         | 2,246              | \$280,129  | \$10,714  | \$290,843                                      |
| Isle of Wight *  | 37,649             | \$139,733  | \$5,066   | \$144,799                                      |
| James City       | 75,907             | \$177,080  | \$5,477   | \$182,557                                      |

**TABLE 5**  
**ESTIMATED TRUE VALUE PER CAPITA OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES - 2019**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

| Locality                     | 2019<br>Population | Estimated<br>True Value<br>of<br>Real Estate<br>Per Capita | Estimated<br>True Value<br>of<br>Public Service<br>Corporations<br>Per Capita | TOTAL<br>Estimated<br>True Value<br>Per Capita |
|------------------------------|--------------------|--|---|--|
| King and Queen               | 6,902              | \$139,495  | \$4,933   | \$144,428                                      |
| King George                  | 26,016             | \$140,697  | \$10,255  | \$150,952                                      |
| King William                 | 17,133             | \$109,496  | \$3,926   | \$113,422                                      |
| Lancaster                    | 10,829             | \$251,801  | \$6,253   | \$258,054                                      |
| Lee                          | 23,810             | \$48,743   | \$4,048   | \$52,792                                       |
| Loudoun                      | 413,546            | \$226,640  | \$7,843   | \$234,483                                      |
| Louisa                       | 36,620             | \$159,019  | \$63,215  | \$222,234                                      |
| Lunenburg                    | 12,246             | \$82,967   | \$6,215   | \$89,182                                       |
| Madison                      | 13,251             | \$175,762  | \$3,947   | \$179,709                                      |
| Mathews                      | 8,645              | \$198,272  | \$2,908   | \$201,180                                      |
| Mecklenburg *                | 30,917             | \$142,969  | \$12,182  | \$155,151                                      |
| Middlesex                    | 10,712             | \$215,817  | \$5,063   | \$220,880                                      |
| Montgomery                   | 100,073            | \$96,950   | \$3,067   | \$100,017                                      |
| Nelson                       | 14,794             | \$207,977  | \$8,496   | \$216,473                                      |
| New Kent                     | 23,066             | \$145,709  | \$6,909   | \$152,618                                      |
| Northampton                  | 11,810             | \$178,953  | \$5,022   | \$183,975                                      |
| Northumberland               | 11,981             | \$260,598  | \$4,467   | \$265,065                                      |
| Nottoway                     | 15,413             | \$76,142   | \$7,901   | \$84,042                                       |
| Orange                       | 35,921             | \$140,102  | \$5,638   | \$145,740                                      |
| Page                         | 23,857             | \$115,323  | \$4,325   | \$119,648                                      |
| Patrick                      | 17,752             | \$92,446   | \$4,688   | \$97,133                                       |
| Pittsylvania                 | 61,002             | \$80,831   | \$7,872   | \$88,702                                       |
| Powhatan                     | 29,867             | \$154,836  | \$3,893   | \$158,729                                      |
| Prince Edward                | 22,959             | \$76,476   | \$5,340   | \$81,816                                       |
| Prince George                | 37,350             | \$87,410   | \$5,283   | \$92,693                                       |
| Prince William               | 465,498            | \$148,351  | \$4,372   | \$152,723                                      |
| Pulaski                      | 34,097             | \$93,423   | \$4,845   | \$98,268                                       |
| Rappahannock                 | 7,285              | \$301,436  | \$7,801   | \$309,237                                      |
| Richmond                     | 9,192              | \$102,401  | \$8,177   | \$110,577                                      |
| Roanoke                      | 93,805             | \$107,753  | \$3,741   | \$111,494                                      |
| Rockbridge                   | 22,500             | \$139,408  | \$10,589  | \$149,997                                      |
| Rockingham                   | 82,208             | \$127,653  | \$4,767   | \$132,420                                      |
| Russell                      | 26,830             | \$68,420   | \$13,331  | \$81,751                                       |
| Scott                        | 21,892             | \$64,905   | \$6,137   | \$71,042                                       |
| Shenandoah                   | 42,987             | \$134,093  | \$7,166   | \$141,259                                      |
| Smyth                        | 30,075             | \$62,406   | \$6,948   | \$69,355                                       |
| Southampton                  | 17,855             | \$108,970  | \$14,139  | \$123,109                                      |
| Spotsylvania                 | 135,715            | \$135,337  | \$3,509   | \$138,846                                      |
| Stafford                     | 151,689            | \$137,569  | \$3,414   | \$140,983                                      |
| Surry                        | 6,561              | \$146,103  | \$298,247   | \$444,350                                      |
| Sussex                       | 11,449             | \$89,362   | \$11,505  | \$100,868                                      |
| Tazewell                     | 41,332             | \$65,223   | \$6,515   | \$71,738                                       |
| Warren                       | 39,936             | \$132,151  | \$26,817  | \$158,968                                      |
| Washington                   | 53,417             | \$102,319  | \$5,617   | \$107,936                                      |
| Westmoreland                 | 17,895             | \$159,383  | \$4,065   | \$163,448                                      |
| Wise                         | 37,752             | \$53,082   | \$39,492  | \$92,574                                       |
| Wythe                        | 28,480             | \$101,328  | \$13,714  | \$115,042                                      |
| York                         | 69,407             | \$141,793  | \$6,660   | \$148,452                                      |
| <b>Counties (as a whole)</b> | <b>5,960,959</b>   | <b>\$167,883</b>   | <b>\$7,396</b>  | <b>\$175,279</b>                               |

**TABLE 5**  
**ESTIMATED TRUE VALUE PER CAPITA OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES - 2019**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

| Locality                   | 2019<br>Population | Estimated<br>True Value<br>of<br>Real Estate<br>Per Capita | Estimated<br>True Value<br>of<br>Public Service<br>Corporations<br>Per Capita | TOTAL<br>Estimated<br>True Value<br>Per Capita |
|----------------------------|--------------------|--|---|--|
| <b>Cities:</b>             |                    |  |   |  |
| Alexandria                 | 159,152            | \$269,809  | \$4,073   | \$273,882                                      |
| Bristol                    | 17,018             | \$81,731   | \$1,473   | \$83,204                                       |
| Buena Vista *              | 6,454              | \$53,793   | \$3,408   | \$57,201                                       |
| Charlottesville            | 49,181             | \$165,872  | \$3,236   | \$169,108                                      |
| Chesapeake                 | 245,745            | \$121,649  | \$4,361   | \$126,010                                      |
| Colonial Heights           | 17,194             | \$113,996  | \$2,346   | \$116,342                                      |
| Covington *                | 5,694              | \$55,008   | \$49,093  | \$104,101                                      |
| Danville*                  | 39,932             | \$57,584   | \$1,643   | \$59,226                                       |
| Emporia                    | 5,589              | \$67,015   | \$4,177   | \$71,192                                       |
| Fairfax                    | 23,943             | \$280,561  | \$5,319   | \$285,880                                      |
| Falls Church               | 14,331             | \$323,830  | \$2,133   | \$325,963                                      |
| Franklin *                 | 8,261              | \$72,422   | \$1,016   | \$73,438                                       |
| Fredericksburg *           | 28,532             | \$159,754  | \$4,462   | \$164,216                                      |
| Galax                      | 6,545              | \$76,384   | \$2,477   | \$78,862                                       |
| Hampton                    | 135,753            | \$85,819   | \$2,929   | \$88,749                                       |
| Harrisonburg               | 53,997             | \$89,581   | \$1,131   | \$90,712                                       |
| Hopewell                   | 22,718             | \$63,044   | \$17,678  | \$80,722                                       |
| Lexington *                | 7,432              | \$77,640   | \$2,684   | \$80,324                                       |
| Lynchburg *                | 80,783             | \$76,389   | \$3,286   | \$79,675                                       |
| Manassas                   | 41,757             | \$137,992  | \$2,727   | \$140,719                                      |
| Manassas Park *            | 16,636             | \$104,626  | \$2,024   | \$106,651                                      |
| Martinsville               | 12,793             | \$53,957   | \$2,310   | \$56,267                                       |
| Newport News *             | 181,000            | \$90,374   | \$3,179   | \$93,553                                       |
| Norfolk *                  | 245,054            | \$81,104   | \$3,830   | \$84,934                                       |
| Norton                     | 3,879              | \$63,095   | \$7,543   | \$70,639                                       |
| Petersburg                 | 31,430             | \$63,742   | \$5,877   | \$69,619                                       |
| Poquoson *                 | 12,395             | \$135,425  | \$1,718   | \$137,143                                      |
| Portsmouth *               | 94,581             | \$80,884   | \$4,181   | \$85,065                                       |
| Radford                    | 18,044             | \$53,218   | \$1,537   | \$54,755                                       |
| Richmond                   | 226,841            | \$125,361  | \$4,789   | \$130,150                                      |
| Roanoke                    | 99,348             | \$88,802   | \$5,097   | \$93,899                                       |
| Salem                      | 25,363             | \$101,633  | \$2,628   | \$104,261                                      |
| Staunton                   | 24,971             | \$89,029   | \$4,081   | \$93,110                                       |
| Suffolk                    | 93,825             | \$120,900  | \$4,674   | \$125,574                                      |
| Virginia Beach *           | 452,643            | \$141,675  | \$2,549   | \$144,224                                      |
| Waynesboro                 | 22,183             | \$96,418   | \$5,474   | \$101,892                                      |
| Williamsburg *             | 15,383             | \$129,055  | \$3,797   | \$132,853                                      |
| Winchester                 | 28,180             | \$123,700  | \$3,370   | \$127,069                                      |
| <b>Cities (as a whole)</b> | <b>2,574,560</b>   | <b>\$120,978</b>   | <b>\$3,794</b>  | <b>\$124,772</b>                               |
| <b>Virginia</b>            | <b>8,535,519</b>   | <b>\$153,735</b>   | <b>\$6,309</b>  | <b>\$160,044</b>                               |

\* Based on fiscal year 2018-2019.

^ Annual population estimates are reported by the University of Virginia, Weldon Cooper Center for Public Service.

## APPENDIX 1

### Methodology and Terms

The Department of Taxation has adopted a method of collecting data in a prescribed format. The data are derived from the recordation tax receipts that the law requires the Clerk of the Court in each locality to file with the Virginia Department of Taxation. The Department obtains the transfer data from the Supreme Court of Virginia, the Clerk of Court, a contractor, or the local assessment officers. For each transfer, the listing indicates the date of recordation, the instrument number and document type, the name of the grantor and the grantee, the sale price, and a description of the parcel. The Department of Taxation collects information from the local assessment offices on the assessed values and the class codes of the properties for a sampling of the transactions. Localities may include their entire qualifying ("arms' length") population in the Study with minimal cost of data collection to the Department.

Fair market sales are defined as "arms' length" transactions in which there is a willing buyer and a willing seller, neither of whom are under pressure to buy or sell. This excludes such transfers as sales within a family, foreclosures, or sales to a government unit.

The number of sales selected in the study is determined by the personnel of the Property Tax Unit in consultation with the localities' assessment officer. Only arms' length sales are selected from the total number of transfers reported in the land records of a locality.

The assessed value for each sale is divided by its selling price to produce an assessment to sales ratio. The ratios for each sale in a locality are arrayed by numerical value, and the median ratio is selected as the best indicator of that locality's existing assessment/sales ratio. The median ratio is defined as the ratio value where half the ratio values are higher and half the ratio values are lower. The median ratio is unaffected by distortions caused by large sales or "extreme" ratios at either end of the spectrum, particularly those at the higher end. The National Association of Tax Administrators, the U.S. Department of Commerce, and a special committee of the International Association of Assessing Officers (IAAO) recognize the accuracy of the median ratio. The median ratio for the state is calculated by dividing the state's effective tax rate by the state's nominal tax rate.

The coefficient of dispersion in this report is based on the measure recommended by the IAAO. This measure represents the mean percentage deviation from the median ratio. This average absolute deviation method based on all sample data has been used by the Department of Taxation in every annual Assessment Sales Ratio Study since 1993. Mathematically, if  $X_i$  represents the assessment/sales ratio for the  $i$ th sale in a sample of size  $n$ , and  $X_m$  represents the median ratio of the sample, the Coefficient of Dispersion =  $[(\sum[Abs(X_i - X_m)]) / n] / X_m * 100$ . It is calculated by:

- (1) Subtracting the median ratio from each ratio in the sample
- (2) Taking the absolute value of the calculated differences
- (3) Summing the absolute differences
- (4) Dividing by the number of ratios to obtain the 'average absolute deviation'
- (5) Dividing the average absolute deviation by the median ratio
- (6) Multiplying by 100

The coefficient of dispersion calculated by this method is affected by the size of the sample ( $n$ ), that is, the number of sales of property used in the study for a locality. Comparing two localities with the same median ratio and similar spread, the coefficient of one may be larger if it has a smaller sample size.

A small coefficient of dispersion indicates that the ratios are grouped relatively close to the median and that assessment of property is more equitable. A large coefficient indicates that there is a wide spread in the ratios around the median, reflecting a less uniform assessment of property. The acceptable level for the coefficient of dispersion depends on the type of property considered and the size of the sample. The IAAO notes that a low coefficient (15 percent or less) tends to be associated with good appraisal uniformity. A coefficient of 15 percent indicates a good distribution of assessments for single-family residential properties. Similarly, a coefficient of 20 percent or less indicates a good distribution for more diverse classes of property. A less uniform assessment translates into inequality in actual tax burdens. As market activity decreases or the complexity of properties increases, the coefficient of dispersion often rises, even though appraisal procedures may be valid. Variation in assessments may be a result, among other factors, of the length of period between reassessments, difficulty of obtaining fair market value for different types of parcels, and the unique characteristics of different properties.

Total fair market value includes the value of land, buildings, and improvements, and minerals under the surface, as well as standing timber (trees) not owned by the owners of the land/lot. This information is based on land book records and reported every year to the Department of Taxation by the local Commissioners of the Revenue and assessors. The fair market value for localities refers to 2019, except for counties and cities that conduct fiscal year reassessments, where the 2018-2019 values are reported.

The regression index is defined as the mean ratio divided by the sales-weighted ratio. The sales-weighted ratio is the total of the assessed values divided by the total of the selling prices of all sales in the classification. It allows transfers with a larger selling price to have a greater impact on the ratio than those with smaller selling prices. A value of 1.00 indicates a uniform relationship between assessed values and selling prices of properties with different prices. An index above 1.00 indicates that less expensive property has a higher assessment/sales ratio than more expensive property. A reasonable index may be in the range of 0.95 to 1.05 percent, but tax experts have not reached a consensus in regards to this level.

The nominal tax rate for a locality is the rate of tax per \$100 of assessed value that is levied for county/city and district purposes. The tax rate is calculated by dividing the real estate levies by the local real estate taxable value, as reported from the local land books by the local Commissioners of the Revenue. Some localities impose additional district levies, so that the rate is higher than the county levy reported in the Virginia Local Tax Rates Bulletin. The nominal tax rate for the state is obtained by dividing the total local real estate levies by the total taxable real estate value of all counties and cities.

The effective tax rate for a locality is calculated by multiplying the nominal tax rate by the median assessment/sales ratio. The effective tax rate for the state is computed by multiplying the total fair market value for all counties and cities by the state nominal tax rate and then dividing by the total true value of real estate for the state.

The total estimated true value of locally taxed property is composed of two components: real estate and public service corporation property. The estimated true value of real estate is computed as the total fair market value reported in the local land book, divided by the median assessment/sales ratio for the locality. The public service corporation component includes the value reported for each locality annually by the State Corporation Commission plus the estimated true value of railroad and pipelines for each locality as reported by the Railroad and Pipeline Appraisal section of the Property Tax Unit of the Department of Taxation.

The estimated true value per capita of locally taxed property is defined as the true value of property divided by the 2019 estimates for population as reported by the University of Virginia, Weldon Cooper Center for Public Service.

**APPENDIX 2**  
**NUMBER OF SALES INCLUDED IN THE 2019 ASSESSMENT/SALES RATIO STUDY**

| <b>Locality</b>  | <b>Total</b> | <b>Class 1</b><br>Single<br>Family<br>Residential<br>Urban | <b>Class 2</b><br>Single<br>Family<br>Residential<br>Suburban | <b>Class 3</b><br>Multi-<br>Family<br>Residential | <b>Class 4</b><br>Commercial<br>and<br>Industrial | <b>Class 5</b><br>Agricultural<br>with<br>Less Than<br>100 Acres | <b>Class 6</b><br>Agricultural<br>with<br>More Than<br>100 Acres |
|------------------|--------------|--|---|---|---|--|--|
| <b>Counties:</b> |              |  |   |   |   |  |  |
| Accomack         | 620          | 183  | 389   | 1   | 13  | 28   | 6  |
| Albemarle        | 1,479        | 1,004  | 401   | 1   | 22  | 49   | 2  |
| Alleghany        | 244          | 57   | 159   | 2   | 10  | 11   | 5  |
| Amelia           | 211          | 9  | 163   | 1   | 4   | 27   | 7  |
| Amherst          | 445          | 34   | 354   | 5   | 21  | 23   | 8  |
| Appomattox       | 278          | 15   | 211   | 0   | 5   | 42   | 5  |
| Arlington        | 2,520        | 2,481  | 0   | 14  | 25  | 0  | 0  |
| Augusta          | 978          | 352  | 547   | 1   | 16  | 55   | 7  |
| Bath             | 79           | 35   | 29  | 1   | 2   | 7  | 5  |
| Bedford          | 1,566        | 80   | 1,404   | 6   | 22  | 51   | 3  |
| Bland            | 36           | 0  | 28  | 0   | 0   | 6  | 2  |
| Botetourt        | 536          | 159  | 335   | 5   | 8   | 24   | 5  |
| Brunswick        | 202          | 18   | 134   | 1   | 13  | 29   | 7  |
| Buchanan         | 113          | 6  | 87  | 2   | 6   | 12   | 0  |
| Buckingham       | 186          | 5  | 140   | 1   | 4   | 27   | 9  |
| Campbell         | 711          | 296  | 346   | 12  | 34  | 21   | 2  |
| Caroline         | 396          | 81   | 276   | 0   | 11  | 18   | 10   |
| Carroll          | 503          | 31   | 414   | 4   | 5   | 48   | 1  |
| Charles City     | 70           | 1  | 57  | 0   | 2   | 9  | 1  |
| Charlotte        | 121          | 16   | 74  | 0   | 7   | 22   | 2  |
| Chesterfield     | 5,147        | 4,139  | 913   | 5   | 78  | 9  | 3  |
| Clarke           | 236          | 79   | 133   | 0   | 5   | 16   | 3  |
| Craig            | 78           | 10   | 42  | 0   | 3   | 21   | 2  |
| Culpeper         | 736          | 241  | 443   | 5   | 12  | 30   | 5  |
| Cumberland       | 188          | 11   | 130   | 0   | 1   | 40   | 6  |
| Dickenson        | 82           | 12   | 60  | 0   | 3   | 6  | 1  |
| Dinwiddie        | 227          | 4  | 197   | 0   | 1   | 19   | 6  |
| Essex            | 207          | 34   | 151   | 1   | 6   | 15   | 0  |
| Fairfax          | 16,428       | 12,342   | 3,944   | 28  | 114   | 0  | 0  |
| Fauquier         | 1,059        | 260  | 720   | 0   | 27  | 48   | 4  |
| Floyd            | 267          | 6  | 208   | 0   | 0   | 50   | 3  |
| Fluvanna         | 587          | 325  | 249   | 0   | 1   | 8  | 4  |
| Franklin         | 845          | 124  | 682   | 1   | 3   | 31   | 4  |
| Frederick        | 1,608        | 958  | 588   | 0   | 30  | 26   | 6  |
| Giles            | 221          | 82   | 113   | 1   | 11  | 14   | 0  |
| Gloucester       | 679          | 156  | 493   | 3   | 13  | 12   | 2  |
| Goochland        | 299          | 50   | 232   | 2   | 3   | 12   | 0  |
| Grayson          | 337          | 4  | 268   | 0   | 2   | 52   | 11   |
| Greene           | 349          | 30   | 295   | 1   | 6   | 15   | 2  |
| Greensville      | 71           | 4  | 43  | 0   | 1   | 17   | 6  |
| Halifax          | 336          | 78   | 180   | 0   | 17  | 51   | 10   |
| Hanover          | 1,349        | 874  | 445   | 0   | 17  | 13   | 0  |
| Henrico          | 4,315        | 4,045  | 167   | 12  | 84  | 7  | 0  |
| Henry            | 375          | 2  | 341   | 2   | 14  | 14   | 2  |
| Highland         | 35           | 5  | 17  | 0   | 0   | 11   | 2  |

**APPENDIX 2**  
**NUMBER OF SALES INCLUDED IN THE 2019 ASSESSMENT/SALES RATIO STUDY**

| <b>Locality</b> | <b>Total</b> | <b>Class 1</b><br>Single<br>Family<br>Residential<br>Urban | <b>Class 2</b><br>Single<br>Family<br>Residential<br>Suburban | <b>Class 3</b><br>Multi-<br>Family<br>Residential | <b>Class 4</b><br>Commercial<br>and<br>Industrial | <b>Class 5</b><br>Agricultural<br>with<br>Less Than<br>100 Acres | <b>Class 6</b><br>Agricultural<br>with<br>More Than<br>100 Acres |
|-----------------|--------------|--|---|---|---|--|--|
| Isle of Wight   | 577          | 57   | 485   | 1   | 22  | 8  | 4  |
| James City      | 1,432        | 1,316  | 96  | 0   | 17  | 2  | 1  |
| King and Queen  | 93           | 0  | 65  | 0   | 1   | 22   | 5  |
| King George     | 382          | 101  | 268   | 0   | 3   | 8  | 2  |
| King William    | 368          | 70   | 265   | 1   | 7   | 21   | 4  |
| Lancaster       | 262          | 62   | 187   | 0   | 7   | 5  | 1  |
| Lee             | 179          | 10   | 134   | 1   | 3   | 27   | 4  |
| Loudoun         | 6,274        | 5,655  | 506   | 4   | 77  | 27   | 5  |
| Louisa          | 748          | 61   | 634   | 0   | 6   | 40   | 7  |
| Lunenburg       | 161          | 43   | 68  | 0   | 0   | 44   | 6  |
| Madison         | 220          | 4  | 179   | 0   | 8   | 24   | 5  |
| Mathews         | 225          | 1  | 221   | 0   | 1   | 2  | 0  |
| Mecklenburg     | 407          | 77   | 269   | 17  | 13  | 28   | 3  |
| Middlesex       | 272          | 41   | 223   | 0   | 4   | 3  | 1  |
| Montgomery      | 1,412        | 863  | 433   | 10  | 67  | 32   | 7  |
| Nelson          | 454          | 191  | 234   | 0   | 4   | 20   | 5  |
| New Kent        | 365          | 209  | 143   | 0   | 3   | 10   | 0  |
| Northampton     | 155          | 54   | 91  | 0   | 6   | 3  | 1  |
| Northumberland  | 312          | 16   | 274   | 0   | 3   | 18   | 1  |
| Nottoway        | 163          | 76   | 72  | 0   | 3   | 9  | 3  |
| Orange          | 607          | 275  | 295   | 5   | 4   | 24   | 4  |
| Page            | 426          | 190  | 218   | 0   | 0   | 15   | 3  |
| Patrick         | 295          | 18   | 220   | 1   | 6   | 45   | 5  |
| Pittsylvania    | 640          | 66   | 489   | 1   | 25  | 49   | 10   |
| Powhatan        | 510          | 13   | 471   | 0   | 14  | 9  | 3  |
| Prince Edward   | 248          | 65   | 148   | 1   | 9   | 25   | 0  |
| Prince George   | 331          | 200  | 111   | 3   | 3   | 10   | 4  |
| Prince William  | 7,243        | 6,212  | 925   | 6   | 98  | 1  | 1  |
| Pulaski         | 530          | 134  | 345   | 9   | 21  | 17   | 4  |
| Rappahannock    | 124          | 83   | 21  | 0   | 2   | 16   | 2  |
| Richmond        | 125          | 21   | 87  | 0   | 4   | 12   | 1  |
| Roanoke         | 1,368        | 921  | 399   | 27  | 16  | 4  | 1  |
| Rockbridge      | 404          | 19   | 325   | 0   | 9   | 40   | 11   |
| Rockingham      | 776          | 209  | 505   | 17  | 13  | 29   | 3  |
| Russell         | 256          | 70   | 159   | 1   | 9   | 13   | 4  |
| Scott           | 258          | 48   | 154   | 0   | 6   | 43   | 7  |
| Shenandoah      | 932          | 379  | 495   | 3   | 22  | 27   | 6  |
| Smyth           | 331          | 100  | 187   | 0   | 14  | 26   | 4  |
| Southampton     | 178          | 25   | 130   | 0   | 5   | 11   | 7  |
| Spotsylvania    | 1,551        | 920  | 564   | 1   | 46  | 16   | 4  |
| Stafford        | 2,144        | 1,843  | 260   | 0   | 33  | 8  | 0  |
| Surry           | 82           | 9  | 62  | 0   | 3   | 6  | 2  |
| Sussex          | 116          | 30   | 50  | 0   | 3   | 20   | 13   |
| Tazewell        | 420          | 171  | 191   | 2   | 22  | 30   | 4  |
| Warren          | 496          | 130  | 362   | 0   | 3   | 1  | 0  |



**APPENDIX 2**

**NUMBER OF SALES INCLUDED IN THE 2019 ASSESSMENT/SALES RATIO STUDY**

| <b>Locality</b>        | <b>Total</b>   | <b>Class 1</b><br>Single<br>Family<br>Residential<br>Urban | <b>Class 2</b><br>Single<br>Family<br>Residential<br>Suburban | <b>Class 3</b><br>Multi-<br>Family<br>Residential | <b>Class 4</b><br>Commercial<br>and<br>Industrial | <b>Class 5</b><br>Agricultural<br>with<br>Less Than<br>100 Acres | <b>Class 6</b><br>Agricultural<br>with<br>More Than<br>100 Acres |
|------------------------|----------------|--|---|---|---|--|--|
| Washington             | 717            | 120  | 508   | 7   | 25  | 47   | 10   |
| Westmoreland           | 476            | 158  | 294   | 0   | 8   | 13   | 3  |
| Wise                   | 127            | 52   | 71  | 0   | 3   | 1  | 0  |
| Wythe                  | 459            | 173  | 239   | 6   | 17  | 15   | 9  |
| York                   | 964            | 942  | 4   | 0   | 17  | 1  | 0  |
| <b>Cities:</b>         |                |  |   |   |   |  |  |
| Alexandria             | 2,639          | 2,569  | 0   | 14  | 56  | 0  | 0  |
| Bristol                | 327            | 313  | 0   | 1   | 12  | 1  | 0  |
| Buena Vista            | 84             | 80   | 1   | 0   | 3   | 0  | 0  |
| Charlottesville        | 416            | 354  | 0   | 35  | 27  | 0  | 0  |
| Chesapeake             | 3,871          | 3,802  | 0   | 8   | 52  | 9  | 0  |
| Colonial Heights       | 261            | 250  | 0   | 6   | 5   | 0  | 0  |
| Covington              | 95             | 90   | 0   | 0   | 5   | 0  | 0  |
| Danville               | 379            | 341  | 0   | 14  | 24  | 0  | 0  |
| Emporia                | 39             | 34   | 0   | 0   | 5   | 0  | 0  |
| Fairfax                | 409            | 376  | 0   | 0   | 33  | 0  | 0  |
| Falls Church           | 189            | 184  | 0   | 0   | 5   | 0  | 0  |
| Franklin               | 83             | 77   | 0   | 0   | 5   | 0  | 1  |
| Fredericksburg         | 325            | 297  | 0   | 6   | 22  | 0  | 0  |
| Galax                  | 89             | 76   | 0   | 3   | 10  | 0  | 0  |
| Hampton                | 1,645          | 1,593  | 0   | 10  | 42  | 0  | 0  |
| Harrisonburg           | 421            | 342  | 0   | 58  | 21  | 0  | 0  |
| Hopewell               | 315            | 294  | 0   | 7   | 14  | 0  | 0  |
| Lexington              | 90             | 85   | 0   | 2   | 3   | 0  | 0  |
| Lynchburg              | 1,037          | 983  | 0   | 17  | 37  | 0  | 0  |
| Manassas               | 643            | 624  | 0   | 0   | 19  | 0  | 0  |
| Manassas Park          | 222            | 215  | 0   | 0   | 7   | 0  | 0  |
| Martinsville           | 154            | 138  | 0   | 1   | 15  | 0  | 0  |
| Newport News           | 1,601          | 1,559  | 0   | 9   | 33  | 0  | 0  |
| Norfolk                | 2,790          | 2,548  | 0   | 191   | 51  | 0  | 0  |
| Norton                 | 33             | 31   | 0   | 0   | 2   | 0  | 0  |
| Petersburg             | 325            | 193  | 81  | 26  | 25  | 0  | 0  |
| Poquoson               | 177            | 173  | 0   | 0   | 4   | 0  | 0  |
| Portsmouth             | 1,152          | 1,101  | 0   | 26  | 25  | 0  | 0  |
| Radford                | 141            | 132  | 0   | 1   | 7   | 1  | 0  |
| Richmond               | 2,281          | 2,185  | 0   | 23  | 73  | 0  | 0  |
| Roanoke                | 1,089          | 50   | 883   | 98  | 58  | 0  | 0  |
| Salem                  | 263            | 235  | 0   | 11  | 17  | 0  | 0  |
| Staunton               | 390            | 369  | 1   | 6   | 14  | 0  | 0  |
| Suffolk                | 1,062          | 832  | 192   | 4   | 24  | 9  | 1  |
| Virginia Beach         | 7,027          | 6,826  | 79  | 7   | 111   | 4  | 0  |
| Waynesboro             | 393            | 375  | 0   | 4   | 14  | 0  | 0  |
| Williamsburg           | 179            | 175  | 0   | 1   | 3   | 0  | 0  |
| Winchester             | 448            | 368  | 0   | 20  | 60  | 0  | 0  |
| <b>Virginia Totals</b> | <b>118,034</b> | <b>81,510</b>  | <b>30,975</b>   | <b>851</b>  | <b>2,340</b>                                      | <b>1,997</b>   | <b>361</b>   |

## APPENDIX 3

### Computations for State Median Ratio

1. The Nominal Tax Rate for Virginia is obtained by dividing the total of the local real estate levies by the total taxable fair market real estate values of all counties and cities.

The local levy and taxable value refer to fiscal year 2018-2019 for the following localities which conducted fiscal year reassessments:

|                  |               |                |                |                |
|------------------|---------------|----------------|----------------|----------------|
| <b>Counties:</b> | Charlotte     | <b>Cities:</b> | Buena Vista    | Manassas Park  |
|                  | Isle of Wight |                | Covington      | Newport News   |
|                  | Mecklenburg   |                | Danville       | Norfolk        |
|                  |               |                | Franklin City  | Poquoson       |
|                  |               |                | Fredericksburg | Portsmouth     |
|                  |               |                | Lexington      | Virginia Beach |
|                  |               |                | Lynchburg      | Williamsburg   |

Data on taxable value and levies for the above localities for Fiscal Year 2018-2019 are from the Virginia Department of Taxation's Annual Report, Fiscal Year 2019. All other localities conducted calendar year reassessments and the data for those localities is taken from the Virginia Department of Taxation's Annual Report, Fiscal Year 2020.

$$\begin{aligned}\text{State Nominal Tax Rate} &= \text{Total Local Levy} / \text{Total FMV Taxable} * 100 \\ &= \$11,614,067,909 / \$1,169,167,929,351 * 100 \\ &= \mathbf{\$0.9934 \text{ per } \$100 \text{ of Assessed Value}}\end{aligned}$$

2. The Effective Tax Rate for Virginia is computed by multiplying the sum of the total taxable fair market real estate values for all counties and cities by the State nominal tax rate and then dividing by the total estimated true value of real estate for the State.

$$\begin{aligned}\text{State Effective Tax Rate} &= \text{Total FMV Taxable} * \text{Nominal Tax Rate} / \text{Total True Value of Real Estate} \\ &= \$1,169,167,929,351 * 0.9934 / \$1,312,209,354,240 \\ &= \mathbf{\$0.8851 \text{ per } \$100 \text{ of True Value}}\end{aligned}$$

3. The Median Ratio for Virginia is calculated by dividing the State effective tax rate by the State nominal tax rate.

$$\begin{aligned}\text{State Median Ratio} &= \text{State Effective Tax Rate} / \text{State Nominal Tax Rate} \\ &= \$0.8851 / \$0.9934 \\ &= \mathbf{89.10\%}\end{aligned}$$