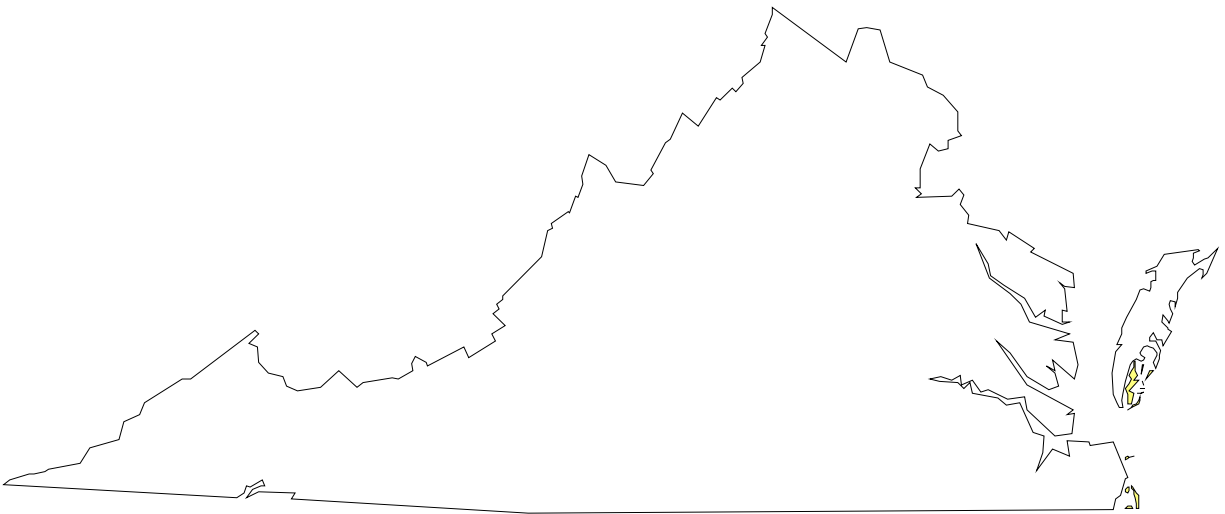


# **THE 2010 VIRGINIA ASSESSMENT/SALES RATIO STUDY**



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July 2012**

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# THE 2010 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 2010 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 State. 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 State. Finally, the study evaluates the level of uniformity in the assessment of real property within and across jurisdictions of the State.

The 2010 assessment/sales ratios are calculated from a statistical sample of all fair market real estate sales in 2010, 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 66,068 sales are actually used in this study. For each selected parcel, its assessed value in 2010 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 ordered 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 percent (where assessed values closely approximate sales prices) may indicate that a reassessment has been undertaken recently, or may indicate a weak market.

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 and high valued properties. The statistical terms, methodology used for computation, and the sources of data are detailed in the appendices.

## Results of the 2010 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. Table 1 also shows the total fair market value of real estate, the number of sales in the sample, and the latest year of assessment, which are among the several factors that affect the median ratio and the coefficient of dispersion. Figure 1 indicates that the 2010 median ratio ranges between 80 and 100 percent for 91 of Virginia's 95 counties and 39 of its 39 cities. Figure 2 indicates that the coefficient of dispersion is less than 20 percent in 37 counties and 30 cities, and is less than 10 percent in 12 counties and 12 cities.

In addition to the 30 localities that undertake annual reassessments, 32 other localities (26 counties and 6 cities) had reassessments effective for 2010. 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 must be at 100 percent of fair market value.

The sample used in this study consists of 66,068 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/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 42,354 urban and 21,316 suburban property sales. A breakdown of sample points, by locality and property class, is given in Appendix 2.

## **Nominal and Effective Tax Rate**

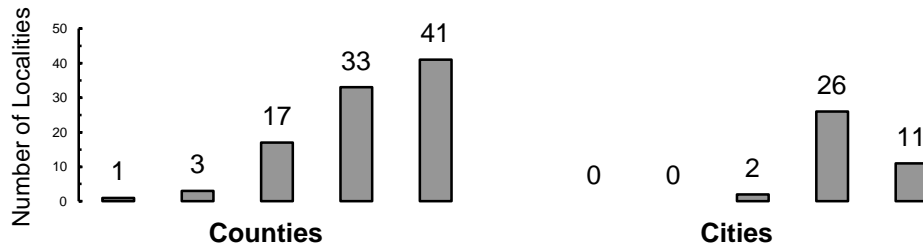
Table 3 provides the nominal and effective true tax rates for 2009 and 2010 for each locality. The median assessment/sales ratio for the state in 2010 was 92.3%, a slight increase from 90.9% in 2009. The steps in the computation of the state median ratio are detailed in Appendix 3. The statewide nominal tax rate for 2010 was equal to \$0.927 per \$100 of assessed value, while the estimated effective tax rate for the state was \$0.856 per \$100 of true value. Figure 3 shows that the nominal tax rate for 83 of Virginia's 95 counties fell between \$0.40 and \$0.79 per \$100 of assessed value. The nominal rate was greater than or equal to \$1.00 per \$100 of assessed value in 15 of the state's 39 cities. Localities' effective true tax rates tend to be somewhat lower than their nominal rates. Effective rates range between \$0.40 and \$0.59 per \$100 of true value for 57 of the 95 counties, and were greater than or equal to \$1.00 per \$100 of true value for just 15 of the 39 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 the state was \$1.066 trillion in 2010, which is approximately 1.1 percent lower than the figure for 2009. 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 \$1.026 trillion, which is 1.4 percent lower than in 2009. Total estimated true value for public service corporations was \$40.0 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.

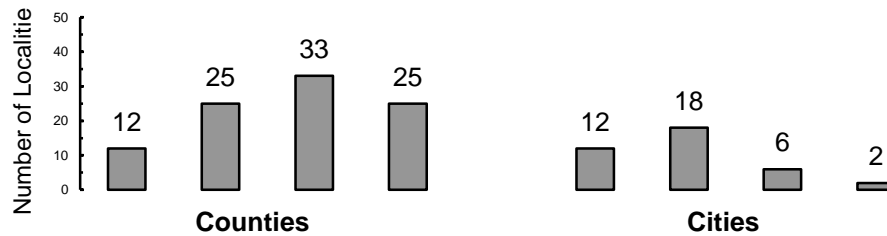
Table 5 provides the per capita estimated true full value of locally taxed property for real estate and public service corporations. Across the State, total estimated true value averaged about \$133,000 per capita. While estimated population in the State increased by about 1.01 percent from 2009 to 2010, the estimated true value per capita decreased about 2.1 percent.

**Figure 1**  
**Frequency Distribution of the Median Ratio, 2010**



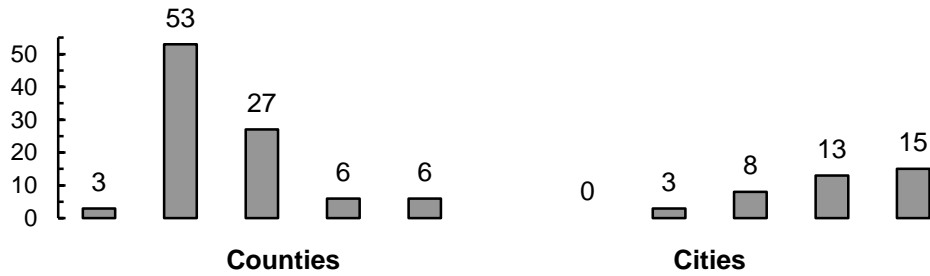
	Counties	Cities
Less than 70%	1	0
70% to 79.9%	3	0
80% to 89.9%	17	2
90% to 99.9%	33	26
100% or more	41	11

**Figure 2**  
**Frequency Distribution of the Coefficient of Dispersion, 2010**



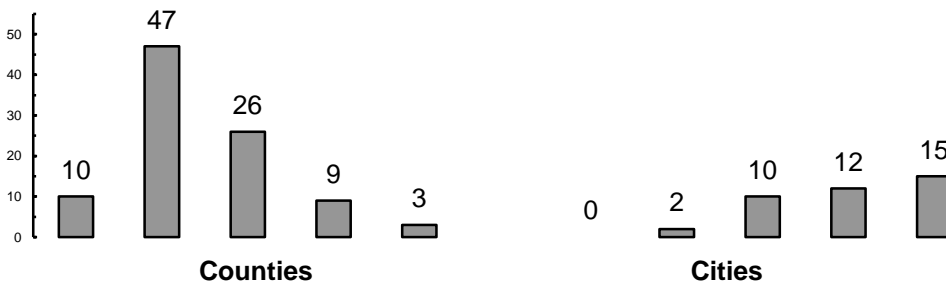
	Counties	Cities
Less than 10%	12	12
10% to 19.9%	25	18
20% to 30%	33	6
Over 30%	25	2

**Figure 3**  
**Frequency Distribution of the Nominal Tax Rate, 2010**



	Counties	Cities
Less than \$0.40	3	0
\$0.40 to \$0.59	53	3
\$0.60 to \$0.79	27	8
\$0.80 to \$0.99	6	13
\$1.00 and Over	6	15

**Figure 4**  
**Frequency Distribution of the Effective Tax Rate, 2010**



	Counties	Cities
Less than \$0.40	10	0
\$0.40 to \$0.59	47	2
\$0.60 to \$0.79	26	10
\$0.80 to \$0.99	9	12
\$1.00 and Over	3	15

**TABLE 1**  
**LATEST EFFECTIVE REASSESSMENT, NUMBER OF SALES**  
**MEDIAN ASSESSMENT/SALES RATIO, COEFFICIENT OF DISPERSION, AND**  
**TOTAL FAIR MARKET VALUE FOR VIRGINIA LOCALITIES, 2010**

Locality	Latest Reassessment	Number of Sales	Median Ratio	Coefficient of Dispersion	Total Fair Market Value (\$)
<b>Counties:</b>					
Accomack	2010	327	105.86%	38.87%	\$4,364,696,300
Albemarle	Annual	1,069	98.00%	8.99%	17,678,767,200
Alleghany	2007	179	100.09%	46.03%	1,076,392,900
Amelia	2006	131	88.08%	25.77%	1,141,743,600
Amherst	2008	294	96.71%	23.29%	2,638,619,100
Appomattox	2008	196	100.05%	19.89%	1,319,168,400
Arlington	Annual	2,641	92.34%	10.76%	53,985,515,000
Augusta	2009	415	96.42%	13.50%	7,943,105,500
Bath	2005	39	73.43%	42.02%	804,584,300
Bedford	2007	608	97.66%	22.58%	8,944,736,443
Bland	2008	35	100.88%	33.51%	653,293,700
Botetourt	2010	254	94.92%	13.71%	3,550,427,446
Brunswick	2006	123	84.62%	36.29%	1,263,512,522
Buchanan	2007	116	75.18%	47.76%	1,901,488,554
Buckingham	2008	115	106.10%	24.83%	1,441,617,506
Campbell	2007	153	93.71%	7.02%	3,729,455,454
Caroline	2006	156	126.51%	25.08%	3,205,706,519
Carroll	2008	279	96.93%	24.57%	2,617,240,000
Charles City	2010	44	85.12%	34.60%	766,893,022
Charlotte	2007	71	93.60%	50.79%	969,184,050
Chesterfield	Annual	2,041	101.74%	7.44%	31,791,130,100
Clarke	2010	110	115.73%	15.10%	2,600,090,941
Craig	2006	82	85.28%	34.85%	428,199,500
Culpeper	2009	671	110.58%	22.03%	5,455,584,884
Cumberland	2010	87	100.33%	25.07%	930,152,098
Dickenson	2006	101	90.00%	35.04%	1,130,459,682
Dinwiddie	2009	138	97.94%	13.28%	2,676,048,095
Essex	2008	78	108.70%	30.98%	1,674,765,922
Fairfax	Annual	11,971	88.47%	7.02%	187,934,776,574
Fauquier	2010	450	96.76%	12.09%	11,420,791,000
Floyd	2010	134	95.20%	27.25%	1,677,140,200
Fluvanna	2007	188	127.59%	19.61%	3,474,020,000
Franklin	2008	455	104.55%	20.17%	8,084,469,100
Frederick	2009	571	105.02%	15.53%	8,583,030,400
Giles	2009	176	101.19%	35.42%	1,192,288,650
Gloucester	2010	243	98.87%	17.18%	4,322,969,200
Goochland	Annual	162	100.93%	9.21%	5,048,393,800
Grayson	2010	132	98.62%	29.84%	1,655,566,400
Greene	2009	199	102.79%	18.99%	2,273,801,402
Greensville	2008	42	98.40%	38.13%	690,043,850
Halifax	2010	275	104.97%	26.72%	2,705,067,558
Hanover	Annual	611	102.11%	9.67%	12,733,796,200
Henrico	Annual	2,269	98.91%	8.31%	31,920,804,900
Henry	2009	181	96.18%	13.26%	3,022,638,800
Highland	2006	23	80.86%	27.83%	621,433,750



**TABLE 1**  
**LATEST EFFECTIVE REASSESSMENT, NUMBER OF SALES**  
**MEDIAN ASSESSMENT/SALES RATIO, COEFFICIENT OF DISPERSION, AND**  
**TOTAL FAIR MARKET VALUE FOR VIRGINIA LOCALITIES, 2010**

<b>Locality</b>	<b>Latest Reassessment</b>	<b>Number of Sales</b>	<b>Median Ratio</b>	<b>Coefficient of Dispersion</b>	<b>Total Fair Market Value (\$)</b>
Isle of Wight*	2009	298	101.26%	19.10%	4,843,651,200
James City	2010	656	98.69%	10.25%	11,320,396,100
King and Queen	2007	69	86.67%	34.85%	787,771,375
King George	2010	119	101.86%	13.45%	2,694,219,300
King William	2008	148	102.93%	21.51%	1,825,424,511
Lancaster	2008	119	109.09%	31.38%	3,145,593,400
Lee	2010	249	86.25%	38.37%	870,758,352
Loudoun	Annual	2,798	90.95%	7.58%	54,424,694,500
Louisa	Annual	312	102.70%	16.99%	4,996,568,700
Lunenburg	2008	75	92.20%	29.50%	878,310,800
Madison	2008	103	133.32%	27.10%	2,719,643,400
Mathews	2005	101	70.36%	29.78%	1,319,722,900
Mecklenburg*	2009	209	93.53%	19.82%	3,613,846,600
Middlesex	2008	156	104.57%	25.76%	2,467,868,300
Montgomery	2007	520	96.94%	6.81%	6,932,701,500
Nelson	2008	117	111.62%	29.80%	3,571,394,730
New Kent	2010	170	102.87%	17.11%	2,644,059,655
Northampton	2008	144	132.30%	36.27%	2,868,401,000
Northumberland	2006	169	91.06%	33.35%	3,197,861,800
Nottoway	2006	139	81.32%	39.54%	842,853,650
Orange	2007	191	146.36%	24.04%	5,613,004,200
Page	2007	166	99.96%	27.50%	2,749,538,900
Patrick	2009	197	101.14%	32.01%	1,718,488,800
Pittsylvania	2010	496	97.77%	25.59%	4,174,290,505
Powhatan	2010	215	107.93%	13.54%	3,821,412,200
Prince Edward	2009	165	103.26%	29.92%	1,570,345,040
Prince George	Annual	89	99.70%	9.51%	2,815,675,700
Prince William	Annual	2,885	81.45%	12.75%	38,036,298,300
Pulaski	2009	279	101.69%	20.92%	2,819,572,000
Rappahannock	2010	70	100.39%	25.56%	2,108,776,200
Richmond	2003	35	65.01%	25.12%	554,849,920
Roanoke	Annual	795	95.74%	8.63%	8,193,034,500
Rockbridge	2006	206	101.56%	30.22%	2,835,275,606
Rockingham	2010	737	87.56%	15.91%	7,833,220,100
Russell	2007	162	82.90%	25.95%	1,293,505,490
Scott	2010	195	94.00%	43.51%	1,169,488,000
Shenandoah	2010	413	102.15%	24.45%	5,022,504,100
Smyth	2010	192	86.01%	29.58%	1,580,833,200
Southampton	2006	128	96.45%	25.81%	1,620,040,200
Spotsylvania	2010	1,213	90.32%	13.44%	12,637,661,700
Stafford	2010	778	89.15%	13.36%	12,998,804,300
Surry	2010	61	100.69%	28.90%	872,027,400
Sussex	2006	58	82.12%	30.13%	817,023,763
Tazewell	2006	378	92.27%	33.95%	2,382,067,400
Warren	2007	123	135.86%	15.26%	5,284,682,200
Washington	2009	526	89.74%	30.23%	4,383,078,100

**TABLE 1**  
**LATEST EFFECTIVE REASSESSMENT, NUMBER OF SALES**  
**MEDIAN ASSESSMENT/SALES RATIO, COEFFICIENT OF DISPERSION, AND**  
**TOTAL FAIR MARKET VALUE FOR VIRGINIA LOCALITIES, 2010**

Locality	Latest Reassessment	Number of Sales	Median Ratio	Coefficient of Dispersion	Total Fair Market Value (\$)
Westmoreland	2010	204	100.58%	27.73%	2,593,324,600
Wise	2009	151	87.30%	16.85%	1,796,997,875
Wythe	2007	235	91.12%	27.77%	2,472,041,300
York	2010	446	100.73%	9.70%	9,020,255,734
<b>Cities:</b>					
Alexandria	Annual	1,532	94.10%	7.86%	30,757,456,743
Bedford *	2007	79	92.14%	20.66%	406,184,200
Bristol	2009	178	93.09%	16.80%	1,037,501,250
Buena Vista *	2009	45	114.83%	25.52%	395,434,080
Charlottesville	Annual	296	100.21%	13.06%	5,275,576,100
Chesapeake	Annual	2,102	95.89%	5.00%	23,306,143,046
Colonial Heights	2010	105	97.68%	9.45%	1,678,211,500
Covington*	2008	64	93.07%	44.36%	282,219,900
Danville*	2009	296	93.78%	16.14%	2,268,351,200
Emporia	2010	39	96.61%	31.69%	367,530,100
Fairfax	Annual	273	94.72%	8.90%	4,981,947,300
Falls Church	Annual	100	96.46%	5.34%	3,041,147,500
Franklin*	2009	42	110.42%	21.99%	672,538,500
Fredericksburg*	2010	214	108.31%	22.75%	3,501,342,300
Galax	2008	56	98.17%	27.25%	444,067,400
Hampton	Annual	585	99.26%	9.99%	11,455,711,400
Harrisonburg	Annual	272	105.28%	14.97%	3,936,900,832
Hopewell	2009	118	99.13%	17.15%	1,357,143,000
Lexington*	2007	56	98.27%	18.88%	588,360,100
Lynchburg*	2010	720	96.51%	11.48%	4,900,182,200
Manassas	Annual	471	87.88%	11.61%	3,595,611,100
Manassas Park *	2010	261	96.71%	18.53%	1,100,694,500
Martinsville	2009	72	90.28%	16.63%	693,753,700
Newport News*	Annual	742	102.60%	6.81%	15,587,961,317
Norfolk*	Annual	1,451	100.45%	12.01%	19,066,505,100
Norton	2008	26	96.45%	13.21%	202,632,400
Petersburg*	Annual	170	99.01%	13.71%	1,866,713,500
Poquoson*	2010	106	102.83%	8.53%	1,702,517,110
Portsmouth*	Annual	689	97.97%	12.21%	7,467,335,778
Radford	2008	97	97.22%	16.59%	790,807,400
Richmond	Annual	939	100.54%	9.79%	20,425,959,000
Roanoke	Annual	598	94.59%	10.35%	6,938,105,500
Salem	Annual	156	89.12%	8.98%	1,952,182,400
Staunton	2009	180	108.18%	17.95%	1,983,522,258
Suffolk	Annual	607	97.93%	12.99%	9,685,243,300
Virginia Beach*	Annual	4,896	99.65%	8.51%	55,831,647,912
Waynesboro	2009	111	99.88%	9.43%	1,890,356,500
Williamsburg*	Annual	84	99.05%	17.17%	1,892,571,800
Winchester	2009	145	119.62%	21.16%	2,730,833,700

\* Indicates localities with fiscal year reassessments.

**TABLE 2**  
**RATIO OF 2010 ASSESSED VALUATIONS**  
**TO 2010 SELLING PRICES OF REAL ESTATE**  
**FOR SELECTED CLASSIFICATIONS OF PROPERTY**

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
<b><u>Class 1: Single Family Residential Urban</u></b>				
<b>Counties:</b>				
Accomack	104	101.11%	7.76%	1.05
Albemarle	762	97.77%	23.97%	1.02
Alleghany	46	109.48%	42.79%	1.30
Amelia	4	74.96%	17.46%	1.09
Amherst	13	99.58%	11.49%	1.04
Appomattox	23	95.91%	16.78%	1.03
Arlington	2,609	97.55%	10.55%	1.03
Augusta	164	96.67%	9.48%	1.01
Botetourt	4	100.74%	26.35%	1.23
Brunswick	10	81.84%	39.31%	1.15
Buchanan	13	87.06%	23.06%	1.08
Campbell	69	93.13%	6.86%	1.01
Caroline	9	140.38%	26.73%	1.05
Carroll	18	104.17%	26.14%	1.08
Charlotte	7	131.11%	39.96%	1.04
Chesterfield	1,542	101.91%	6.99%	1.01
Clarke	36	113.33%	12.55%	1.03
Craig	14	85.07%	17.78%	0.97
Culpeper	297	103.35%	15.20%	1.04
Cumberland	5	108.62%	10.84%	1.02
Dickenson	24	93.60%	30.90%	1.11
Essex	10	108.03%	10.38%	1.03
Fairfax	8,861	88.40%	7.12%	1.00
Fauquier	130	94.50%	10.88%	1.03
Floyd	5	84.06%	9.83%	0.97
Franklin	34	113.03%	19.39%	1.06
Frederick	18	108.42%	7.97%	1.01
Giles	64	104.81%	30.45%	1.14
Halifax	69	105.71%	27.65%	1.13
Hanover	396	101.40%	7.30%	1.00
Henrico	2,165	98.92%	7.95%	1.01
Henry	4	94.00%	7.91%	0.99
Isle of Wight	24	105.93%	9.87%	1.00
King William	34	98.55%	18.91%	1.06
Lancaster	11	106.47%	14.55%	1.02
Lee	39	98.00%	34.32%	1.17
Loudoun	2,468	90.79%	7.06%	1.00
Louisa	15	100.47%	17.46%	1.05
Lunenburg	23	86.46%	25.89%	1.09
Mecklenburg	46	97.45%	13.58%	1.00
Middlesex	8	103.86%	20.37%	1.04

**TABLE 2**  
**RATIO OF 2010 ASSESSED VALUATIONS**  
**TO 2010 SELLING PRICES OF REAL ESTATE**  
**FOR SELECTED CLASSIFICATIONS OF PROPERTY**

<b>Locality</b>	<b>Number of Sales</b>	<b>Median Ratio (%)</b>	<b>Coefficient of Dispersion (%)</b>	<b>Regression Index</b>
Montgomery	366	97.01%	5.80%	1.00
Northampton	47	140.89%	28.66%	1.03
Nottoway	37	86.00%	32.05%	1.10
Orange	32	137.37%	21.70%	1.03
Page	55	102.04%	22.31%	1.02
Patrick	8	123.23%	16.38%	1.03
Pittsylvania	36	94.01%	17.91%	1.03
Prince Edward	42	101.79%	26.92%	1.13
Prince William	2,384	80.69%	12.57%	0.98
Pulaski	82	102.22%	22.14%	1.03
Richmond	3	88.47%	4.91%	1.00
Roanoke	510	96.06%	8.39%	1.01
Rockbridge	13	121.10%	39.33%	1.33
Rockingham	185	85.41%	15.73%	1.00
Russell	17	86.84%	20.29%	1.01
Scott	40	105.95%	26.17%	1.07
Shenandoah	145	104.52%	19.93%	1.04
Smyth	66	87.10%	25.69%	1.10
Southampton	19	99.04%	26.04%	1.08
Spotsylvania	668	90.87%	10.97%	1.01
Sussex	12	82.68%	42.20%	1.28
Tazewell	147	93.47%	34.71%	1.19
Warren	39	138.73%	12.23%	1.02
Washington	95	87.12%	27.59%	1.01
Westmoreland	63	98.56%	22.96%	1.09
Wise	68	87.78%	15.72%	1.03
Wythe	95	87.07%	22.46%	1.04

**Class 1: Single Family Residential Urban**

**Cities:**

Alexandria	1,500	94.13%	7.74%	1.01
Bedford	69	92.90%	16.94%	1.02
Bristol	168	92.75%	15.58%	1.05
Buena Vista	43	116.27%	24.49%	1.10
Charlottesville	282	100.39%	12.40%	1.03
Chesapeake	1,901	95.95%	4.47%	1.01
Colonial Heights	101	97.68%	9.39%	1.01
Covington	56	92.33%	42.78%	1.25
Danville	268	93.46%	15.46%	1.04
Emporia	32	99.23%	30.24%	1.05
Fairfax	260	94.64%	7.98%	1.00
Falls Church	97	96.50%	4.83%	1.00
Franklin	39	110.11%	23.21%	1.04
Fredericksburg	196	108.97%	22.22%	1.11

**TABLE 2**  
**RATIO OF 2010 ASSESSED VALUATIONS**  
**TO 2010 SELLING PRICES OF REAL ESTATE**  
**FOR SELECTED 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	43	97.70%	24.93%	1.07
Hampton	561	99.47%	9.46%	1.01
Harrisonburg	236	106.14%	15.06%	1.06
Hopewell	110	100.53%	15.87%	1.02
Lexington	54	98.27%	18.63%	0.98
Lynchburg	685	96.52%	10.72%	1.00
Manassas	451	87.61%	10.83%	1.00
Manassas Park	259	96.73%	18.36%	1.02
Martinsville	65	89.83%	15.72%	1.01
Newport News	713	102.65%	6.34%	1.00
Norfolk	1,389	100.44%	11.75%	1.00
Norton	26	96.45%	13.21%	1.04
Petersburg	87	100.74%	13.38%	1.03
Poquoson	105	102.80%	8.49%	1.00
Portsmouth	637	98.04%	11.38%	0.99
Radford	91	97.38%	16.18%	1.01
Richmond	905	100.66%	9.59%	1.02
Roanoke	25	93.56%	33.61%	1.19
Salem	141	89.05%	9.04%	1.00
Staunton	162	107.60%	16.24%	1.05
Suffolk	42	96.77%	12.60%	1.02
Virginia Beach	4,778	99.68%	8.15%	1.00
Waynesboro	102	100.61%	9.38%	0.99
Williamsburg	72	101.80%	11.04%	1.02
Winchester	129	122.32%	19.12%	1.08

**Class 2: Single Family Residential Suburban**

**Counties:**

Accomack	201	112.90%	44.80%	1.26
Albemarle	258	99.78%	10.27%	1.02
Alleghany	111	97.22%	37.42%	1.18
Amelia	106	89.80%	23.98%	1.01
Amherst	241	96.59%	22.71%	1.03
Appomattox	148	101.31%	20.44%	1.01
Augusta	229	95.93%	15.33%	1.02
Bath	33	73.66%	43.74%	1.31
Bedford	571	97.64%	20.97%	1.00
Bland	24	102.79%	36.72%	1.21
Botetourt	234	94.39%	13.33%	1.04
Brunswick	86	89.31%	35.62%	1.06
Buchanan	83	77.56%	47.71%	1.28
Buckingham	89	108.38%	20.58%	1.04
Campbell	70	94.19%	6.54%	1.01
Caroline	130	133.01%	22.07%	0.99

**TABLE 2**  
**RATIO OF 2010 ASSESSED VALUATIONS**  
**TO 2010 SELLING PRICES OF REAL ESTATE**  
**FOR SELECTED CLASSIFICATIONS OF PROPERTY**

<b>Locality</b>	<b>Number of Sales</b>	<b>Median Ratio (%)</b>	<b>Coefficient of Dispersion (%)</b>	<b>Regression Index</b>
Carroll	234	97.00%	23.88%	1.04
Charles City	38	90.28%	30.90%	1.10
Charlotte	39	110.53%	42.82%	1.11
Chesterfield	437	101.48%	8.12%	1.01
Clarke	58	116.19%	15.40%	1.02
Craig	54	85.29%	41.74%	1.19
Culpeper	344	121.97%	21.65%	1.07
Cumberland	56	98.81%	26.69%	1.04
Dickenson	61	87.60%	36.41%	1.13
Dinwiddie	129	97.94%	12.81%	1.02
Essex	56	106.11%	31.93%	1.19
Fairfax	3,004	88.56%	6.60%	1.00
Fauquier	306	97.48%	12.12%	1.02
Floyd	106	97.52%	26.18%	1.09
Fluvanna	184	127.50%	18.59%	1.08
Franklin	379	104.42%	19.59%	0.99
Frederick	534	105.14%	15.53%	1.02
Giles	90	101.20%	37.35%	1.12
Gloucester	228	98.68%	16.52%	1.04
Goochland	157	100.99%	9.13%	1.03
Grayson	114	99.33%	30.41%	1.17
Greene	196	102.69%	19.13%	1.01
Greensville	24	99.63%	28.49%	1.05
Halifax	143	106.45%	26.92%	1.14
Hanover	188	104.43%	11.82%	1.00
Henrico	57	95.90%	14.06%	1.04
Henry	159	96.86%	12.66%	1.01
Highland	16	67.71%	38.33%	1.00
Isle of Wight	266	100.63%	19.79%	1.04
James City	648	98.76%	10.10%	1.00
King and Queen	48	89.46%	33.04%	1.14
King George	118	101.83%	13.41%	1.00
King William	88	108.10%	16.07%	1.02
Lancaster	98	114.93%	29.81%	1.10
Lee	173	86.67%	37.80%	1.09
Loudoun	254	94.15%	10.00%	1.00
Louisa	266	102.70%	16.41%	1.05
Lunenburg	27	94.55%	25.85%	1.04
Madison	91	133.32%	28.51%	1.12
Mathews	93	69.55%	31.68%	1.03
Mecklenburg	126	94.04%	20.95%	0.96
Middlesex	142	105.68%	25.40%	1.05
Montgomery	142	96.84%	9.11%	1.01
Nelson	100	114.37%	31.33%	1.13

**TABLE 2**  
**RATIO OF 2010 ASSESSED VALUATIONS**  
**TO 2010 SELLING PRICES OF REAL ESTATE**  
**FOR SELECTED CLASSIFICATIONS OF PROPERTY**

<b>Locality</b>	<b>Number of Sales</b>	<b>Median Ratio (%)</b>	<b>Coefficient of Dispersion (%)</b>	<b>Regression Index</b>
New Kent	156	103.30%	17.21%	1.09
Northampton	85	126.94%	40.94%	1.15
Northumberland	157	92.82%	32.92%	1.01
Nottoway	74	81.61%	44.51%	1.13
Orange	144	147.70%	23.49%	1.13
Page	106	98.07%	30.34%	1.04
Patrick	166	100.44%	31.87%	1.09
Pittsylvania	408	98.48%	25.50%	1.09
Powhatan	208	108.03%	13.37%	1.04
Prince Edward	96	105.91%	30.51%	1.10
Prince George	87	100.18%	9.23%	1.02
Prince William	454	84.53%	11.40%	1.00
Pulaski	173	101.41%	18.93%	1.02
Rappahannock	47	108.65%	24.37%	1.10
Richmond	26	67.23%	23.36%	0.98
Roanoke	244	95.26%	8.75%	0.99
Rockbridge	173	101.53%	28.92%	1.11
Rockingham	492	88.42%	15.34%	1.01
Russell	124	79.79%	26.27%	1.06
Scott	119	92.00%	47.16%	1.04
Shenandoah	236	100.40%	24.55%	1.06
Smyth	106	83.23%	30.15%	1.03
Southampton	87	92.33%	23.85%	1.02
Spotsylvania	515	89.16%	15.97%	1.03
Stafford	758	89.07%	13.23%	1.02
Surry	47	100.69%	25.81%	1.09
Sussex	33	90.85%	20.56%	1.04
Tazewell	193	90.16%	31.73%	1.18
Warren	79	135.25%	16.06%	1.03
Washington	381	90.23%	28.72%	1.08
Westmoreland	126	101.74%	27.97%	1.13
Wise	77	86.10%	17.71%	1.00
Wythe	106	91.73%	30.27%	1.11
York	431	100.75%	7.61%	1.01

**Class 2: Single Family Residential Suburban**

**Cities:**

Buena Vista	1	0.00%	0.00%	1.00
Chesapeake	137	95.46%	6.51%	1.01
Fredericksburg	1	0.00%	0.00%	1.00
Petersburg	61	97.91%	11.04%	1.04
Roanoke	508	94.94%	9.06%	1.01
Suffolk	534	98.23%	11.58%	1.00

**TABLE 2**  
**RATIO OF 2010 ASSESSED VALUATIONS**  
**TO 2010 SELLING PRICES OF REAL ESTATE**  
**FOR SELECTED CLASSIFICATIONS OF PROPERTY**

<b>Locality</b>	<b>Number of Sales</b>	<b>Median Ratio (%)</b>	<b>Coefficient of Dispersion (%)</b>	<b>Regression Index</b>
Roanoke	508	94.94%	9.06%	1.01
Virginia Beach	48	100.82%	17.32%	0.98

**Class 3: Multi-Family Residential**

**Counties:**

Arlington	10	77.13%	20.00%	0.94
Botetourt	11	93.67%	10.01%	0.97
Gloucester	6	110.92%	15.13%	0.99
Mecklenburg	4	133.92%	19.92%	0.94
Prince William	6	83.44%	26.09%	1.02
Roanoke	16	96.07%	8.57%	1.08
Rockingham	12	90.68%	11.88%	0.99
Shenandoah	6	116.79%	5.89%	1.01
Tazewell	1	0.00%	0.00%	1.00
Washington	5	100.40%	22.47%	0.98
Wythe	4	99.94%	9.21%	1.07

**Class 3: Multi-Family Residential**

**Cities:**

Alexandria	5	82.47%	15.05%	0.85
Bedford	1	0.00%	0.00%	1.00
Bristol	5	125.78%	15.59%	1.03
Charlottesville	9	98.58%	20.06%	1.09
Chesapeake	8	94.85%	5.73%	0.99
Colonial Heights	3	96.26%	14.03%	1.23
Covington	2	0.00%	0.00%	1.16
Danville	9	100.42%	27.48%	1.44
Harrisonburg	27	97.48%	11.18%	1.03
Norfolk	41	107.41%	12.24%	1.05
Petersburg	6	95.43%	11.53%	0.95
Portsmouth	17	107.26%	20.42%	0.99
Roanoke	42	91.37%	11.65%	1.03
Staunton	6	121.32%	31.32%	1.00

**Class 4: Commercial/Industrial**

**Counties:**

Accomack	10	105.48%	25.65%	1.06
Albemarle	10	113.41%	14.97%	0.92
Alleghany	11	71.20%	191.69%	2.89
Amherst	14	89.89%	38.40%	1.11
Appomattox	7	94.49%	23.09%	1.32



**TABLE 2**  
**RATIO OF 2010 ASSESSED VALUATIONS**  
**TO 2010 SELLING PRICES OF REAL ESTATE**  
**FOR SELECTED CLASSIFICATIONS OF PROPERTY**

<b>Locality</b>	<b>Number of Sales</b>	<b>Median Ratio (%)</b>	<b>Coefficient of Dispersion (%)</b>	<b>Regression Index</b>
Arlington	22	75.52%	28.84%	1.06
Augusta	11	82.79%	31.38%	1.33
Bath	4	79.07%	22.48%	0.81
Bedford	13	78.00%	35.31%	1.12
Bland	4	81.10%	38.94%	0.66
Botetourt	4	102.10%	18.22%	0.90
Buchanan	9	56.79%	38.42%	1.25
Campbell	10	96.87%	11.71%	1.09
Caroline	4	52.27%	37.85%	1.96
Carroll	9	83.84%	38.79%	0.98
Chesterfield	46	96.92%	9.84%	1.07
Clarke	5	135.53%	20.57%	1.08
Culpeper	8	77.92%	67.11%	1.43
Dickenson	10	63.47%	50.66%	0.69
Fairfax	106	92.51%	9.27%	1.06
Fauquier	4	104.98%	7.07%	1.03
Franklin	14	99.94%	25.31%	1.08
Frederick	11	82.58%	19.56%	1.12
Giles	8	141.24%	36.70%	1.22
Gloucester	6	91.14%	28.14%	1.05
Halifax	20	98.49%	24.59%	1.16
Hanover	22	97.43%	30.07%	1.28
Henrico	43	99.74%	16.68%	0.94
Henry	8	97.29%	17.90%	1.04
Isle of Wight	4	120.17%	23.72%	0.96
James City	6	83.61%	27.13%	0.94
King William	6	143.35%	29.93%	1.64
Lancaster	5	78.61%	29.58%	0.99
Lee	6	144.88%	28.95%	0.97
Loudoun	51	96.45%	13.56%	1.01
Louisa	9	82.80%	31.88%	1.06
Mathews	5	74.42%	13.11%	0.92
Mecklenburg	14	96.56%	22.59%	1.06
Middlesex	4	88.33%	39.03%	1.26
Montgomery	4	82.81%	9.68%	0.97
Northampton	6	104.03%	40.54%	1.35
Nottoway	7	110.53%	34.69%	1.15
Patrick	4	178.29%	40.40%	0.97
Pittsylvania	6	122.68%	32.95%	1.16
Prince Edward	7	91.60%	36.88%	0.99
Prince William	39	84.27%	32.34%	1.19
Pulaski	7	147.62%	27.14%	1.09
Roanoke	23	91.13%	12.49%	1.08
Rockingham	22	84.07%	25.42%	1.02

**TABLE 2**  
**RATIO OF 2010 ASSESSED VALUATIONS**  
**TO 2010 SELLING PRICES OF REAL ESTATE**  
**FOR SELECTED CLASSIFICATIONS OF PROPERTY**

<b>Locality</b>	<b>Number of Sales</b>	<b>Median Ratio (%)</b>	<b>Coefficient of Dispersion (%)</b>	<b>Regression Index</b>
Shenandoah	13	94.81%	49.53%	1.28
Smyth	9	100.58%	35.14%	1.05
Spotsylvania	19	102.49%	18.96%	0.97
Stafford	17	88.92%	20.00%	1.10
Tazewell	21	108.38%	36.80%	0.88
Washington	20	80.64%	44.85%	0.93
Wise	4	92.31%	18.56%	1.00
Wythe	8	113.15%	54.82%	1.39
York	15	95.62%	73.16%	1.34

**Class 4: Commercial/Industrial**

**Cities:**

Alexandria	27	97.82%	12.56%	1.14
Bedford	9	78.82%	54.75%	0.74
Bristol	5	67.56%	52.91%	1.31
Charlottesville	5	68.47%	18.80%	0.90
Chesapeake	53	93.06%	19.31%	1.06
Covington	6	129.53%	32.94%	1.44
Danville	19	94.05%	19.19%	1.16
Emporia	7	56.25%	28.14%	1.14
Fairfax	12	105.69%	24.60%	1.34
Fredericksburg	17	95.47%	25.70%	1.12
Galax	13	112.35%	29.84%	1.06
Hampton	24	92.16%	21.82%	1.05
Harrisonburg	9	97.19%	19.02%	4.37
Hopewell	5	70.43%	20.16%	1.08
Lynchburg	31	98.09%	24.20%	0.89
Manassas	20	107.84%	17.59%	1.13
Martinsville	6	105.56%	24.26%	1.15
Newport News	27	93.68%	19.35%	0.99
Norfolk	21	93.88%	26.58%	1.16
Petersburg	16	109.41%	21.83%	1.10
Portsmouth	35	89.26%	21.51%	0.95
Radford	6	93.17%	22.07%	0.99
Richmond	31	93.45%	15.37%	1.00
Roanoke	23	94.10%	10.67%	1.03
Salem	12	91.29%	9.77%	1.10
Staunton	12	102.95%	34.66%	0.95
Suffolk	23	81.30%	36.22%	1.05
Virginia Beach	65	95.26%	25.98%	1.05
Waynesboro	8	99.66%	7.85%	0.99
Williamsburg	12	63.43%	76.16%	1.10
Winchester	15	96.06%	35.17%	1.04

**TABLE 2**  
**RATIO OF 2010 ASSESSED VALUATIONS**  
**TO 2010 SELLING PRICES OF REAL ESTATE**  
**FOR SELECTED CLASSIFICATIONS OF PROPERTY**

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
<b>Class 5: Agricultural Undeveloped 20-100 acres</b>				
<b>Counties:</b>				
Accomack	9	100.40%	32.30%	1.17
Albemarle	33	100.13%	18.39%	1.02
Alleghany	7	90.04%	30.52%	1.12
Amelia	15	79.73%	31.11%	1.29
Amherst	19	98.44%	29.62%	1.09
Appomattox	17	100.22%	15.25%	1.05
Bedford	20	105.88%	51.64%	1.22
Brunswick	20	69.45%	25.12%	1.07
Buchanan	7	67.07%	84.95%	1.32
Buckingham	20	73.37%	51.37%	1.19
Caroline	10	96.93%	13.50%	1.06
Carroll	16	94.45%	19.98%	1.01
Charles City	5	79.70%	49.68%	1.23
Charlotte	15	76.60%	24.86%	1.06
Chesterfield	11	99.91%	21.12%	1.00
Clarke	8	117.39%	16.28%	1.15
Craig	12	86.26%	23.59%	1.17
Culpeper	20	133.14%	29.21%	1.15
Cumberland	19	107.10%	20.29%	1.17
Dickenson	6	94.29%	30.59%	0.99
Dinwiddie	9	98.00%	20.01%	1.14
Essex	4	177.29%	39.84%	1.51
Fauquier	9	112.63%	16.70%	0.99
Floyd	20	78.25%	35.72%	1.14
Franklin	24	96.94%	20.50%	1.04
Frederick	8	85.95%	18.11%	1.11
Giles	13	76.15%	27.19%	1.15
Grayson	15	98.22%	25.10%	1.03
Greensville	9	109.87%	37.28%	2.07
Halifax	37	98.94%	25.28%	1.06
Hanover	4	99.80%	11.01%	1.00
Henrico	3	85.81%	8.46%	1.06
Henry	10	82.04%	17.14%	1.05
Highland	5	84.91%	10.05%	1.04
King & Queen	15	76.67%	38.48%	0.96
King William	15	87.77%	30.94%	0.97
Lancaster	4	117.53%	58.93%	1.55
Lee	26	68.64%	0.00%	1.11
Loudoun	20	90.23%	13.03%	1.03
Louisa	17	102.10%	18.86%	1.07
Lunenburg	19	92.40%	32.38%	1.16
Madison	8	138.80%	11.79%	1.03

**TABLE 2**  
**RATIO OF 2010 ASSESSED VALUATIONS**  
**TO 2010 SELLING PRICES OF REAL ESTATE**  
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<b>Locality</b>	<b>Number of Sales</b>	<b>Median Ratio (%)</b>	<b>Coefficient of Dispersion (%)</b>	<b>Regression Index</b>
Mecklenburg	15	83.88%	12.44%	1.01
Montgomery	5	95.67%	8.45%	0.98
Nelson	16	109.58%	17.06%	1.07
New Kent	11	96.94%	12.41%	1.03
Northampton	4	141.83%	21.23%	1.05
Northumberland	8	75.96%	35.97%	1.05
Nottoway	17	72.22%	23.45%	1.00
Orange	11	153.00%	32.90%	1.41
Patrick	17	105.25%	23.33%	1.10
Pittsylvania	36	87.96%	23.94%	1.08
Powhatan	5	117.78%	15.99%	1.07
Prince Edward	14	107.95%	28.69%	1.30
Pulaski	13	98.17%	23.44%	0.99
Rappahannock	15	94.63%	17.99%	1.02
Richmond	5	49.22%	31.75%	0.99
Rockbridge	13	99.65%	23.65%	1.07
Rockingham	25	85.14%	21.48%	1.03
Russell	17	93.60%	28.79%	1.12
Scott	29	85.12%	46.59%	1.17
Shenandoah	12	123.16%	39.77%	1.27
Smyth	9	99.33%	28.44%	1.06
Southampton	11	85.77%	18.08%	0.96
Spotsylvania	10	96.68%	29.52%	1.07
Surry	10	95.34%	42.85%	1.14
Tazewell	13	67.50%	59.48%	1.06
Washington	22	107.02%	42.69%	1.32
Westmoreland	12	79.64%	40.93%	1.07
Wythe	20	100.15%	24.49%	1.11

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

**Cities:**

Suffolk	5	66.09%	61.80%	1.43
Virginia Beach	5	116.71%	32.25%	0.92

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

**Counties:**

Albemarle	5	105.33%	15.33%	0.99
Amelia	4	78.38%	28.77%	1.08
Amherst	4	92.85%	17.97%	1.02
Bedford	4	149.72%	13.63%	0.96
Bland	4	96.64%	16.65%	0.98
Brunswick	4	82.68%	27.72%	1.12

**TABLE 2**  
**RATIO OF 2010 ASSESSED VALUATIONS**  
**TO 2010 SELLING PRICES OF REAL ESTATE**  
**FOR SELECTED CLASSIFICATIONS OF PROPERTY**

<b>Locality</b>	<b>Number of Sales</b>	<b>Median Ratio (%)</b>	<b>Coefficient of Dispersion (%)</b>	<b>Regression Index</b>
Charlotte	7	79.75%	38.99%	1.21
Chesterfield	4	109.74%	23.13%	1.18
Cumberland	5	91.26%	26.33%	1.18
Essex	5	113.88%	13.72%	1.08
Franklin	4	98.58%	47.71%	1.22
Greensville	5	62.18%	26.25%	1.13
Halifax	5	87.55%	15.59%	1.05
King & Queen	6	53.45%	44.63%	1.38
King William	4	60.80%	70.38%	1.60
Lee	5	87.70%	26.69%	0.97
Louisa	5	113.63%	10.38%	1.02
Lunenburg	4	89.23%	69.40%	1.85
Mecklenburg	4	75.02%	27.01%	1.15
Nottoway	4	57.81%	28.83%	0.93
Pittsylvania	9	102.95%	23.52%	1.08
Rappahannock	4	60.13%	61.92%	0.80
Rockbridge	4	101.48%	29.89%	1.05
Scott	4	101.42%	28.81%	1.08
Southampton	8	104.74%	12.12%	0.91
Sussex	9	46.00%	43.75%	1.43

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

**Cities:**

**No Cities with reportable Class 6 sales.**

**TABLE 3**  
**NOMINAL AND EFFECTIVE TRUE REAL PROPERTY TAX RATES**  
**IN VIRGINIA COUNTIES AND CITIES, 2009 AND 2010**  
**(Exclusive of Town Taxes Imposed by Incorporated Towns for Town Purposes)**

Locality	Median Ratio		Nominal Tax Rate		Effective Tax Rate	
	2009	2010	2009	2010	2009	2010
<b>Counties:</b>						
Accomack	105.26%	105.86%	\$0.41	\$0.44	0.43	0.46
Albemarle	98.37%	98.00%	0.74	0.74	0.73	0.73
Alleghany	97.91%	100.09%	0.66	0.64	0.65	0.64
Amelia	79.25%	88.08%	0.43	0.43	0.34	0.38
Amherst	92.49%	96.71%	0.52	0.52	0.48	0.50
Appomattox	99.02%	100.05%	0.48	0.48	0.48	0.48
Arlington	96.97%	92.34%	0.92	1.00	0.89	0.92
Augusta	93.60%	96.42%	0.48	0.48	0.45	0.46
Bath	80.76%	73.43%	0.55	0.55	0.44	0.40
Bedford	93.06%	97.66%	0.50	0.50	0.47	0.49
Bland	100.12%	100.88%	0.55	0.55	0.55	0.55
Botetourt	88.82%	94.92%	0.65	0.65	0.58	0.62
Brunswick	83.99%	84.62%	0.39	0.39	0.33	0.33
Buchanan	75.50%	75.18%	0.43	0.43	0.32	0.32
Buckingham	99.16%	106.10%	0.44	0.44	0.44	0.47
Campbell	94.27%	93.71%	0.46	0.46	0.43	0.43
Caroline	127.50%	126.51%	0.53	0.53	0.68	0.67
Carroll	93.96%	96.93%	0.60	0.60	0.56	0.58
Charles City	71.82%	85.12%	0.82	0.68	0.59	0.58
Charlotte	93.37%	93.60%	0.42	0.42	0.39	0.39
Chesterfield	102.51%	101.74%	0.95	0.95	0.97	0.97
Clarke	131.28%	115.73%	0.53	0.62	0.70	0.72
Craig	80.47%	85.28%	0.54	0.56	0.43	0.48
Culpeper	106.22%	110.58%	0.65	0.65	0.69	0.72
Cumberland	81.35%	100.33%	0.59	0.70	0.48	0.70
Dickenson	74.75%	90.00%	0.60	0.60	0.45	0.54
Dinwiddie	96.36%	97.94%	0.68	0.72	0.66	0.71
Essex	106.77%	108.70%	0.53	0.61	0.57	0.66
Fairfax	96.20%	88.47%	1.04	1.09	1.00	0.96
Fauquier	126.80%	96.76%	0.77	0.97	0.97	0.94
Floyd	74.89%	95.20%	0.60	0.47	0.45	0.45
Fluvanna	117.59%	127.59%	0.50	0.54	0.59	0.69
Franklin	102.94%	104.55%	0.46	0.48	0.47	0.50
Frederick	105.41%	105.02%	0.51	0.51	0.54	0.54
Giles	102.55%	101.19%	0.52	0.54	0.53	0.55

**TABLE 3**  
**NOMINAL AND EFFECTIVE TRUE REAL PROPERTY TAX RATES**  
**IN VIRGINIA COUNTIES AND CITIES, 2009 AND 2010**  
**(Exclusive of Town Taxes Imposed by Incorporated Towns for Town Purposes)**

Locality	Median Ratio		Nominal Tax Rate		Effective Tax Rate	
	2009	2010	2009	2010	2009	2010
Gloucester	90.49%	98.87%	0.61	0.58	0.55	0.57
Goochland	106.10%	100.93%	0.53	0.53	0.56	0.53
Grayson	86.52%	98.62%	0.34	0.49	0.29	0.48
Greene	99.19%	102.79%	0.69	0.69	0.68	0.71
Greensville	97.00%	98.40%	0.45	0.45	0.44	0.44
Halifax	99.47%	104.97%	0.44	0.43	0.44	0.45
Hanover	101.96%	102.11%	0.81	0.81	0.83	0.83
Henrico	100.15%	98.91%	0.87	0.87	0.87	0.86
Henry	93.61%	96.18%	0.46	0.46	0.43	0.44
Highland	78.03%	80.86%	0.40	0.40	0.31	0.32
Isle of Wight	100.38%	101.26%	0.52	0.52	0.52	0.53
James City	98.18%	98.69%	0.77	0.77	0.76	0.76
King and Queen	88.46%	86.67%	0.48	0.48	0.42	0.42
King George	105.06%	101.86%	0.45	0.50	0.47	0.51
King William	99.16%	102.93%	0.70	0.70	0.70	0.72
Lancaster	103.11%	109.09%	0.42	0.40	0.43	0.44
Lee	70.41%	86.25%	0.75	0.65	0.53	0.56
Loudoun	95.22%	90.95%	1.25	1.30	1.19	1.18
Louisa	103.50%	102.70%	0.62	0.62	0.64	0.64
Lunenburg	93.98%	92.20%	0.33	0.33	0.31	0.30
Madison	134.05%	133.32%	0.44	0.44	0.59	0.59
Mathews	68.72%	70.36%	0.56	0.56	0.38	0.39
Mecklenburg	86.68%	93.53%	0.34	0.34	0.29	0.32
Middlesex	93.91%	104.57%	0.35	0.43	0.33	0.45
Montgomery	92.83%	96.94%	0.71	0.74	0.66	0.72
Nelson	110.97%	111.62%	0.55	0.55	0.61	0.61
New Kent	101.17%	102.87%	0.73	0.70	0.74	0.72
Northampton	119.09%	132.30%	0.49	0.49	0.58	0.65
Northumberland	86.18%	91.06%	0.40	0.40	0.34	0.36
Nottoway	87.69%	81.32%	0.49	0.48	0.43	0.39
Orange	139.43%	146.36%	0.47	0.49	0.66	0.72
Page	111.94%	99.96%	0.48	0.48	0.54	0.48
Patrick	94.32%	101.14%	0.48	0.48	0.45	0.49
Pittsylvania	90.42%	97.77%	0.56	0.52	0.51	0.51
Powhatan	113.07%	107.93%	0.71	0.77	0.80	0.83
Prince Edward	95.44%	103.26%	0.40	0.42	0.38	0.43
Prince George	97.54%	99.70%	0.80	0.80	0.78	0.80

**TABLE 3**  
**NOMINAL AND EFFECTIVE TRUE REAL PROPERTY TAX RATES**  
**IN VIRGINIA COUNTIES AND CITIES, 2009 AND 2010**  
**(Exclusive of Town Taxes Imposed by Incorporated Towns for Town Purposes)**

Locality	Median Ratio		Nominal Tax Rate		Effective Tax Rate	
	2009	2010	2009	2010	2009	2010
Prince William	85.63%	81.45%	1.21	1.24	1.04	1.01
Pulaski	99.81%	101.69%	0.50	0.54	0.50	0.55
Rappahannock	95.71%	100.39%	0.58	0.58	0.56	0.58
Richmond	52.70%	65.01%	0.70	0.79	0.37	0.51
Roanoke	92.00%	95.74%	1.09	1.09	1.00	1.04
Rockbridge	91.94%	101.56%	0.59	0.59	0.54	0.60
Rockingham	85.02%	87.56%	0.60	0.60	0.51	0.53
Russell	76.86%	82.90%	0.61	0.61	0.47	0.51
Scott	91.41%	94.00%	0.69	0.69	0.63	0.65
Shenandoah	88.59%	102.15%	0.51	0.47	0.45	0.48
Smyth	69.25%	86.01%	0.69	0.69	0.48	0.59
Southampton	81.51%	96.45%	0.72	0.76	0.59	0.73
Spotsylvania	133.72%	90.32%	0.62	0.86	0.83	0.78
Stafford	120.67%	89.15%	0.84	1.10	1.01	0.98
Surry	100.11%	100.69%	0.70	0.73	0.70	0.74
Sussex	79.30%	82.12%	0.54	0.54	0.43	0.44
Tazewell	90.25%	92.27%	0.58	0.58	0.52	0.54
Warren	124.34%	135.86%	0.46	0.46	0.57	0.62
Washington	88.82%	89.74%	0.56	0.58	0.50	0.52
Westmoreland	89.53%	100.58%	0.46	0.43	0.41	0.43
Wise	88.08%	87.30%	0.57	0.57	0.50	0.50
Wythe	89.21%	91.12%	0.43	0.44	0.38	0.40
York	102.13%	100.73%	0.66	0.66	0.67	0.66
<b>Cities:</b>						
Alexandria	98.96%	94.10%	0.90	0.98	0.89	0.92
Bedford	84.25%	92.14%	0.81	0.86	0.68	0.79
Bristol	90.51%	93.09%	0.94	0.94	0.85	0.88
Buena Vista	103.24%	114.83%	0.85	0.90	0.87	1.03
Charlottesville	102.70%	100.21%	0.95	0.95	0.98	0.95
Chesapeake	95.41%	95.89%	1.05	1.05	1.00	1.01
Colonial Heights	91.03%	97.68%	1.10	1.10	1.00	1.07
Covington	93.79%	93.07%	0.66	0.66	0.62	0.61
Danville	94.46%	93.78%	0.73	0.73	0.69	0.68
Emporia	94.57%	96.61%	0.81	0.81	0.77	0.78
Fairfax	100.48%	94.72%	0.88	0.96	0.88	0.90
Falls Church	96.92%	96.46%	1.07	1.24	1.04	1.20
Franklin	100.92%	110.42%	0.77	0.78	0.78	0.86
Fredericksburg	122.93%	108.31%	0.56	0.67	0.69	0.73



**TABLE 3**  
**NOMINAL AND EFFECTIVE TRUE REAL PROPERTY TAX RATES**  
**IN VIRGINIA COUNTIES AND CITIES, 2009 AND 2010**  
**(Exclusive of Town Taxes Imposed by Incorporated Towns for Town Purposes)**

Locality	Median Ratio		Nominal Tax Rate		Effective Tax Rate	
	2009	2010	2009	2010	2009	2010
Galax	99.54%	98.17%	0.57	0.57	0.57	0.56
Hampton	100.32%	99.26%	1.04	1.04	1.04	1.03
Harrisonburg	100.74%	105.28%	0.59	0.59	0.59	0.62
Hopewell	94.67%	99.13%	0.96	0.99	0.91	0.98
Lexington	100.11%	98.27%	0.64	0.65	0.64	0.64
Lynchburg	88.11%	96.51%	1.05	1.05	0.93	1.01
Manassas	91.67%	87.88%	1.35	1.32	1.24	1.16
Manassas Park	183.20%	96.71%	0.62	1.65	1.14	1.60
Martinsville	93.50%	90.28%	1.02	1.02	0.95	0.92
Newport News	99.33%	102.60%	1.10	1.10	1.09	1.13
Norfolk	95.78%	100.45%	1.11	1.11	1.06	1.11
Norton	91.04%	96.45%	0.80	0.80	0.73	0.77
Petersburg	94.55%	99.01%	1.35	1.35	1.28	1.34
Poquoson	101.36%	102.83%	0.81	0.81	0.82	0.83
Portsmouth	93.28%	97.97%	1.21	1.20	1.13	1.18
Radford	95.56%	97.22%	0.73	0.76	0.70	0.74
Richmond	98.24%	100.54%	1.20	1.20	1.18	1.21
Roanoke	92.41%	94.59%	1.19	1.19	1.10	1.13
Salem	88.76%	89.12%	1.18	1.18	1.05	1.05
Staunton	100.42%	108.18%	0.90	0.90	0.90	0.97
Suffolk	101.65%	97.93%	0.90	0.91	0.92	0.89
Virginia Beach	100.12%	99.65%	0.89	0.91	0.89	0.91
Waynesboro	95.48%	99.88%	0.70	0.70	0.67	0.70
Williamsburg	100.85%	99.05%	0.54	0.54	0.54	0.53
Winchester	112.82%	119.62%	0.77	0.77	0.87	0.92

**TABLE 4**  
**ESTIMATED TRUE FULL VALUE OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES, 2010**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

Locality	True Value of Real Estate	True Value of Public Service Corporations	Total Estimated True Value	True Value Public Service Corporations as a
<b>Counties:</b>				
Accomack	\$4,121,526,251	\$322,543,159	\$4,444,069,410	7.26%
Albemarle	18,039,558,367	301,481,318	\$18,341,039,685	1.64%
Alleghany	1,075,317,582	109,347,031	\$1,184,664,613	9.23%
Amelia	1,295,963,224	42,602,852	\$1,338,566,076	3.18%
Amherst	2,728,665,047	108,057,805	\$2,836,722,852	3.81%
Appomattox	1,317,850,549	85,377,892	\$1,403,228,441	6.08%
Arlington	58,489,182,015	742,222,489	\$59,231,404,504	1.25%
Augusta	8,239,735,996	267,333,102	\$8,507,069,098	3.14%
Bath	1,096,163,896	1,555,432,479	\$2,651,596,375	58.66%
Bedford	9,155,308,539	267,449,937	\$9,422,758,476	2.84%
Bland	647,466,501	67,478,296	\$714,944,797	9.44%
Botetourt	3,741,230,185	204,727,794	\$3,945,957,979	5.19%
Brunswick	1,493,513,619	63,324,780	\$1,556,838,399	4.07%
Buchanan	2,528,575,205	134,300,131	\$2,662,875,336	5.04%
Buckingham	1,358,734,690	292,639,388	\$1,651,374,078	17.72%
Campbell	3,980,208,596	263,411,493	\$4,243,620,089	6.21%
Caroline	2,534,155,351	436,855,916	\$2,971,011,267	14.70%
Carroll	2,700,970,072	105,774,142	\$2,806,744,214	3.77%
Charles City	901,166,888	58,913,007	\$960,079,895	6.14%
Charlotte	1,035,453,045	65,128,288	\$1,100,581,333	5.92%
Chesterfield	31,259,714,946	1,924,805,352	\$33,184,520,298	5.80%
Clarke	2,247,269,612	56,051,400	\$2,303,321,012	2.43%
Craig	501,992,380	16,303,312	\$518,295,692	3.15%
Culpeper	4,932,716,893	183,246,674	\$5,115,963,567	3.58%
Cumberland	927,369,988	81,573,508	\$1,008,943,496	8.09%
Dickenson	1,256,066,313	77,684,868	\$1,333,751,181	5.82%
Dinwiddie	2,733,450,557	133,482,956	\$2,866,933,513	4.66%
Essex	1,540,723,019	41,141,499	\$1,581,864,518	2.60%
Fairfax	212,355,679,745	3,769,868,848	\$216,125,548,593	1.74%
Fauquier	11,798,337,810	661,196,451	\$12,459,534,261	5.31%
Floyd	1,761,701,891	54,050,970	\$1,815,752,861	2.98%
Fluvanna	2,722,586,207	540,493,863	\$3,263,080,070	16.56%
Franklin	7,728,937,954	160,624,106	\$7,889,562,060	2.04%
Frederick	8,174,314,667	364,668,034	\$8,538,982,701	4.27%
Giles	1,178,150,840	204,084,581	\$1,382,235,421	14.76%

**TABLE 4**  
**ESTIMATED TRUE FULL VALUE OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES, 2010**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

Locality	True Value of Real Estate	True Value of Public Service Corporations	Total Estimated True Value	True Value Public Service Corporations as a
Gloucester	4,371,050,758	89,134,063	\$4,460,184,821	2.00%
Goochland	5,003,363,528	119,142,902	\$5,122,506,430	2.33%
Grayson	1,679,073,428	38,897,481	\$1,717,970,909	2.26%
Greene	2,211,869,068	54,004,950	\$2,265,874,018	2.38%
Greensville	701,264,075	46,278,980	\$747,543,055	6.19%
Halifax	\$2,576,254,817	\$1,199,536,271	\$3,775,791,088	31.77%
Hanover	12,471,886,582	629,376,937	\$13,101,263,519	4.80%
Henrico	32,275,839,130	1,009,397,479	\$33,285,236,609	3.03%
Henry	3,142,036,175	149,679,752	\$3,291,715,927	4.55%
Highland	768,150,494	19,149,596	\$787,300,090	2.43%
Isle of Wight	4,781,491,807	241,777,245	\$5,023,269,052	4.81%
James City	11,469,499,595	218,651,733	\$11,688,151,328	1.87%
King and Queen	908,617,503	26,281,640	\$934,899,143	2.81%
King George	2,643,983,611	314,297,105	\$2,958,280,716	10.62%
King William	1,773,979,117	51,280,597	\$1,825,259,714	2.81%
Lancaster	2,883,220,348	44,516,230	\$2,927,736,578	1.52%
Lee	1,008,989,979	82,096,774	\$1,091,086,753	7.52%
Loudoun	59,807,356,593	1,759,692,089	\$61,567,048,682	2.86%
Louisa	4,865,208,082	2,403,271,542	\$7,268,479,624	33.06%
Lunenburg	952,614,751	41,593,781	\$994,208,532	4.18%
Madison	2,040,242,611	42,548,911	\$2,082,791,522	2.04%
Mathews	1,874,606,392	23,439,554	\$1,898,045,946	1.23%
Mecklenburg	3,865,076,578	247,749,563	\$4,112,826,141	6.02%
Middlesex	2,359,338,719	40,752,437	\$2,400,091,156	1.70%
Montgomery	7,154,490,712	212,705,945	\$7,367,196,657	2.89%
Nelson	3,200,174,489	99,695,437	\$3,299,869,926	3.02%
New Kent	2,569,542,911	88,474,298	\$2,658,017,209	3.33%
Northampton	2,168,103,553	52,835,777	\$2,220,939,330	2.38%
Northumberland	3,510,276,400	47,188,291	\$3,557,464,691	1.33%
Nottoway	1,036,720,357	83,802,621	\$1,120,522,978	7.48%
Orange	3,834,019,262	149,769,754	\$3,983,789,016	3.76%
Page	2,749,538,900	75,032,496	\$2,824,571,396	2.66%
Patrick	1,699,791,098	68,111,607	\$1,767,902,705	3.85%
Pittsylvania	4,268,190,700	339,708,259	\$4,607,898,959	7.37%
Powhatan	3,541,623,911	90,368,163	\$3,631,992,074	2.49%
Prince Edward	1,520,179,129	68,080,621	\$1,588,259,750	4.29%

**TABLE 4**  
**ESTIMATED TRUE FULL VALUE OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES, 2010**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

<b>Locality</b>	<b>True Value of Real Estate</b>	<b>True Value of Public Service Corporations</b>	<b>Total Estimated True Value</b>	<b>True Value Public Service Corporations as a</b>
Prince George	2,824,148,144	104,709,312	\$2,928,857,456	3.58%
Prince William	46,670,304,663	1,652,119,512	\$48,322,424,175	3.42%
Pulaski	2,772,440,511	134,915,060	\$2,907,355,571	4.64%
Rappahannock	2,100,374,701	24,077,860	\$2,124,452,561	1.13%
Richmond	853,615,262	48,441,978	\$902,057,240	5.37%
Roanoke	8,561,164,577	258,697,875	\$8,819,862,452	2.93%
Rockbridge	2,790,625,596	123,928,813	\$2,914,554,409	4.25%
Rockingham	8,942,032,078	243,717,636	\$9,185,749,714	2.65%
Russell	1,560,320,253	449,306,432	\$2,009,626,685	22.36%
Scott	\$1,244,136,170	\$102,263,469	\$1,346,399,639	7.60%
Shenandoah	4,914,387,573	200,785,358	\$5,115,172,931	3.93%
Smyth	1,838,178,140	126,526,381	\$1,964,704,521	6.44%
Southampton	1,678,798,135	122,549,218	\$1,801,347,353	6.80%
Spotsylvania	13,995,195,681	319,166,910	\$14,314,362,591	2.23%
Stafford	14,572,650,561	287,474,499	\$14,860,125,060	1.93%
Surry	865,965,641	1,555,198,701	\$2,421,164,342	64.23%
Sussex	995,156,837	78,139,686	\$1,073,296,523	7.28%
Tazewell	2,580,788,082	167,902,294	\$2,748,690,376	6.11%
Warren	3,888,655,040	102,406,766	\$3,991,061,806	2.57%
Washington	4,886,374,693	202,649,705	\$5,089,024,398	3.98%
Westmoreland	2,577,857,455	56,187,039	\$2,634,044,494	2.13%
Wise	2,058,416,810	554,222,660	\$2,612,639,470	21.21%
Wythe	2,713,546,981	183,857,678	\$2,897,404,659	6.35%
York	8,957,552,864	453,687,897	\$9,411,240,761	4.82%
<b>County Total</b>	<b>\$766,130,110,052</b>	<b>\$31,584,931,341</b>	<b>\$797,715,041,393</b>	
<b>Cities:</b>				
Alexandria	\$32,685,926,401	\$891,677,857	\$33,577,604,258	2.66%
Bedford	441,025,190	9,747,137	\$450,772,327	2.16%
Bristol	1,114,394,468	19,887,162	\$1,134,281,630	1.75%
Buena Vista	344,454,774	13,887,199	\$358,341,973	3.88%
Charlottesville	5,265,046,008	139,327,926	\$5,404,373,934	2.58%
Chesapeake	24,302,547,493	1,080,891,413	\$25,383,438,906	4.26%
Colonial Heights	1,717,719,038	35,483,963	\$1,753,203,001	2.02%
Covington	303,136,305	24,421,494	\$327,557,799	7.46%
Danville	2,418,284,861	54,532,576	\$2,472,817,437	2.21%
Emporia	380,465,942	20,039,560	\$400,505,502	5.00%

**TABLE 4**  
**ESTIMATED TRUE FULL VALUE OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES, 2010**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

<b>Locality</b>	<b>True Value of Real Estate</b>	<b>True Value of Public Service Corporations</b>	<b>Total Estimated True Value</b>	<b>True Value Public Service Corporations as a</b>
Fairfax	5,260,768,004	116,037,942	\$5,376,805,946	2.16%
Falls Church	3,151,448,187	22,474,372	\$3,173,922,559	0.71%
Franklin	609,183,424	7,804,103	\$616,987,527	1.26%
Fredericksburg	3,233,003,047	107,141,297	\$3,340,144,344	3.21%
Galax	452,207,128	14,710,455	\$466,917,583	3.15%
Hampton	11,536,466,667	308,358,182	\$11,844,824,849	2.60%
Harrisonburg	3,738,747,229	51,721,894	\$3,790,469,123	1.36%
Hopewell	1,369,468,214	413,800,480	\$1,783,268,694	23.20%
Lexington	598,535,198	15,980,588	\$614,515,786	2.60%
Lynchburg	5,077,909,016	220,023,427	\$5,297,932,443	4.15%
Manassas	4,090,570,080	82,334,921	\$4,172,905,001	1.97%
Manassas Park	1,138,256,980	29,588,635	\$1,167,845,615	2.53%
Martinsville	768,276,523	24,486,183	\$792,762,706	3.09%
Newport News	\$15,192,944,753	\$500,921,562	\$15,693,866,315	3.19%
Norfolk	18,971,646,866	815,573,071	\$19,787,219,937	4.12%
Norton	209,981,762	27,469,145	\$237,450,907	11.57%
Petersburg	1,885,569,192	107,750,724	\$1,993,319,916	5.41%
Poquoson	1,656,145,049	16,636,865	\$1,672,781,914	0.99%
Portsmouth	7,619,730,386	333,649,773	\$7,953,380,159	4.20%
Radford	813,587,860	23,098,042	\$836,685,902	2.76%
Richmond	20,324,337,313	960,890,238	\$21,285,227,551	4.51%
Roanoke	7,334,149,577	365,925,412	\$7,700,074,989	4.75%
Salem	2,191,001,571	42,963,285	\$2,233,964,856	1.92%
Staunton	1,833,199,869	61,471,230	\$1,894,671,099	3.24%
Suffolk	9,892,996,221	259,397,714	\$10,152,393,935	2.56%
Virginia Beach	55,999,646,853	937,207,334	\$56,936,854,187	1.65%
Waynesboro	1,892,248,749	83,251,346	\$1,975,500,095	4.21%
Williamsburg	1,909,759,637	58,854,469	\$1,968,614,106	2.99%
Winchester	2,283,305,769	67,447,880	\$2,350,753,649	2.87%
<b>City Total</b>	<b>\$260,008,091,602</b>	<b>\$8,366,866,856</b>	<b>\$268,374,958,458</b>	
<b>Virginia Total</b>	<b>\$1,026,138,201,654</b>	<b>\$39,951,798,197</b>	<b>\$1,066,089,999,851</b>	

**TABLE 5**  
**ESTIMATED TRUE VALUE PER CAPITA OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES, 2010**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

Locality	Census	Per Capita Estimated True Value of		
	2010 Population	Real Estate	Public Service Corporations	Total Per Capita
<b>Counties:</b>				
Accomack	33,200	\$124,142	\$9,715	\$133,857
Albemarle	99,000	\$182,218	\$3,045	185,263
Alleghany	16,300	\$65,970	\$6,708	72,678
Amelia	12,700	\$102,044	\$3,355	105,399
Amherst	32,400	\$84,218	\$3,335	87,553
Appomattox	15,000	\$87,857	\$5,692	93,549
Arlington	207,600	\$281,740	\$3,575	285,315
Augusta	73,800	\$111,650	\$3,622	115,272
Bath	4,700	\$233,226	\$330,943	564,169
Bedford	68,700	\$133,265	\$3,893	137,158
Bland	6,800	\$95,216	\$9,923	105,139
Botetourt	33,100	\$113,028	\$6,185	119,213
Brunswick	17,400	\$85,834	\$3,639	89,473
Buchanan	24,100	\$104,920	\$5,573	110,493
Buckingham	17,100	\$79,458	\$17,113	96,571
Campbell	54,800	\$72,632	\$4,807	77,439
Caroline	28,500	\$88,918	\$15,328	104,246
Carroll	30,000	\$90,032	\$3,526	93,558
Charles City	7,300	\$123,448	\$8,070	131,518
Charlotte	12,600	\$82,179	\$5,169	87,348
Chesterfield	316,200	\$98,861	\$6,087	104,948
Clarke	14,000	\$160,519	\$4,004	164,523
Craig	5,200	\$96,537	\$3,135	99,672
Culpeper	46,700	\$105,626	\$3,924	109,550
Cumberland	10,100	\$91,819	\$8,077	99,896

**TABLE 5**  
**ESTIMATED TRUE VALUE PER CAPITA OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES, 2010**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

Locality	Census	Per Capita Estimated True Value of		
	2010 Population	Real Estate	Public Service Corporations	Total Per Capita
Dickenson	15,900	\$78,998	\$4,886	83,884
Dinwiddie	28,000	\$97,623	\$4,767	102,390
Essex	11,200	\$137,565	\$3,673	141,238
Fairfax	1,081,700	\$196,317	\$3,485	199,802
Fauquier	65,200	\$180,956	\$10,141	191,097
Floyd	15,300	\$115,144	\$3,533	118,677
Fluvanna	25,700	\$105,937	\$21,031	126,968
Franklin	56,200	\$137,526	\$2,858	140,384
Frederick	78,300	\$104,397	\$4,657	109,054
Giles	17,300	\$68,101	\$11,797	79,898
Gloucester	36,900	\$118,457	\$2,416	\$120,873
Goochland	21,700	\$230,570	\$5,490	236,060
Grayson	15,500	\$108,327	\$2,510	110,837
Greene	18,400	\$120,210	\$2,935	123,145
Greensville	12,200	\$57,481	\$3,793	61,274
Halifax	36,200	\$71,167	\$33,136	104,303
Hanover	99,900	\$124,844	\$6,300	131,144
Henrico	306,900	\$105,167	\$3,289	108,456
Henry	54,200	\$57,971	\$2,762	60,733
Highland	2,300	\$333,978	\$8,326	342,304
Isle of Wight *	35,300	\$135,453	\$6,849	142,302
James City	67,000	\$171,187	\$3,263	174,450
King and Queen	6,900	\$131,684	\$3,809	135,493
King George	23,600	\$112,033	\$13,318	125,351
King William	15,900	\$111,571	\$3,225	114,796

**TABLE 5**  
**ESTIMATED TRUE VALUE PER CAPITA OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES, 2010**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

Locality	Census	Per Capita Estimated True Value of		
	2010 Population	Real Estate	Public Service Corporations	Total Per Capita
Lancaster	11,400	\$252,914	\$3,905	256,819
Lee	25,600	\$39,414	\$3,207	42,621
Loudoun	312,300	\$191,506	\$5,635	197,141
Louisa	33,200	\$146,542	\$72,388	218,930
Lunenburg	12,900	\$73,846	\$3,224	77,070
Madison	13,300	\$153,402	\$3,199	156,601
Mathews	9,000	\$208,290	\$2,604	210,894
Mecklenburg *	32,700	\$118,198	\$7,576	125,774
Middlesex	11,000	\$214,485	\$3,705	218,190
Montgomery	94,400	\$75,789	\$2,253	78,042
Nelson	15,000	\$213,345	\$6,646	219,991
New Kent	18,400	\$139,649	\$4,808	144,457
Northampton	12,400	\$174,847	\$4,261	179,108
Northumberland	12,300	\$285,388	\$3,836	289,224
Nottoway	15,900	\$65,203	\$5,271	70,474
Orange	33,500	\$114,448	\$4,471	118,919
Page	24,000	\$114,564	\$3,126	117,690
Patrick	18,500	\$91,881	\$3,682	95,563
Pittsylvania	63,500	\$67,216	\$5,350	72,566
Powhatan	28,000	\$126,487	\$3,227	129,714
Prince Edward	23,400	\$64,965	\$2,909	\$67,874
Prince George	35,700	\$79,108	\$2,933	82,041
Prince William	402,000	\$116,095	\$4,110	120,205
Pulaski	34,900	\$79,440	\$3,866	83,306
Rappahannock	7,400	\$283,834	\$3,254	287,088



**TABLE 5**  
**ESTIMATED TRUE VALUE PER CAPITA OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES, 2010**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

Locality	Census	Per Capita Estimated True Value of		
	2010 Population	Real Estate	Public Service Corporations	Total Per Capita
Richmond	9,300	\$91,787	\$5,209	96,996
Roanoke	92,400	\$92,653	\$2,800	95,453
Rockbridge	22,300	\$125,140	\$5,557	130,697
Rockingham	76,300	\$117,196	\$3,194	120,390
Russell	28,900	\$53,990	\$15,547	69,537
Scott	23,200	\$53,627	\$4,408	58,035
Shenandoah	42,000	\$117,009	\$4,781	121,790
Smyth	32,200	\$57,086	\$3,929	61,015
Southampton	18,600	\$90,258	\$6,589	96,847
Spotsylvania	122,400	\$114,340	\$2,608	116,948
Stafford	129,000	\$112,966	\$2,228	115,194
Surry	7,100	\$121,967	\$219,042	341,009
Sussex	12,100	\$82,244	\$6,458	88,702
Tazewell	45,100	\$57,224	\$3,723	60,947
Warren	37,600	\$103,422	\$2,724	106,146
Washington	54,900	\$89,005	\$3,691	92,696
Westmoreland	17,500	\$147,306	\$3,211	150,517
Wise	41,500	\$49,600	\$13,355	62,955
Wythe	29,200	\$92,930	\$6,296	99,226
York	65,500	\$136,757	\$6,927	143,684
<b>Counties Total</b>	<b>5,542,800</b>	<b>\$138,221</b>	<b>\$5,698</b>	<b>\$143,919</b>

**Cities:**

Alexandria	140,000	\$233,471	\$6,369	\$239,840
Bedford *	6,200	\$71,133	\$1,572	72,705
Bristol	17,800	\$62,606	\$1,117	63,723

**TABLE 5**  
**ESTIMATED TRUE VALUE PER CAPITA OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES, 2010**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

Locality	Census	Per Capita Estimated True Value of		
	2010 Population	Real Estate	Public Service Corporations	Total Per Capita
Buena Vista *	6,600	\$52,190	\$2,104	54,294
Charlottesville	43,500	\$121,036	\$3,203	124,239
Chesapeake	222,200	\$109,372	\$4,864	114,236
Colonial Heights	17,400	\$98,719	\$2,039	100,758
Covington *	6,000	\$50,523	\$4,070	54,593
Danville*	43,100	\$56,109	\$1,265	\$57,374
Emporia	5,900	\$64,486	\$3,397	67,883
Fairfax	22,600	\$232,777	\$5,134	237,911
Falls Church	12,300	\$256,215	\$1,827	258,042
Franklin *	8,600	\$70,835	\$907	71,742
Fredericksburg *	24,300	\$133,045	\$4,409	137,454
Galax	7,000	\$64,601	\$2,101	66,702
Hampton	137,400	\$83,963	\$2,244	86,207
Harrisonburg	48,900	\$76,457	\$1,058	77,515
Hopewell	22,600	\$60,596	\$18,310	78,906
Lexington *	7,000	\$85,505	\$2,283	87,788
Lynchburg *	75,600	\$67,168	\$2,910	70,078
Manassas	37,800	\$108,216	\$2,178	110,394
Manassas Park *	14,300	\$79,598	\$2,069	81,667
Martinsville	13,800	\$55,672	\$1,774	57,446
Newport News *	180,700	\$84,078	\$2,772	86,850
Norfolk *	242,800	\$78,137	\$3,359	81,496
Norton	4,000	\$52,495	\$6,867	59,362
Petersburg *	32,400	\$58,197	\$3,326	61,523
Poquoson *	12,200	\$135,750	\$1,364	137,114

**TABLE 5**  
**ESTIMATED TRUE VALUE PER CAPITA OF LOCALLY TAXED PROPERTY**  
**IN VIRGINIA COUNTIES AND CITIES, 2010**  
**REAL ESTATE AND PUBLIC SERVICE CORPORATIONS**

Locality	Census	Per Capita Estimated True Value of		
	2010 Population	Real Estate	Public Service Corporations	Total Per Capita
Portsmouth *	95,500	\$79,788	\$3,494	83,282
Radford	16,400	\$49,609	\$1,408	51,017
Richmond	204,200	\$99,532	\$4,706	104,238
Roanoke	97,000	\$75,610	\$3,772	79,382
Salem	24,800	\$88,347	\$1,732	90,079
Staunton	23,700	\$77,350	\$2,594	79,944
Suffolk	84,600	\$116,938	\$3,066	120,004
Virginia Beach *	438,000	\$127,853	\$2,140	129,993
Waynesboro	21,000	\$90,107	\$3,964	94,071
Williamsburg *	14,100	\$135,444	\$4,174	139,618
Winchester	26,200	\$87,149	\$2,574	89,723
<b>Cities Total</b>	<b>2,458,500</b>	<b>\$105,759</b>	<b>\$3,403</b>	<b>\$109,162</b>
<b>Virginia Total</b>	<b>8,001,300</b>	<b>\$128,246</b>	<b>\$4,993</b>	<b>\$133,240</b>

\*Based on fiscal year 2009-2010.

The estimated true value per capita is the true value of property divided by the 2010 estimate of population reported by the University of Virginia, Weldon Cooper Center for Public Service.

Sum of counties and cities may not equal state total due to rounding.

## Appendix 1

### Methodology and Terms

The Department of Taxation adopted a method of collecting data from the localities in a prescribed format. Localities may include their entire qualifying ("arm's length") population in the Study with minimal cost of data collection to the Department.

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 data on sales prices from the computerized listing of the Supreme Court of Virginia. The listing indicates each transfer, the date of the deed, the name of the grantor and the grantee, the address of the grantee, the quantity of land conveyed, the specified sales price, and a description of the parcel. The Department of Taxation collects information from the field on the assessed values of the property for a sampling of the transactions.

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

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

The assessed value for each sale is divided by its selling price to produce an assessment/sales ratio. The ratios for each 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) recognizes the accuracy of the median ratio. The median ratio for the state is calculated by dividing the state effective tax rate by the nominal tax rate for the state.

The coefficient of dispersion in this report is based on the measure recommended by the IAAO. 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 by the median ratio, and
- (6) multiplying by 100.

This measure represents the mean percentage deviation from the median ratio. 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,

$$\text{Coefficient of Dispersion} = \left[ \frac{\sum \text{Abs}(X_i - X_m)}{n} / X_m \right] * 100$$

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. This average absolute deviation method based on all sample data has been used beginning with the 1993 study.

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 things, 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 2010, except for counties and cities that conduct fiscal year reassessments, where the 2009-2010 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 regarding this level.

The nominal tax rate for a locality is the rate of tax per \$100 of assessed value 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 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 2010 estimates for population as reported to the Department of Taxation by the University of Virginia, Weldon Cooper Center for Public Service.

**Appendix 2**  
**Number of Sales Included in the 2010 Ratio Study**

<b>Locality</b>	<b>Total</b>	<b>Single Family Residential Urban Class 1</b>	<b>Single Family Residential Suburban Class 2</b>	<b>Multi-Family Class 3</b>	<b>Commercial/Industrial Class 4</b>	<b>Agricultural Less Than 100 Acres Class 5</b>	<b>Agricultural More Than 100 Acres Class 6</b>
<b>Counties:</b>							
Accomack	327	104	201	2	10	9	1
Albemarle	1,069	762	258	1	10	33	5
Alleghany	179	46	111	1	11	7	3
Amelia	131	4	106	0	2	15	4
Amherst	294	13	241	3	14	19	4
Appomattox	196	23	148	0	7	17	1
Arlington	2,641	2,609	0	10	22	0	0
Augusta	415	164	229	0	11	10	1
Bath	39	0	33	0	4	0	2
Bedford	608	0	571	0	13	20	4
Bland	35	0	24	0	4	3	4
Botetourt	254	4	234	11	4	1	0
Brunswick	123	10	86	0	3	20	4
Buchanan	116	13	83	2	9	7	2
Buckingham	115	0	89	0	3	20	3
Campbell	153	69	70	1	10	2	1
Caroline	156	9	130	0	4	10	3
Carroll	279	18	234	0	9	16	2
Charles City	44	0	38	0	0	5	1
Charlotte	71	7	39	0	3	15	7
Chesterfield	2,041	1,542	437	1	46	11	4
Clarke	110	36	58	2	5	8	1
Craig	82	14	54	0	0	12	2
Culpeper	671	297	344	1	8	20	1
Cumberland	87	5	56	0	2	19	5
Dickenson	101	24	61	0	10	6	0
Dinwiddie	138	0	129	0	0	9	0
Essex	78	10	56	0	3	4	5
Fairfax	11,971	8,861	3,004	0	106	0	0
Fauquier	450	130	306	1	4	9	0
Floyd	134	5	106	0	2	20	1
Fluvanna	188	0	184	0	1	2	1
Franklin	455	34	379	0	14	24	4
Frederick	571	18	534	0	11	8	0
Giles	176	64	90	0	8	13	1
Gloucester	243	0	228	6	6	0	3
Goochland	162	0	157	0	3	2	0
Grayson	132	0	114	0	1	15	2
Greene	199	0	196	0	0	2	1
Greensville	42	2	24	0	2	9	5

**Appendix 2**  
**Number of Sales Included in the 2010 Ratio Study**

Locality	Total	Single Family Residential	Single Family Residential	Multi-Family Class 3	Commercial/Industrial Class 4	Agricultural	Agricultural
		Urban Class 1	Suburban Class 2			Less Than 100 Acres Class 5	More Than 100 Acres Class 6
Halifax	275	69	143	1	20	37	5
Hanover	611	396	188	0	22	4	1
Henrico	2,269	2,165	57	1	43	3	0
Henry	181	4	159	0	8	10	0
Highland	23	0	16	0	1	5	1
Isle of Wight	298	24	266	1	4	3	0
James City	656	0	648	0	6	2	0
King and Queen	69	0	48	0	0	15	6
King George	119	0	118	0	1	0	0
King William	148	34	88	1	0	15	4
Lancaster	119	11	98	0	5	4	1
Lee	249	39	173	0	6	26	5
Loudoun	2,798	2,468	254	3	51	20	2
Louisa	312	15	266	0	9	17	5
Lunenburg	75	23	27	0	2	19	4
Madison	103	1	91	0	3	8	0
Mathews	101	0	93	3	5	0	0
Mecklenburg	209	46	126	4	14	15	4
Middlesex	156	8	142	1	4	0	1
Montgomery	520	366	142	3	4	5	0
Nelson	117	0	100	0	0	16	1
New Kent	170	0	156	0	3	11	0
Northampton	144	47	85	2	6	4	0
Northumberland	169	0	157	0	2	8	2
Nottoway	139	37	74	0	7	17	4
Orange	191	32	144	0	3	11	1
Page	166	55	106	0	0	3	2
Patrick	197	8	166	0	4	17	2
Pittsylvania	496	36	408	1	6	36	9
Powhatan	215	0	208	0	2	5	0
Prince Edward	165	42	96	3	7	14	3
Prince George	89	0	87	0	1	1	0
Prince William	2,885	2,384	454	6	39	2	0
Pulaski	279	82	173	2	7	13	2
Rappahannock	70	1	47	0	3	15	4
Richmond	35	3	26	0	1	5	0
Roanoke	795	510	244	16	23	2	0
Rockbridge	206	13	173	0	3	13	4
Rockingham	737	185	492	12	22	25	1
Russell	162	17	124	1	2	17	1
Scott	195	40	119	0	3	29	4



**Appendix 2**  
**Number of Sales Included in the 2010 Ratio Study**

<b>Locality</b>	<b>Total</b>	<b>Single Family Residential Urban Class 1</b>	<b>Single Family Residential Suburban Class 2</b>	<b>Multi-Family Class 3</b>	<b>Commercial/Industrial Class 4</b>	<b>Agricultural Less Than 100 Acres Class 5</b>	<b>Agricultural More Than 100 Acres Class 6</b>
Shenandoah	413	145	236	6	13	12	1
Smyth	192	66	106	0	9	9	2
Southampton	128	19	87	0	19	11	8
Spotsylvania	1,213	668	515	0	17	10	1
Stafford	778	0	758	0	17	3	0
Surry	61	0	47	0	1	10	3
Sussex	58	12	33	0	1	3	9
Tazewell	378	147	193	1	21	13	3
Warren	123	39	79	0	2	3	0
Washington	526	95	381	5	20	22	3
Westmoreland	204	63	126	0	3	12	0
Wise	151	68	77	0	4	2	0
Wythe	235	95	106	4	8	20	2
York	446	0	431	0	15	0	0
<b>Cities:</b>							
Alexandria	1,532	1,500	0	5	27	0	0
Bedford	79	69	0	1	9	0	0
Bristol	178	168	0	5	5	0	0
Buena Vista	45	43	1	0	1	0	0
Charlottesville	296	282	0	9	5	0	0
Chesapeake	2,102	1,901	137	8	53	1	2
Colonial Heights	105	101	0	3	1	0	0
Covington	64	56	0	2	6	0	0
Danville	296	268	0	9	19	0	0
Emporia	39	32	0	0	7	0	0
Fairfax	273	260	0	1	12	0	0
Falls Church	100	97	0	0	3	0	0
Franklin	42	39	0	1	2	0	0
Fredericksburg	214	196	1	0	17	0	0
Galax	56	43	0	0	13	0	0
Hampton	585	561	0	0	24	0	0
Harrisonburg	272	236	0	27	9	0	0
Hopewell	118	110	0	2	5	1	0
Lexington	56	54	0	0	2	0	0
Lynchburg	720	685	0	4	31	0	0
Manassas	471	451	0	0	20	0	0
Manassas Park	261	259	0	0	2	0	0
Martinsville	72	65	0	1	6	0	0
Newport News	742	713	0	2	27	0	0
Norfolk	1,451	1,389	0	41	21	0	0
Norton	26	26	0	0	0	0	0
Petersburg	170	87	61	6	16	0	0

**Appendix 2**  
**Number of Sales Included in the 2010 Ratio Study**

<b>Locality</b>	<b>Total</b>	<b>Single Family Residential Urban Class 1</b>	<b>Single Family Residential Suburban Class 2</b>	<b>Multi-Family Class 3</b>	<b>Commercial/Industrial Class 4</b>	<b>Agricultural Less Than 100 Acres Class 5</b>	<b>Agricultural More Than 100 Acres Class 6</b>
Poquoson	106	105	0	0	1	0	0
Portsmouth	689	637	0	17	35	0	0
Radford	97	91	0	0	6	0	0
Richmond	939	905	0	3	31	0	0
Roanoke	598	25	508	42	23	0	0
Salem	156	141	0	3	12	0	0
Staunton	180	162	0	6	12	0	0
Suffolk	607	42	534	1	23	5	2
Virginia Beach	4,896	4,778	48	0	65	5	0
Waynesboro	111	102	0	1	8	0	0
Williamsburg	84	72	0	0	12	0	0
Winchester	145	129	0	1	15	0	0

### Appendix 3

#### Computations for State Median Ratio

1. The nominal tax rate for Virginia is obtained by dividing the total local real estate levies by the total taxable real estate value of all counties and cities.

The local levy and taxable value refer to fiscal year 2009-2010 for the following localities which conduct fiscal year reassessments:

<u>County</u>	<u>City</u>	
Isle of Wight	Bedford	Manassas Park
Mecklenburg	Buena Vista	Newport News
	Covington	Norfolk
	Danville	Petersburg
	Franklin City	Poquoson
	Fredericksburg	Portsmouth
	Lexington	Virginia Beach
	Lynchburg	Williamsburg

Data on taxable value and levies for the above localities for fiscal year 2009-2010 are from the Virginia Department of Taxation's, Annual Report, Fiscal Year 2010. All other localities conduct calendar year reassessments and the data for those localities are taken from the Annual Report, Fiscal Year 2011.

$$\begin{aligned}\text{State Nominal Tax Rate} &= \text{Total Local Levy} / \text{Total FMV Taxable} * 100 \\ &= (8,779,359,419 / 947,045,168,064) * 100 \\ &= \mathbf{\$0.927}\end{aligned}$$

2. 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 Rate of tax and then dividing by the total estimated true value of real estate for the State.

$$\begin{aligned}\text{State Effective Rate} &= \text{Total FMV Taxable} * \text{Nom. Tax Rate} / \text{Tot. True Value of R. Est.} \\ &= (947,045,168,064 * \mathbf{0.927}) / 1,026,138,201,654 \\ &= \mathbf{\$0.856}\end{aligned}$$

3. The median ratio for the State is calculated by dividing the State Effective Rate by the State Nominal Rate.

$$\begin{aligned}\text{State Median Ratio} &= \text{State Effective Tax Rate} / \text{State Nominal Tax Rate} \\ &= \mathbf{92.3\%}\end{aligned}$$