THE 2016 VIRGINIA ASSESSMENT/SALES RATIO STUDY

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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 2016 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 2016 assessment/sales ratios are calculated from a statistical sample of all fair market real estate sales in tax year 2016, 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 102,915 sales are used in this Study. For each selected parcel, its assessed value in 2016 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 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 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 2016 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. Figure 1 indicates that the 2016 median ratio ranges between 80 and 100 percent for 77 of Virginia's 95 counties and 32 of its 38 cities. Figure 2 indicates that the coefficient of dispersion is less than 20 percent in 56 counties and 35 cities, and is less than 10 percent in 12 counties and 15 cities.

Figure 1
Frequency Distribution of the Median Ratio - 2016

Median Ratio	Counties	Cities
Less than 70%	0	0
70% to 79.9%	1	0
80% to 89.9%	11	4
90% to 99.9%	66	28
100% or more	17	6

Figure 2
Frequency Distribution of the Coefficient of Dispersion - 2016

Coefficient of Dispersion	Counties	Cities
Less than 10%	12	15
10% to 19.9%	44	20
20% to 29.9%	34	3
30% or more	5	0
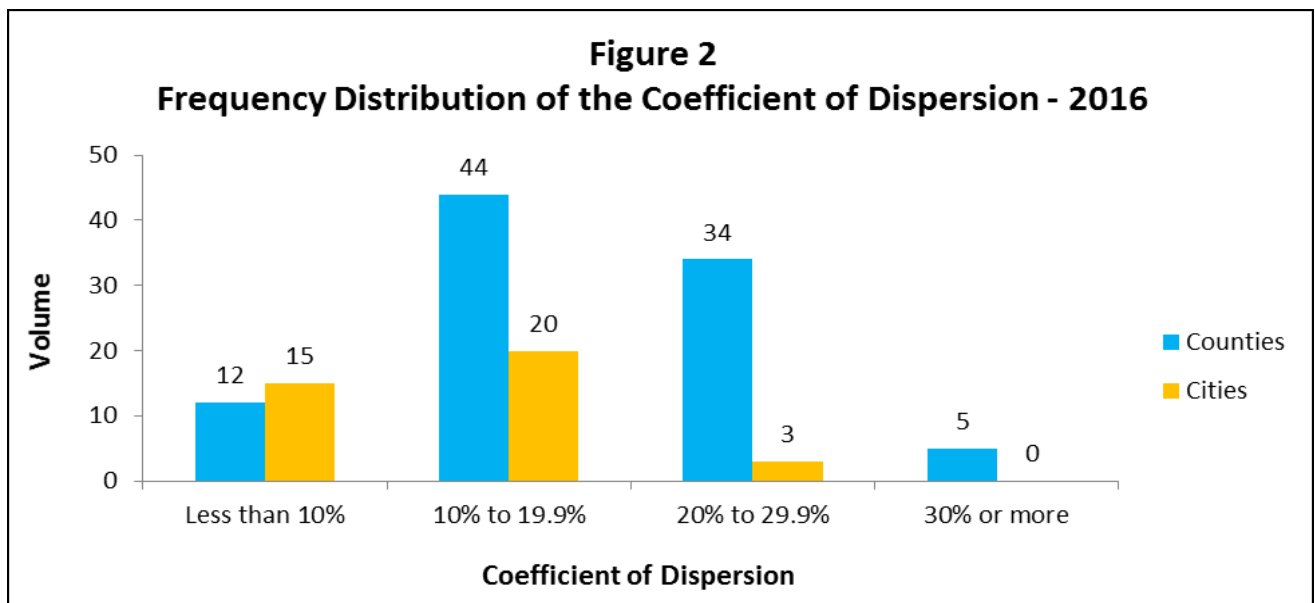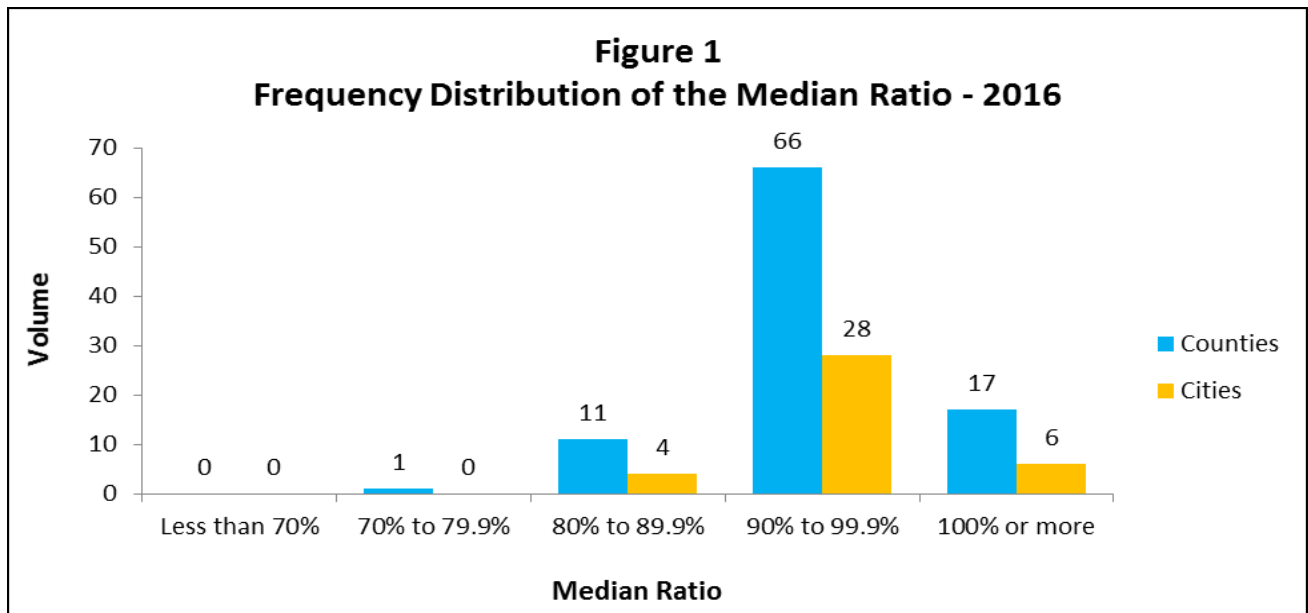
In addition to the 30 localities that undertake annual reassessments, 32 other localities (24 counties and 8 cities) had reassessments effective for 2016. Reassessments typically result in higher or lower median ratios as assessed values are brought into line with selling prices. Title 58.1, Sections 3201 and 3259 of the Code of Virginia require that real estate reassessments be at 100 percent of fair market value.

The sample used in this Study consists of 102,915 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 69,347 class 1 urban sales and 28,423 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 2015 and 2016 for each locality. The 2016 median assessment/sales ratio for Virginia was 91.15%, a decrease from 91.47% in 2015. The steps in the computation of Virginia's median ratio are detailed in Appendix 3. The 2016 nominal tax rate for the Commonwealth was equal to $0.9851 per $100 of assessed value, while the estimated effective tax rate for the Commonwealth was $0.8979 per $100 of true value. Figure 3 shows that the nominal tax rate for 70 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 24 of Virginia's 38 cities.

Figure 3
Frequency Distribution of the Nominal Tax Rate - 2016
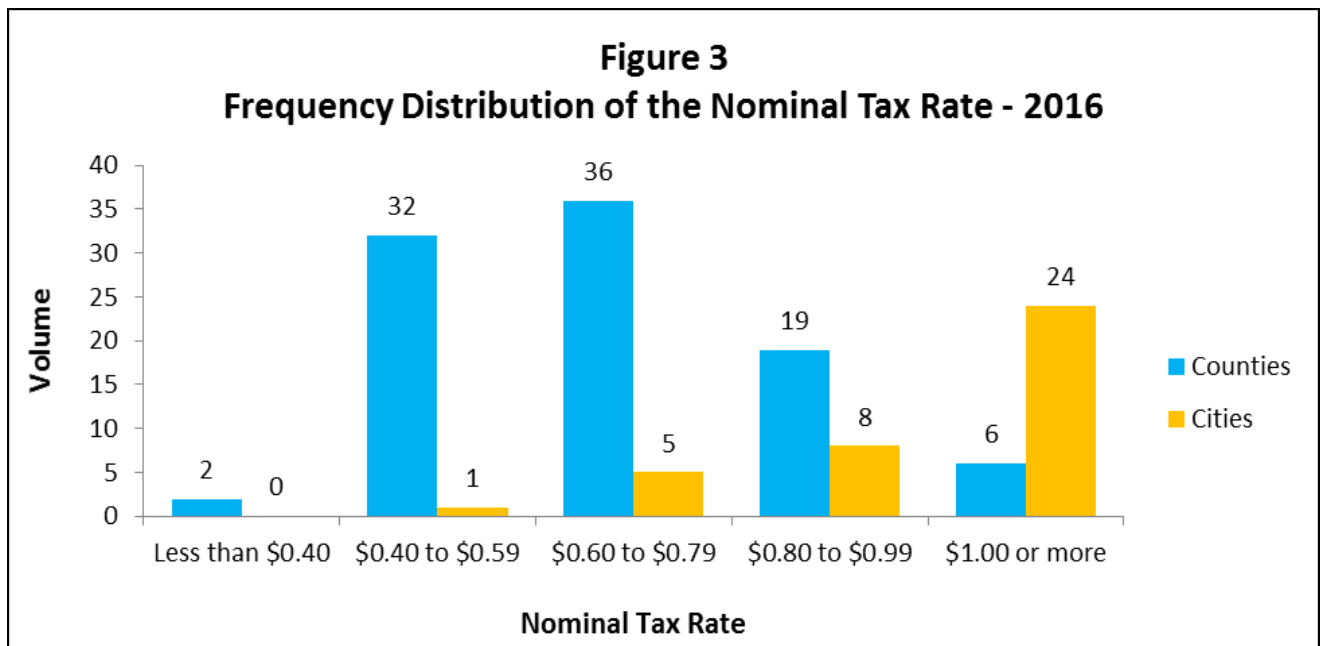
Localities' effective true tax rates tend to be somewhat lower than their nominal tax rates. Figure 4 shows that effective tax rates were less than $0.80 per $100 of true value for 77 of the 95 counties, and were greater than or equal to $1.00 per $100 of true value for 22 of the 38 cities.

Figure 4
Frequency Distribution of the Effective Tax Rate - 2016
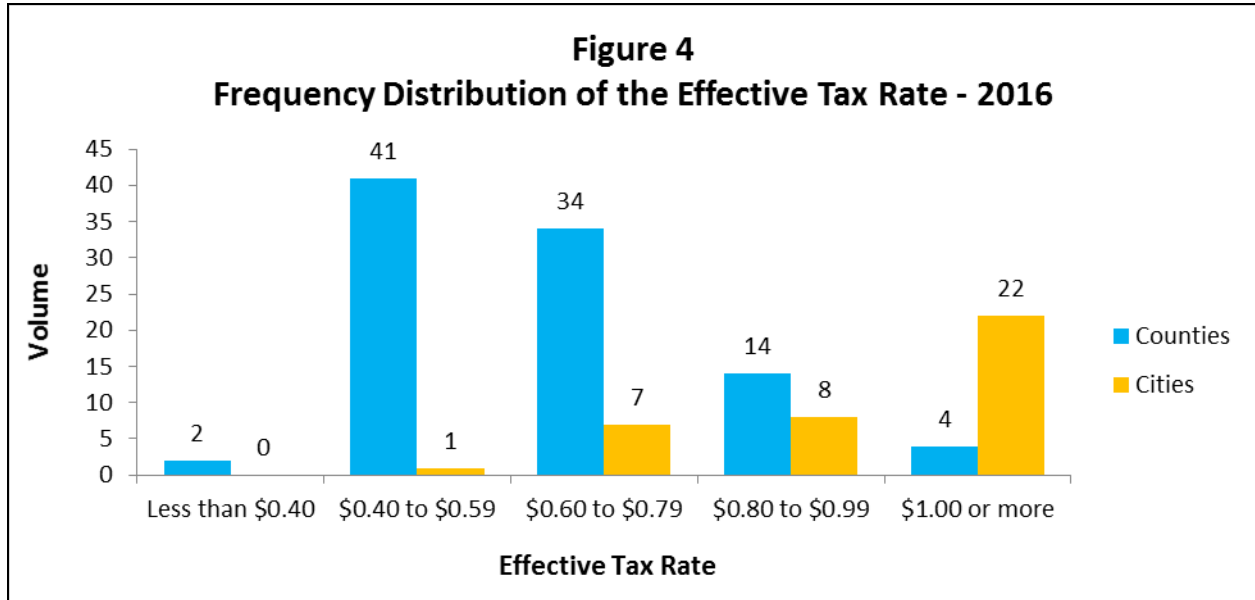
Estimated True Value of Property

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 $1.207 trillion in 2016, which is approximately 3.2% higher than the figure for 2015. 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 $1.159 trillion, which is approximately 3.1% higher than in 2015. Total estimated true value for public service corporations was over $47 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 about $143,500 per capita. While estimated population in Virginia increased by about 0.3% from 2015 to 2016, the estimated true value per capita increased about 2.8%.

TABLE 1

LATEST EFFECTIVE REASSESSMENT, NUMBER OF SALES,

MEDIAN ASSESSMENT/SALES RATIO, COEFFICIENT OF DISPERSION,

& TOTAL FAIR MARKET VALUE FOR VIRGINIA LOCALITIES - 2016

Locality	Latest Reassessment (Tax Year)	Number of Sales	Median Ratio	Coefficient of Dispersion	Total Fair Market Value of Real Estate
Counties:					
Accomack	2016	558	95.79%	26.04%	$3,599,408,300
Albemarle	Annual	1,662	94.15%	12.56%	$18,213,355,600
Alleghany	2013	198	92.33%	21.40%	$1,104,162,700
Amelia	2012	187	79.64%	19.74%	$1,140,692,300
Amherst	2014	423	96.83%	16.94%	$2,618,115,400
Appomattox	2014	215	96.79%	17.00%	$1,342,735,519
Arlington	Annual	2,885	93.77%	6.97%	$71,275,163,280
Augusta	2014	839	94.88%	13.67%	$8,130,512,700
Bath	2011	73	107.70%	30.82%	$981,958,400
Bedford	2015	1,544	95.99%	13.84%	$9,539,648,503
Bland	2014	66	100.70%	31.64%	$593,596,400
Botetourt	2016	477	94.97%	10.04%	$3,640,132,900
Brunswick	2012	164	92.36%	21.26%	$1,298,006,765
Buchanan	2015	89	101.98%	27.79%	$2,497,191,694
Buckingham	2014	172	97.10%	25.24%	$1,414,576,600
Campbell	2015	626	94.29%	13.49%	$4,035,342,929
Caroline	2016	489	90.91%	17.93%	$2,790,790,884
Carroll	2013	419	101.54%	22.08%	$2,367,956,634
Charles City	2014	56	98.43%	19.29%	$813,325,810
Charlotte *	2014	103	96.87%	22.33%	$918,211,760
Chesterfield	Annual	3,806	93.37%	6.10%	$33,630,165,000
Clarke	2016	249	93.51%	18.53%	$2,362,471,700
Craig	2012	69	92.81%	20.44%	$492,626,800
Culpeper	2015	698	86.05%	13.57%	$5,108,991,773
Cumberland	2014	146	92.89%	23.54%	$843,026,050
Dickenson	2012	60	98.20%	33.97%	$1,377,295,100
Dinwiddie	2013	230	95.48%	12.11%	$2,512,814,989
Essex	2013	141	96.60%	20.43%	$1,399,915,154
Fairfax	Annual	15,736	93.52%	6.32%	$233,534,605,382
Fauquier	2014	810	83.26%	10.03%	$11,868,673,500
Floyd	2015	248	99.73%	20.47%	$1,746,999,100
Fluvanna	2015	334	95.63%	14.07%	$2,706,948,100
Franklin	2016	847	96.32%	16.41%	$6,997,446,900
Frederick	2015	1,353	85.16%	13.86%	$8,986,080,600
Giles	2015	186	95.43%	19.03%	$1,192,322,300
Gloucester	2015	476	97.91%	17.61%	$4,323,855,023
Goochland	Annual	263	95.17%	9.44%	$5,234,184,688
Grayson	2016	247	92.71%	26.79%	$1,661,250,900
Greene	2015	309	95.04%	15.96%	$2,108,985,865
Greensville	2014	58	99.22%	24.33%	$630,811,200
Halifax	2016	267	101.53%	18.56%	$2,622,579,263
Hanover	Annual	1,263	89.17%	8.10%	$13,646,977,100
Henrico	Annual	4,439	91.71%	9.20%	$34,364,429,900
Henry	2013	292	96.33%	13.94%	$2,951,815,800
Highland	2012	47	105.56%	22.48%	$690,015,777

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TABLE 1

LATEST EFFECTIVE REASSESSMENT, NUMBER OF SALES,

MEDIAN ASSESSMENT/SALES RATIO, COEFFICIENT OF DISPERSION,

& TOTAL FAIR MARKET VALUE FOR VIRGINIA LOCALITIES - 2016

Locality	Latest Reassessment (Tax Year)	Number of Sales	Median Ratio	Coefficient of Dispersion	Total Fair Market Value of Real Estate
Isle of Wight *	2016	502	96.54%	13.57%	$4,546,558,100
James City	2016	1,053	94.16%	7.80%	$11,744,001,600
King & Queen	2012	106	96.66%	28.78%	$852,054,200
King George	2014	254	90.23%	13.52%	$2,747,274,005
King William	2015	318	88.33%	18.58%	$1,644,073,297
Lancaster	2013	228	100.24%	18.96%	$2,548,753,100
Lee	2016	189	88.76%	27.34%	$943,146,332
Loudoun	Annual	5,959	93.04%	5.61%	$71,173,665,521
Louisa	Annual	595	96.39%	17.93%	$4,939,429,100
Lunenburg	2012	114	88.66%	25.87%	$861,207,500
Madison	2013	180	98.86%	20.82%	$2,295,929,500
Mathews	2011	189	101.57%	21.53%	$1,686,200,260
Mecklenburg *	2015	348	98.73%	20.22%	$3,880,643,400
Middlesex	2016	234	99.85%	17.77%	$2,256,898,400
Montgomery	2015	1,004	93.60%	10.21%	$7,747,334,100
Nelson	2014	226	98.71%	21.90%	$3,003,342,100
New Kent	2016	371	96.92%	13.50%	$2,673,869,400
Northampton	2016	217	96.47%	19.04%	$1,916,966,150
Northumberland	2014	267	102.83%	16.41%	$3,010,311,800
Nottoway	2012	136	92.90%	30.82%	$919,220,128
Orange	2016	487	94.63%	15.09%	$4,057,230,400
Page	2016	299	103.13%	18.06%	$2,492,403,300
Patrick	2015	247	102.33%	25.23%	$1,561,836,100
Pittsylvania	2014	679	99.60%	23.79%	$4,494,162,245
Powhatan	2016	441	92.23%	13.43%	$3,608,906,400
Prince Edward	2015	198	90.87%	22.44%	$1,501,993,440
Prince George	Annual	235	97.58%	8.88%	$2,819,893,000
Prince William	Annual	6,366	91.93%	6.34%	$54,180,903,100
Pulaski	2015	386	92.73%	21.69%	$2,684,480,150
Rappahannock	2016	115	112.17%	17.20%	$2,134,477,500
Richmond	2015	80	100.70%	25.54%	$867,908,017
Roanoke	Annual	1,410	92.93%	10.00%	$8,262,198,300
Rockbridge	2011	283	98.60%	21.91%	$2,825,249,406
Rockingham	2014	1,001	90.28%	14.54%	$8,510,186,000
Russell	2013	201	93.43%	25.79%	$1,593,212,415
Scott	2016	236	92.26%	28.85%	$1,229,132,200
Shenandoah	2016	709	95.12%	14.39%	$4,946,463,500
Smyth	2014	264	86.01%	31.58%	$1,577,237,400
Southampton	2012	179	99.23%	18.89%	$1,728,821,300
Spotsylvania	2016	1,762	86.04%	11.65%	$13,920,390,000
Stafford	2016	1,906	88.25%	8.60%	$16,164,343,150
Surry	2016	71	106.67%	15.94%	$917,943,500
Sussex	2012	102	88.53%	26.05%	$850,469,875
Tazewell	2012	323	104.76%	24.61%	$2,776,839,450
Warren	2015	602	93.99%	12.66%	$4,376,878,600

TABLE 1

LATEST EFFECTIVE REASSESSMENT, NUMBER OF SALES,

MEDIAN ASSESSMENT/SALES RATIO, COEFFICIENT OF DISPERSION,

& TOTAL FAIR MARKET VALUE FOR VIRGINIA LOCALITIES - 2016

Locality	Latest Reassessment (Tax Year)	Number of Sales	Median Ratio	Coefficient of Dispersion	Total Fair Market Value of Real Estate
Washington	2013	710	91.26%	20.96%	$4,616,288,631
Westmoreland	2016	367	102.46%	24.96%	$2,591,807,800
Wise	2014	102	94.01%	11.88%	$1,884,274,466
Wythe	2012	385	100.62%	25.10%	$2,522,884,500
York	2016	810	97.62%	8.19%	$9,062,095,941
Cities:					
Alexandria	Annual	2,498	96.60%	7.43%	$37,023,445,959
Bristol	2013	276	89.63%	21.37%	$1,098,466,423
Buena Vista *	2013	48	117.89%	14.51%	$364,926,720
Charlottesville	Annual	625	92.64%	12.93%	$5,953,910,000
Chesapeake	Annual	3,058	93.12%	5.37%	$24,442,000,200
Colonial Heights	2016	188	94.06%	7.95%	$1,625,439,000
Covington *	2016	82	99.72%	20.84%	$285,735,700
Danville *	2015	236	97.43%	13.89%	$2,241,916,700
Emporia	2016	48	104.81%	19.88%	$344,725,200
Fairfax	Annual	316	97.61%	5.01%	$5,860,574,500
Falls Church	Annual	125	95.55%	5.76%	$4,008,203,600
Franklin *	2015	67	97.84%	12.18%	$557,833,600
Fredericksburg *	2013	324	86.68%	14.93%	$3,651,843,200
Galax	2016	85	99.33%	16.31%	$443,206,750
Hampton	Annual	1,108	98.61%	10.77%	$10,546,292,100
Harrisonburg	Annual	485	97.62%	8.58%	$4,047,099,573
Hopewell	2015	174	105.68%	14.28%	$1,335,858,800
Lexington *	2015	85	96.40%	19.44%	$521,242,600
Lynchburg *	2016	976	96.51%	8.86%	$5,155,547,400
Manassas	Annual	616	90.21%	6.54%	$4,807,791,500
Manassas Park *	Annual	210	90.95%	7.38%	$1,418,790,700
Martinsville	2015	118	97.73%	19.71%	$639,432,100
Newport News *	Annual	1,210	96.70%	6.93%	$14,282,781,200
Norfolk *	Annual	2,240	98.21%	8.48%	$18,214,301,000
Norton	2016	19	107.53%	16.77%	$233,465,700
Petersburg *	2015	129	107.24%	21.62%	$1,885,746,189
Poquoson *	2016	160	99.05%	10.87%	$1,504,974,300
Portsmouth *	Annual	851	101.91%	10.66%	$7,041,365,624
Radford	2016	139	94.66%	12.38%	$812,072,500
Richmond	Annual	2,859	87.39%	17.64%	$20,881,840,000
Roanoke	Annual	630	93.32%	11.07%	$6,942,809,700
Salem	Annual	225	93.19%	8.82%	$2,090,727,100
Staunton	2015	342	97.52%	12.55%	$1,825,801,198
Suffolk	Annual	776	95.55%	7.70%	$9,591,955,500
Virginia Beach *	Annual	3,472	90.17%	9.51%	$52,351,590,900
Waynesboro	2015	295	89.03%	10.84%	$1,723,076,200
Williamsburg *	Annual	118	94.23%	9.99%	$1,786,176,800
Winchester	2015	437	91.62%	19.63%	$2,933,578,700

* Indicates localities with fiscal reassessment cycles.

TABLE 2

RATIO OF 2016 ASSESSED VALUATIONS

TO 2016 SELLING PRICES OF REAL ESTATE

FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Class 1: Single Family Residential Urban				
Counties:				
Accomack	178	94.40%	24.12%	1.06
Albemarle	1,043	93.89%	9.05%	1.01
Alleghany	117	90.00%	20.76%	1.03
Amelia	10	94.22%	25.14%	1.02
Amherst	27	98.72%	12.35%	0.97
Appomattox	18	102.30%	17.39%	1.07
Arlington	2,859	93.81%	6.86%	1.02
Augusta	324	93.49%	10.38%	1.00
Bedford	100	97.27%	15.04%	1.02
Bland	1	0.00%	0.00%	1.00
Botetourt	143	94.84%	7.68%	1.01
Brunswick	15	99.42%	14.69%	0.97
Buchanan	2	0.00%	0.00%	1.04
Campbell	282	95.33%	10.02%	1.01
Caroline	17	95.66%	7.85%	1.01
Carroll	24	100.34%	25.12%	1.10
Charlotte	11	99.25%	27.44%	1.19
Chesterfield	3,015	93.22%	5.86%	1.00
Clarke	89	92.65%	16.70%	1.02
Craig	10	106.41%	14.41%	0.98
Culpeper	252	86.05%	10.34%	1.00
Cumberland	4	95.67%	30.33%	1.07
Dickenson	5	97.50%	20.65%	1.00
Essex	21	91.54%	12.97%	1.05
Fairfax	11,711	93.40%	6.46%	1.01
Fauquier	204	82.74%	10.20%	0.99
Floyd	4	90.09%	11.51%	1.07
Fluvanna	156	94.64%	10.96%	1.01
Franklin	116	96.08%	10.86%	1.03
Frederick	827	84.69%	9.99%	0.99
Giles	68	95.36%	17.85%	1.05
Goochland	34	96.15%	7.13%	1.00
Greensville	5	83.54%	20.89%	1.17
Halifax	68	102.89%	14.84%	1.04
Hanover	783	89.47%	5.94%	1.00
Henrico	4,170	91.73%	8.87%	1.01

TABLE 2

RATIO OF 2016 ASSESSED VALUATIONS
TO 2016 SELLING PRICES OF REAL ESTATE
FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Henry	3	97.11%	2.52%	1.02
Highland	2	0.00%	0.00%	0.99
Isle of Wight	45	94.91%	7.52%	1.00
James City	1,025	94.24%	7.61%	1.00
King George	130	91.06%	12.01%	1.01
King William	53	92.24%	17.40%	1.02
Lancaster	42	95.87%	18.74%	1.01
Lee	19	95.00%	26.60%	1.03
Loudoun	5,272	93.13%	4.61%	1.00
Louisa	28	95.44%	12.58%	1.04
Lunenburg	35	96.41%	24.06%	1.10
Mathews	7	89.50%	14.81%	1.03
Mecklenburg	53	101.52%	21.18%	1.04
Middlesex	19	96.14%	11.63%	1.04
Montgomery	687	93.53%	8.75%	1.01
Nelson	13	113.47%	15.06%	1.03
Northampton	76	94.29%	20.91%	1.09
Nottoway	67	103.31%	30.47%	1.09
Orange	67	98.14%	14.01%	1.05
Page	200	102.25%	14.25%	1.04
Patrick	17	119.93%	28.60%	1.15
Pittsylvania	49	93.71%	24.25%	1.12
Prince Edward	48	93.56%	18.42%	1.04
Prince George	76	96.30%	6.94%	1.00
Prince William	5,475	92.20%	5.64%	1.00
Pulaski	94	89.95%	20.82%	1.05
Rappahannock	61	107.90%	15.80%	1.02
Richmond	14	105.50%	18.64%	1.06
Roanoke	892	92.54%	9.66%	1.01
Rockbridge	8	107.72%	12.15%	0.94
Rockingham	257	88.50%	12.63%	1.03
Russell	27	97.38%	16.58%	1.07
Scott	45	98.63%	17.88%	1.07
Shenandoah	288	93.68%	12.56%	1.02
Smyth	69	86.80%	30.31%	1.09
Southampton	23	104.19%	25.66%	1.09
Spotsylvania	1,004	86.67%	8.28%	0.99
Stafford	1,863	88.25%	8.36%	1.00

TABLE 2

RATIO OF 2016 ASSESSED VALUATIONS
TO 2016 SELLING PRICES OF REAL ESTATE
FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Sussex	23	81.56%	23.80%	1.00
Tazewell	113	106.76%	21.80%	1.06
Warren	185	91.60%	11.56%	1.00
Washington	109	87.54%	18.58%	1.01
Westmoreland	112	96.97%	22.55%	1.07
Wise	42	98.11%	13.23%	1.04
Wythe	144	100.20%	23.40%	1.02
York	755	97.43%	7.48%	1.01

Class 1: Single Family Residential Urban
Cities:

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Alexandria	2,425	96.72%	7.13%	1.01
Bristol	263	89.64%	20.72%	1.08
Buena Vista	43	117.04%	13.42%	1.01
Charlottesville	524	92.72%	12.31%	1.02
Chesapeake	3,018	93.12%	5.25%	1.00
Colonial Heights	183	94.12%	7.63%	1.01
Covington	76	99.70%	20.49%	1.08
Danville	213	97.57%	13.50%	1.02
Emporia	42	108.06%	18.93%	1.06
Fairfax	291	97.67%	4.82%	1.00
Falls Church	124	95.65%	5.79%	1.00
Franklin	63	97.84%	12.03%	1.03
Fredericksburg	298	86.22%	13.52%	1.02
Galax	78	99.01%	16.26%	1.03
Hampton	1,084	98.72%	10.66%	1.03
Harrisonburg	429	97.17%	8.42%	1.01
Hopewell	158	105.84%	13.27%	1.03
Lexington	80	97.52%	19.12%	1.05
Lynchburg	914	96.41%	8.45%	1.01
Manassas	595	90.27%	6.39%	1.00
Manassas Park	202	91.00%	7.19%	1.00
Martinsville	105	98.84%	18.56%	1.02
Newport News	1,155	96.76%	6.50%	1.01
Norfolk	2,055	98.09%	7.94%	1.01
Norton	14	107.65%	19.97%	1.11
Petersburg	68	116.79%	18.97%	1.08
Poquoson	158	99.05%	10.75%	1.00

TABLE 2

RATIO OF 2016 ASSESSED VALUATIONS

TO 2016 SELLING PRICES OF REAL ESTATE

FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Portsmouth	801	101.81%	10.36%	1.02
Radford	133	94.66%	12.13%	1.02
Richmond	2,693	87.36%	17.11%	1.06
Roanoke	42	93.78%	17.43%	1.00
Salem	199	93.33%	7.60%	1.01
Staunton	310	97.28%	11.75%	1.02
Suffolk	23	94.52%	8.60%	0.99
Virginia Beach	3,390	90.24%	9.36%	1.01
Waynesboro	276	88.66%	10.22%	1.00
Williamsburg	112	93.80%	9.95%	1.01
Winchester	361	91.00%	16.82%	1.06

Class 2: Single Family Residential Suburban
Counties:

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Accomack	325	96.92%	25.83%	1.07
Albemarle	512	93.40%	16.86%	1.02
Alleghany	55	94.20%	21.48%	1.07
Amelia	155	79.64%	18.42%	0.99
Amherst	329	95.38%	16.05%	1.03
Appomattox	173	96.27%	16.21%	1.04
Augusta	448	95.51%	14.80%	1.03
Bath	60	108.61%	30.52%	1.12
Bedford	1,351	95.67%	13.29%	1.02
Bland	51	99.00%	33.02%	1.11
Botetourt	298	95.31%	10.19%	1.02
Brunswick	108	91.58%	21.71%	1.03
Buchanan	69	105.09%	29.24%	1.04
Buckingham	131	97.19%	25.05%	1.05
Campbell	283	92.91%	15.54%	1.02
Caroline	417	89.76%	17.41%	1.04
Carroll	353	101.14%	21.91%	1.07
Charles City	45	98.18%	19.75%	1.04
Charlotte	72	101.06%	20.89%	1.09
Chesterfield	675	94.30%	5.95%	1.00
Clarke	125	92.91%	18.16%	1.01
Craig	36	93.52%	17.88%	1.02
Culpeper	399	85.45%	14.40%	1.02
Cumberland	110	92.00%	23.99%	1.10

TABLE 2
RATIO OF 2016 ASSESSED VALUATIONS
TO 2016 SELLING PRICES OF REAL ESTATE
FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Dickenson	51	98.91%	36.30%	1.14
Dinwiddie	212	94.87%	11.94%	1.03
Essex	100	96.15%	20.46%	1.09
Fairfax	3,909	93.83%	5.66%	1.00
Fauquier	567	83.38%	9.83%	0.99
Floyd	192	98.50%	21.05%	1.04
Fluvanna	156	96.62%	16.68%	1.05
Franklin	674	96.18%	16.85%	1.02
Frederick	467	86.43%	19.00%	1.05
Giles	93	95.03%	19.15%	1.08
Gloucester	441	97.87%	16.86%	1.04
Goochland	211	95.08%	9.86%	1.02
Grayson	218	90.39%	26.53%	1.07
Greene	292	94.45%	14.93%	1.06
Greensville	35	105.71%	23.79%	1.01
Halifax	128	102.56%	17.94%	1.06
Hanover	427	88.03%	10.10%	1.01
Henrico	178	92.05%	13.23%	1.04
Henry	265	96.20%	13.56%	1.01
Highland	28	106.43%	22.91%	1.09
Isle of Wight	428	96.54%	13.40%	1.01
James City	14	89.55%	11.71%	1.02
King & Queen	88	97.50%	25.97%	1.03
King George	114	88.27%	14.53%	1.00
King William	231	86.70%	17.46%	1.04
Lancaster	176	102.36%	18.55%	1.05
Lee	124	91.21%	26.05%	1.09
Loudoun	502	92.91%	10.75%	1.02
Louisa	514	95.63%	17.09%	1.02
Lunenburg	43	94.59%	26.15%	1.07
Madison	157	97.87%	18.60%	1.03
Mathews	178	101.99%	21.98%	1.05
Mecklenburg	235	100.36%	19.50%	1.00
Middlesex	199	101.02%	17.28%	1.05
Montgomery	262	94.57%	12.64%	1.02
Nelson	178	96.57%	21.38%	1.03
New Kent	345	97.00%	12.88%	1.01
Northampton	127	97.33%	18.26%	1.03

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Northumberland	249	103.63%	16.10%	1.03
Nottoway	54	92.90%	27.36%	1.03
Orange	391	94.61%	14.76%	1.04
Page	90	107.91%	24.54%	1.02
Patrick	202	101.98%	24.46%	1.09
Pittsylvania	526	99.45%	22.84%	1.07
Powhatan	419	92.07%	13.19%	1.04
Prince Edward	111	94.97%	20.25%	1.04
Prince George	151	98.90%	8.87%	1.02
Prince William	783	88.89%	9.84%	1.00
Pulaski	262	93.50%	20.68%	1.03
Rappahannock	23	115.29%	20.88%	1.00
Richmond	52	101.45%	26.44%	1.09
Roanoke	446	94.13%	9.81%	1.02
Rockbridge	233	98.61%	21.54%	1.07
Rockingham	673	90.92%	14.86%	1.04
Russell	136	94.06%	28.18%	1.06
Scott	117	91.59%	31.90%	1.02
Shenandoah	372	95.85%	15.16%	1.04
Smyth	167	84.89%	31.76%	1.09
Southampton	125	98.79%	16.67%	1.04
Spotsylvania	679	84.03%	15.19%	1.01
Surry	61	104.66%	15.92%	1.00
Sussex	50	92.32%	21.49%	1.04
Tazewell	160	104.25%	24.13%	1.10
Warren	398	95.09%	12.95%	1.03
Washington	520	91.42%	20.47%	1.03
Westmoreland	222	106.55%	24.49%	1.06
Wise	55	92.85%	8.93%	1.00
Wythe	194	101.24%	25.23%	1.07
York	32	98.87%	11.53%	1.03

Class 2: Single Family Residential Suburban
Cities:

Buena Vista	1	0.00%	0.00%	1.00
Petersburg	38	99.94%	18.97%	1.08
Roanoke	512	93.43%	9.92%	1.02
Staunton	1	0.00%	0.00%	1.00

TABLE 2

RATIO OF 2016 ASSESSED VALUATIONS

TO 2016 SELLING PRICES OF REAL ESTATE

FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Suffolk	742	95.65%	7.55%	1.00
Virginia Beach	37	88.40%	12.78%	0.99

Class 3: Multi-Family Residential

Counties:

Accomack	1	0.00%	0.00%	1.00
Albemarle	6	77.23%	16.80%	0.93
Amherst	3	124.20%	15.95%	0.89
Arlington	10	75.95%	13.35%	0.98
Augusta	3	97.09%	11.45%	0.97
Bedford	6	93.99%	8.00%	0.99
Botetourt	1	0.00%	0.00%	1.00
Brunswick	1	0.00%	0.00%	1.00
Campbell	7	96.44%	7.56%	1.07
Caroline	1	0.00%	0.00%	1.00
Chesterfield	3	98.79%	15.77%	1.10
Culpeper	3	72.20%	19.70%	0.90
Cumberland	1	0.00%	0.00%	1.00
Franklin	2	0.00%	0.00%	1.00
Gloucester	9	113.28%	19.62%	0.85
Goochland	1	0.00%	0.00%	1.00
Halifax	1	0.00%	0.00%	1.00
Hanover	4	82.72%	6.76%	1.04
Henrico	5	89.42%	7.44%	0.98
Henry	3	100.80%	12.12%	1.05
Isle of Wight	1	0.00%	0.00%	1.00
James City	2	0.00%	0.00%	1.04
King George	1	0.00%	0.00%	1.00
Loudoun	7	80.45%	7.37%	1.01
Madison	2	0.00%	0.00%	1.00
Mecklenburg	12	90.06%	10.02%	1.09
Middlesex	1	0.00%	0.00%	1.00
Montgomery	4	92.83%	1.94%	1.01
New Kent	1	0.00%	0.00%	1.00
Northampton	4	107.51%	7.94%	1.01
Orange	5	91.50%	13.85%	1.02
Prince George	1	0.00%	0.00%	1.00
Prince William	4	89.71%	12.55%	1.02

TABLE 2

RATIO OF 2016 ASSESSED VALUATIONS

TO 2016 SELLING PRICES OF REAL ESTATE

FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Pulaski	4	138.41%	29.41%	1.29
Roanoke	28	92.56%	6.41%	1.07
Rockingham	13	92.53%	11.94%	1.02
Scott	2	0.00%	0.00%	0.81
Shenandoah	2	0.00%	0.00%	1.00
Smyth	2	0.00%	0.00%	1.01
Spotsylvania	2	0.00%	0.00%	1.02
Stafford	1	0.00%	0.00%	1.00
Tazewell	2	0.00%	0.00%	0.87
Warren	1	0.00%	0.00%	1.00
Washington	8	113.40%	19.85%	0.95
Westmoreland	2	0.00%	0.00%	1.02
Wythe	2	0.00%	0.00%	1.03
York	1	0.00%	0.00%	1.00

Class 3: Multi-Family Residential
Cities:

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Alexandria	6	80.97%	5.90%	0.87
Bristol	1	0.00%	0.00%	1.00
Buena Vista	1	0.00%	0.00%	1.00
Charlottesville	70	92.98%	13.97%	1.13
Chesapeake	4	99.64%	10.16%	1.04
Covington	1	0.00%	0.00%	1.00
Danville	2	0.00%	0.00%	1.15
Emporia	1	0.00%	0.00%	1.00
Franklin	1	0.00%	0.00%	1.00
Fredericksburg	5	90.09%	19.67%	1.21
Hampton	7	98.78%	16.82%	1.26
Harrisonburg	28	102.55%	5.07%	1.01
Hopewell	6	87.44%	26.63%	0.98
Lexington	1	0.00%	0.00%	1.00
Lynchburg	13	97.94%	10.24%	0.95
Martinsville	3	83.33%	41.57%	1.80
Newport News	13	92.77%	14.20%	0.99
Norfolk	118	103.94%	12.87%	1.27
Petersburg	7	118.22%	17.85%	0.96
Portsmouth	14	114.16%	9.31%	1.01
Radford	1	0.00%	0.00%	1.00

TABLE 2

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Richmond	30	95.39%	18.51%	1.07
Roanoke	37	93.75%	13.69%	1.09
Salem	6	98.95%	5.11%	1.00
Staunton	13	102.51%	14.89%	1.07
Wayesboro	7	101.08%	11.36%	1.10
Winchester	19	93.53%	24.55%	1.09

Class 4: Commercial/Industrial

Counties:

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Accomack	21	91.78%	48.61%	1.48
Albemarle	28	109.74%	24.92%	1.56
Alleghany	9	109.93%	17.66%	0.79
Amherst	16	99.11%	25.07%	1.11
Arlington	16	84.90%	15.45%	1.13
Augusta	18	101.60%	24.64%	1.56
Bedford	25	98.41%	21.39%	1.06
Botetourt	12	92.79%	22.23%	1.34
Brunswick	9	99.89%	19.81%	1.26
Buchanan	8	82.24%	23.98%	0.96
Buckingham	2	0.00%	0.00%	1.04
Campbell	24	87.36%	21.52%	1.16
Caroline	18	93.93%	22.31%	1.12
Carroll	9	104.14%	22.38%	1.14
Charlotte	3	96.07%	17.90%	1.00
Chesterfield	85	92.33%	15.07%	1.08
Clarke	6	101.27%	30.15%	0.83
Craig	3	75.54%	25.17%	0.88
Culpeper	14	89.61%	26.30%	1.11
Cumberland	3	68.30%	20.13%	1.07
Dickenson	1	0.00%	0.00%	1.00
Essex	6	152.62%	21.97%	0.95
Fairfax	114	90.44%	14.38%	0.99
Fauquier	13	84.00%	12.83%	1.16
Floyd	1	0.00%	0.00%	1.00
Fluvanna	3	123.67%	13.55%	1.01
Franklin	13	99.23%	24.12%	1.02
Frederick	26	82.57%	26.35%	1.00
Giles	5	115.40%	8.30%	1.00

TABLE 2

RATIO OF 2016 ASSESSED VALUATIONS

TO 2016 SELLING PRICES OF REAL ESTATE

FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Gloucester	10	104.74%	25.73%	1.48
Goochland	4	95.69%	8.02%	1.03
Greene	5	104.20%	54.29%	1.13
Greensville	3	136.33%	4.77%	1.02
Halifax	12	102.61%	43.48%	0.81
Hanover	31	101.90%	24.94%	1.12
Henrico	80	89.35%	15.73%	1.05
Henry	9	100.19%	17.11%	1.02
Highland	2	0.00%	0.00%	0.98
Isle of Wight	14	115.05%	27.20%	1.11
James City	11	90.95%	16.00%	1.05
King & Queen	1	0.00%	0.00%	1.00
King George	7	85.64%	21.01%	1.21
King William	7	81.03%	14.18%	1.11
Lancaster	2	0.00%	0.00%	1.27
Lee	4	86.95%	9.25%	1.00
Loudoun	132	82.96%	21.71%	1.09
Louisa	7	71.57%	47.38%	1.23
Lunenburg	2	0.00%	0.00%	0.97
Madison	1	0.00%	0.00%	1.00
Mathews	1	0.00%	0.00%	1.00
Mecklenburg	16	104.36%	26.39%	0.87
Middlesex	7	149.14%	22.21%	0.92
Montgomery	37	98.35%	16.09%	1.01
Nelson	5	95.75%	43.81%	1.31
New Kent	4	82.73%	35.80%	1.15
Northampton	5	96.00%	14.81%	0.92
Northumberland	3	106.99%	30.27%	1.08
Nottoway	3	42.83%	36.68%	1.23
Orange	4	90.31%	17.60%	1.10
Page	5	80.12%	17.87%	0.99
Patrick	6	148.41%	28.06%	1.15
Pittsylvania	12	94.88%	26.08%	1.01
Powhatan	8	94.21%	24.72%	1.11
Prince Edward	11	66.00%	37.07%	1.32
Prince George	3	103.06%	41.08%	0.89
Prince William	99	88.89%	15.66%	1.23
Pulaski	14	78.92%	40.94%	1.21

TABLE 2
RATIO OF 2016 ASSESSED VALUATIONS
TO 2016 SELLING PRICES OF REAL ESTATE
FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Rappahannock	4	108.58%	16.54%	1.05
Richmond	4	111.16%	39.99%	1.74
Roanoke	31	98.01%	19.76%	0.98
Rockbridge	3	89.61%	6.47%	0.98
Rockingham	15	95.03%	18.04%	1.00
Russell	7	98.37%	17.32%	1.11
Scott	5	95.18%	15.10%	0.86
Shenandoah	16	102.16%	16.62%	1.08
Smyth	6	93.43%	37.85%	1.19
Southampton	1	0.00%	0.00%	1.00
Spotsylvania	62	89.60%	24.78%	1.15
Stafford	33	87.95%	19.19%	1.04
Sussex	7	71.33%	44.84%	0.98
Tazewell	21	121.60%	29.96%	1.26
Warren	5	94.12%	18.01%	1.01
Washington	19	105.54%	22.09%	1.04
Westmoreland	3	51.45%	5.59%	1.00
Wise	3	107.13%	14.56%	0.96
Wythe	12	80.88%	42.80%	1.25
York	21	112.15%	19.72%	1.22

Class 4: Commercial/Industrial
Cities:

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Alexandria	67	90.67%	17.07%	1.10
Bristol	12	70.31%	44.10%	1.42
Buena Vista	3	136.82%	24.52%	0.80
Charlottesville	31	84.46%	21.73%	1.49
Chesapeake	31	93.00%	14.93%	1.07
Colonial Heights	5	85.36%	19.09%	1.33
Covington	4	128.49%	13.14%	1.17
Danville	21	92.31%	17.79%	0.99
Emporia	5	84.00%	7.31%	0.99
Fairfax	25	96.18%	7.24%	1.08
Falls Church	1	0.00%	0.00%	1.00
Franklin	3	102.26%	13.88%	1.07
Fredericksburg	21	94.00%	29.16%	1.25
Galax	7	101.42%	16.73%	1.06
Hampton	17	90.50%	12.87%	1.19

TABLE 2
RATIO OF 2016 ASSESSED VALUATIONS
TO 2016 SELLING PRICES OF REAL ESTATE
FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Harrisonburg	28	100.75%	12.41%	1.05
Hopewell	10	104.09%	24.65%	1.04
Lexington	4	80.42%	17.25%	0.93
Lynchburg	49	97.48%	15.98%	1.07
Manassas	21	87.68%	10.64%	0.93
Manassas Park	8	86.90%	12.30%	1.00
Martinsville	10	93.85%	23.50%	1.34
Newport News	42	96.63%	16.34%	1.00
Norfolk	67	96.60%	14.77%	1.05
Norton	5	107.53%	7.75%	0.94
Petersburg	16	83.11%	26.07%	1.01
Poquoson	2	0.00%	0.00%	0.90
Portsmouth	36	108.36%	15.71%	1.04
Radford	5	81.54%	20.37%	1.12
Richmond	136	86.02%	27.66%	1.00
Roanoke	39	90.67%	16.67%	1.04
Salem	20	84.35%	20.49%	1.04
Staunton	18	81.70%	21.93%	1.14
Suffolk	6	105.10%	12.16%	0.94
Virginia Beach	43	82.53%	17.09%	1.25
Waynesboro	12	110.50%	14.43%	1.06
Williamsburg	6	100.71%	9.40%	0.97
Winchester	57	106.22%	28.86%	1.20

Class 5: Agricultural Undeveloped 20-100 acres
Counties:

Accomack	29	91.53%	19.74%	1.23
Albemarle	65	108.52%	17.71%	1.03
Alleghany	14	90.34%	26.69%	1.15
Amelia	20	74.17%	22.28%	1.00
Amherst	36	106.64%	18.42%	1.06
Appomattox	23	104.51%	19.69%	1.08
Augusta	39	103.94%	15.98%	0.99
Bath	9	89.25%	21.09%	0.94
Bedford	60	106.05%	18.25%	1.03
Bland	12	113.43%	28.68%	1.05
Botetourt	19	107.69%	14.61%	1.01
Brunswick	24	85.85%	20.09%	1.06

TABLE 2

RATIO OF 2016 ASSESSED VALUATIONS
TO 2016 SELLING PRICES OF REAL ESTATE
FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Buchanan	10	104.04%	17.56%	1.03
Buckingham	34	95.53%	24.86%	1.10
Campbell	23	99.89%	18.73%	1.05
Caroline	25	97.60%	18.29%	1.14
Carroll	31	116.67%	17.09%	1.02
Charles City	10	98.71%	17.10%	1.14
Charlotte	14	85.14%	14.90%	0.99
Chesterfield	22	93.54%	5.10%	1.00
Clarke	23	96.72%	20.12%	1.02
Craig	18	84.79%	24.81%	0.96
Culpeper	26	92.15%	19.16%	1.07
Cumberland	25	96.62%	19.18%	1.10
Dickenson	2	0.00%	0.00%	0.93
Dinwiddie	15	99.14%	12.64%	1.06
Essex	10	102.68%	15.78%	1.04
Fairfax	2	0.00%	0.00%	1.02
Fauquier	23	83.34%	10.96%	1.02
Floyd	43	108.00%	17.71%	1.10
Fluvanna	15	97.87%	10.80%	1.06
Franklin	36	101.90%	19.89%	1.11
Frederick	31	87.31%	23.72%	1.04
Giles	18	97.27%	22.57%	1.16
Gloucester	12	100.81%	30.18%	0.79
Goochland	12	95.90%	9.92%	0.98
Grayson	27	119.52%	22.39%	1.06
Greene	9	99.43%	20.16%	1.07
Greensville	12	87.16%	22.07%	0.97
Halifax	45	99.45%	17.83%	1.06
Hanover	18	93.66%	13.56%	1.02
Henrico	4	125.79%	12.44%	1.00
Henry	12	85.86%	23.29%	1.16
Highland	11	103.64%	19.21%	1.05
Isle of Wight	13	95.36%	10.44%	1.01
James City	1	0.00%	0.00%	1.00
King & Queen	15	85.80%	42.81%	1.21
King George	1	0.00%	0.00%	1.00
King William	23	97.38%	24.48%	1.00
Lancaster	6	99.82%	13.78%	0.98

TABLE 2

RATIO OF 2016 ASSESSED VALUATIONS

TO 2016 SELLING PRICES OF REAL ESTATE

FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Lee	39	82.33%	30.30%	1.07
Loudoun	40	90.04%	15.96%	1.00
Louisa	32	115.18%	22.59%	1.02
Lunenburg	25	78.70%	23.15%	1.11
Madison	13	107.41%	31.46%	1.13
Mathews	2	0.00%	0.00%	1.02
Mecklenburg	26	88.80%	19.51%	1.04
Middlesex	6	95.17%	11.51%	1.04
Montgomery	13	94.05%	13.57%	1.02
Nelson	26	113.03%	17.98%	1.04
New Kent	18	93.38%	12.35%	1.01
Northampton	4	109.53%	15.00%	0.94
Northumberland	13	90.50%	12.70%	1.03
Nottoway	9	88.74%	20.34%	1.06
Orange	17	80.00%	16.42%	0.99
Page	3	75.61%	32.95%	0.98
Patrick	19	102.00%	17.62%	1.05
Pittsylvania	76	105.32%	28.49%	1.13
Powhatan	11	102.75%	10.85%	1.03
Prince Edward	18	86.60%	27.80%	1.08
Prince George	3	108.89%	7.54%	1.00
Prince William	4	97.45%	7.84%	1.02
Pulaski	11	98.93%	16.87%	1.04
Rappahannock	25	116.06%	16.37%	1.01
Richmond	8	91.14%	18.58%	1.09
Roanoke	13	92.12%	16.73%	1.05
Rockbridge	34	95.74%	24.83%	1.04
Rockingham	39	87.09%	19.92%	1.04
Russell	23	85.71%	17.89%	1.05
Scott	54	90.27%	31.45%	1.14
Shenandoah	30	99.53%	18.51%	1.08
Smyth	17	65.85%	44.37%	1.18
Southampton	21	102.92%	23.28%	0.99
Spotsylvania	14	90.98%	16.50%	1.10
Stafford	6	103.27%	12.19%	0.92
Surry	7	129.42%	8.27%	1.00
Sussex	13	77.38%	29.43%	1.18
Tazewell	20	90.05%	32.79%	1.12

TABLE 2

RATIO OF 2016 ASSESSED VALUATIONS

TO 2016 SELLING PRICES OF REAL ESTATE

FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Warren	12	97.31%	13.56%	1.01
Washington	47	93.44%	26.32%	1.13
Westmoreland	24	92.58%	29.34%	0.95
Wise	2	0.00%	0.00%	0.90
Wythe	24	99.53%	25.51%	1.10

Class 5: Agricultural Undeveloped 20-100 acres
Cities:

Chesapeake	5	90.13%	12.08%	1.03
Suffolk	3	71.92%	10.83%	0.95
Virginia Beach	2	0.00%	0.00%	1.04

Class 6: Agricultural Undeveloped over 100 acres
Counties:

Accomack	4	86.43%	50.54%	1.37
Albemarle	8	87.96%	26.38%	1.10
Alleghany	3	86.83%	9.74%	0.97
Amelia	2	0.00%	0.00%	0.95
Amherst	12	100.16%	20.43%	1.16
Appomattox	1	0.00%	0.00%	1.00
Augusta	7	99.36%	18.16%	0.97
Bath	4	90.18%	58.14%	1.46
Bedford	2	0.00%	0.00%	0.99
Bland	2	0.00%	0.00%	1.01
Botetourt	4	95.50%	8.82%	0.96
Brunswick	7	65.75%	27.61%	1.16
Buckingham	5	98.96%	34.64%	1.24
Campbell	7	72.57%	33.24%	1.16
Caroline	11	111.11%	33.80%	1.29
Carroll	2	0.00%	0.00%	1.06
Charles City	1	0.00%	0.00%	1.00
Charlotte	3	71.06%	5.34%	0.99
Chesterfield	6	98.38%	5.48%	0.98
Clarke	6	67.16%	23.02%	1.07
Craig	2	0.00%	0.00%	1.19
Culpeper	4	105.02%	16.90%	1.07
Cumberland	3	84.26%	26.13%	0.97
Dickenson	1	0.00%	0.00%	1.00

TABLE 2

RATIO OF 2016 ASSESSED VALUATIONS
TO 2016 SELLING PRICES OF REAL ESTATE
FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Dinwiddie	3	118.49%	2.98%	1.00
Essex	4	113.86%	15.95%	1.18
Fauquier	3	102.12%	8.47%	1.01
Floyd	8	97.64%	14.84%	0.97
Fluvanna	4	95.06%	25.52%	0.99
Franklin	6	103.31%	29.99%	1.09
Frederick	2	0.00%	0.00%	1.01
Giles	2	0.00%	0.00%	1.33
Gloucester	4	90.84%	17.32%	1.14
Goochland	1	0.00%	0.00%	1.00
Grayson	2	0.00%	0.00%	1.00
Greene	3	116.26%	16.37%	1.10
Greensville	3	94.04%	6.61%	1.06
Halifax	13	99.11%	20.48%	1.08
Henrico	2	0.00%	0.00%	1.06
Highland	4	107.45%	24.44%	1.19
Isle of Wight	1	0.00%	0.00%	1.00
King & Queen	2	0.00%	0.00%	1.03
King George	1	0.00%	0.00%	1.00
King William	4	104.06%	39.05%	1.18
Lancaster	2	0.00%	0.00%	0.91
Lee	3	57.83%	33.23%	1.06
Loudoun	6	101.28%	13.34%	1.00
Louisa	14	106.21%	24.25%	1.08
Lunenburg	9	77.79%	20.67%	0.99
Madison	7	132.75%	20.35%	1.04
Mathews	1	0.00%	0.00%	1.00
Mecklenburg	6	86.62%	10.53%	1.02
Middlesex	2	0.00%	0.00%	1.13
Montgomery	1	0.00%	0.00%	1.00
Nelson	4	96.57%	23.21%	0.88
New Kent	3	157.18%	28.00%	1.48
Northampton	1	0.00%	0.00%	1.00
Northumberland	2	0.00%	0.00%	0.97
Nottoway	3	59.61%	7.41%	0.99
Orange	3	102.62%	25.50%	0.98
Page	1	0.00%	0.00%	1.00
Patrick	3	107.12%	19.25%	1.19

TABLE 2

RATIO OF 2016 ASSESSED VALUATIONS

TO 2016 SELLING PRICES OF REAL ESTATE

FOR SELECTED CLASSIFICATIONS OF PROPERTY

Locality	Number of Sales	Median Ratio (%)	Coefficient of Dispersion (%)	Regression Index
Pittsylvania	16	103.24%	20.88%	1.12
Powhatan	3	81.54%	5.50%	0.99
Prince Edward	10	62.95%	25.83%	1.05
Prince George	1	0.00%	0.00%	1.00
Prince William	1	0.00%	0.00%	1.00
Pulaski	1	0.00%	0.00%	1.00
Rappahannock	2	0.00%	0.00%	1.00
Richmond	2	0.00%	0.00%	0.93
Rockbridge	5	102.71%	36.25%	1.28
Rockingham	4	94.78%	7.18%	0.97
Russell	8	87.52%	33.83%	1.14
Scott	13	71.25%	31.69%	1.28
Shenandoah	1	0.00%	0.00%	1.00
Smyth	3	100.09%	9.90%	0.95
Southampton	9	97.22%	11.48%	1.01
Spotsylvania	1	0.00%	0.00%	1.00
Stafford	3	92.44%	18.96%	1.03
Surry	3	101.08%	6.77%	1.05
Sussex	9	76.27%	46.74%	1.34
Tazewell	7	96.00%	17.77%	1.02
Warren	1	0.00%	0.00%	1.00
Washington	7	103.65%	15.42%	0.98
Westmoreland	4	73.98%	31.34%	1.14
Wythe	9	114.79%	25.11%	1.02
York	1	0.00%	0.00%	1.00

Class 6: Agricultural Undeveloped over 100 acres
Cities:

Covington	1	0.00%	0.00%	1.00
Suffolk	2	0.00%	0.00%	1.00

TABLE 3

NOMINAL AND EFFECTIVE TRUE REAL PROPERTY TAX RATES

IN VIRGINIA COUNTIES AND CITIES - 2015 & 2016

(Exclusive of Town Taxes Imposed by Incorporated Towns for Town Purposes)

Locality	Median Ratio		Nominal Tax Rate		Effective Tax Rate	
	2015	2016	2015	2016	2015	2016
Counties:						
Accomack	98.15%	95.79%	$0.56	$0.58	$0.55	$0.56
Albemarle	94.60%	94.15%	$0.82	$0.84	$0.77	$0.79
Alleghany	91.00%	92.33%	$0.69	$0.71	$0.63	$0.66
Amelia	87.26%	79.64%	$0.51	$0.51	$0.45	$0.41
Amherst	97.18%	96.83%	$0.56	$0.61	$0.54	$0.59
Appomattox	98.62%	96.79%	$0.65	$0.65	$0.64	$0.63
Arlington	93.34%	93.77%	$1.04	$1.04	$0.97	$0.97
Augusta	96.67%	94.88%	$0.58	$0.58	$0.56	$0.55
Bath	99.82%	107.70%	$0.48	$0.48	$0.48	$0.52
Bedford	98.81%	95.99%	$0.52	$0.52	$0.51	$0.50
Bland	97.76%	100.70%	$0.60	$0.60	$0.59	$0.60
Botetourt	96.75%	94.97%	$0.72	$0.79	$0.70	$0.75
Brunswick	97.76%	92.36%	$0.47	$0.47	$0.46	$0.43
Buchanan	102.42%	101.98%	$0.39	$0.39	$0.40	$0.40
Buckingham	101.22%	97.10%	$0.50	$0.55	$0.51	$0.53
Campbell	96.59%	94.29%	$0.52	$0.52	$0.50	$0.49
Caroline	91.75%	90.91%	$0.83	$0.82	$0.76	$0.75
Carroll	98.00%	101.54%	$0.66	$0.68	$0.65	$0.69
Charles City	97.33%	98.43%	$0.72	$0.76	$0.70	$0.75
Charlotte *	93.74%	96.87%	$0.48	$0.53	$0.45	$0.51
Chesterfield	94.57%	93.37%	$0.96	$0.96	$0.91	$0.90
Clarke	104.00%	93.51%	$0.66	$0.72	$0.68	$0.67
Craig	98.20%	92.81%	$0.56	$0.56	$0.55	$0.52
Culpeper	91.95%	86.05%	$0.73	$0.73	$0.67	$0.63
Cumberland	99.30%	92.89%	$0.74	$0.78	$0.73	$0.72
Dickenson	100.13%	98.20%	$0.56	$0.56	$0.56	$0.55
Dinwiddie	98.11%	95.48%	$0.79	$0.79	$0.78	$0.75
Essex	102.28%	96.60%	$0.88	$0.88	$0.90	$0.85
Fairfax	92.41%	93.52%	$1.09	$1.13	$1.01	$1.06
Fauquier	85.89%	83.26%	$1.00	$1.04	$0.86	$0.87
Floyd	103.87%	99.73%	$0.55	$0.55	$0.57	$0.55
Fluvanna	95.20%	95.63%	$0.90	$0.92	$0.86	$0.88
Franklin	98.14%	96.32%	$0.55	$0.55	$0.54	$0.53
Frederick	95.19%	85.16%	$0.56	$0.60	$0.53	$0.51
Giles	97.13%	95.43%	$0.61	$0.63	$0.59	$0.60
Gloucester	97.51%	97.91%	$0.68	$0.70	$0.67	$0.68
Goochland	95.79%	95.17%	$0.53	$0.53	$0.51	$0.50
Grayson	103.44%	92.71%	$0.49	$0.49	$0.51	$0.45
Greene	95.22%	95.04%	$0.75	$0.78	$0.71	$0.74
Greensville	95.25%	99.22%	$0.67	$0.67	$0.64	$0.66
Halifax	101.95%	101.53%	$0.48	$0.48	$0.49	$0.49
Hanover	90.66%	89.17%	$0.81	$0.81	$0.73	$0.72
Henrico	92.72%	91.71%	$0.87	$0.87	$0.81	$0.80
Henry	99.26%	96.33%	$0.49	$0.49	$0.48	$0.47
Highland	108.01%	105.56%	$0.40	$0.42	$0.43	$0.44

TABLE 3

NOMINAL AND EFFECTIVE TRUE REAL PROPERTY TAX RATES

IN VIRGINIA COUNTIES AND CITIES - 2015 & 2016

(Exclusive of Town Taxes Imposed by Incorporated Towns for Town Purposes)

Locality	Median Ratio		Nominal Tax Rate		Effective Tax Rate	
	2015	2016	2015	2016	2015	2016
Isle of Wight *	100.54%	96.54%	$0.85	$0.85	$0.85	$0.82
James City	93.68%	94.16%	$0.84	$0.84	$0.79	$0.79
King & Queen	93.12%	96.66%	$0.54	$0.55	$0.50	$0.53
King George	92.84%	90.23%	$0.61	$0.68	$0.57	$0.61
King William	89.92%	88.33%	$0.83	$0.82	$0.75	$0.72
Lancaster	98.97%	100.24%	$0.54	$0.54	$0.53	$0.54
Lee	83.70%	88.76%	$0.65	$0.62	$0.54	$0.55
Loudoun	94.79%	93.04%	$1.14	$1.15	$1.08	$1.07
Louisa	97.14%	96.39%	$0.72	$0.72	$0.70	$0.69
Lunenburg	93.06%	88.66%	$0.38	$0.38	$0.35	$0.34
Madison	106.16%	98.86%	$0.68	$0.68	$0.72	$0.67
Mathews	110.79%	101.57%	$0.54	$0.54	$0.60	$0.55
Mecklenburg *	104.01%	98.73%	$0.40	$0.40	$0.42	$0.39
Middlesex	100.57%	99.85%	$0.53	$0.56	$0.53	$0.56
Montgomery	95.35%	93.60%	$0.89	$0.89	$0.85	$0.83
Nelson	107.18%	98.71%	$0.72	$0.72	$0.77	$0.71
New Kent	94.79%	96.92%	$0.84	$0.83	$0.80	$0.80
Northampton	111.32%	96.47%	$0.68	$0.83	$0.76	$0.80
Northumberland	102.55%	102.83%	$0.49	$0.54	$0.50	$0.56
Nottoway	92.38%	92.90%	$0.47	$0.47	$0.43	$0.44
Orange	92.87%	94.63%	$0.80	$0.80	$0.75	$0.76
Page	109.60%	103.13%	$0.64	$0.66	$0.70	$0.68
Patrick	99.34%	102.33%	$0.55	$0.57	$0.54	$0.58
Pittsylvania	100.64%	99.60%	$0.59	$0.59	$0.59	$0.59
Powhatan	89.05%	92.23%	$0.90	$0.90	$0.80	$0.83
Prince Edward	94.02%	90.87%	$0.49	$0.51	$0.46	$0.46
Prince George	96.91%	97.58%	$0.82	$0.86	$0.79	$0.84
Prince William	91.96%	91.93%	$1.12	$1.12	$1.03	$1.03
Pulaski	94.82%	92.73%	$0.64	$0.64	$0.61	$0.59
Rappahannock	111.18%	112.17%	$0.65	$0.65	$0.72	$0.73
Richmond	100.50%	100.70%	$0.67	$0.70	$0.67	$0.70
Roanoke	92.75%	92.93%	$1.09	$1.09	$1.01	$1.01
Rockbridge	102.06%	98.60%	$0.72	$0.74	$0.73	$0.72
Rockingham	90.17%	90.28%	$0.70	$0.74	$0.63	$0.67
Russell	91.70%	93.43%	$0.63	$0.63	$0.58	$0.59
Scott	93.54%	92.26%	$0.69	$0.74	$0.65	$0.68
Shenandoah	100.56%	95.12%	$0.57	$0.60	$0.57	$0.57
Smyth	89.10%	86.01%	$0.74	$0.74	$0.66	$0.64
Southampton	99.56%	99.23%	$0.77	$0.82	$0.77	$0.81
Spotsylvania	83.28%	86.04%	$0.86	$0.85	$0.72	$0.73
Stafford	85.90%	88.25%	$1.02	$0.99	$0.88	$0.87
Surry	101.55%	106.67%	$0.73	$0.71	$0.74	$0.76
Sussex	98.02%	88.53%	$0.54	$0.58	$0.53	$0.51
Tazewell	102.82%	104.76%	$0.55	$0.55	$0.57	$0.58
Warren	95.16%	93.99%	$0.60	$0.62	$0.57	$0.58

TABLE 3

NOMINAL AND EFFECTIVE TRUE REAL PROPERTY TAX RATES

IN VIRGINIA COUNTIES AND CITIES - 2015 & 2016

(Exclusive of Town Taxes Imposed by Incorporated Towns for Town Purposes)

Locality	Median Ratio		Nominal Tax Rate		Effective Tax Rate	
	2015	2016	2015	2016	2015	2016
Washington	91.66%	91.26%	$0.63	$0.63	$0.58	$0.57
Westmoreland	102.34%	102.46%	$0.49	$0.56	$0.50	$0.57
Wise	93.14%	94.01%	$0.60	$0.60	$0.56	$0.56
Wythe	98.00%	100.62%	$0.49	$0.49	$0.48	$0.49
York	98.28%	97.62%	$0.75	$0.75	$0.74	$0.73
Cities:						
Alexandria	96.47%	96.60%	$1.04	$1.07	$1.01	$1.04
Bristol	91.54%	89.63%	$1.12	$1.19	$1.03	$1.07
Buena Vista *	114.48%	117.89%	$1.10	$1.10	$1.26	$1.30
Charlottesville	94.63%	92.64%	$0.95	$0.95	$0.90	$0.88
Chesapeake	92.47%	93.12%	$1.05	$1.05	$0.97	$0.98
Colonial Heights	97.06%	94.06%	$1.14	$1.14	$1.11	$1.07
Covington *	99.88%	99.72%	$0.71	$0.73	$0.71	$0.73
Danville *	98.27%	97.43%	$0.73	$0.73	$0.72	$0.71
Emporia	110.17%	104.81%	$0.90	$0.90	$0.99	$0.94
Fairfax	95.38%	97.61%	$1.05	$1.06	$1.00	$1.04
Falls Church	96.71%	95.55%	$1.32	$1.33	$1.27	$1.27
Franklin *	103.32%	97.84%	$0.97	$1.00	$1.00	$0.98
Fredericksburg *	87.21%	86.68%	$0.79	$0.82	$0.69	$0.71
Galax	104.59%	99.33%	$0.73	$0.76	$0.76	$0.75
Hampton	98.64%	98.61%	$1.24	$1.24	$1.22	$1.22
Harrisonburg	98.57%	97.62%	$0.72	$0.78	$0.71	$0.76
Hopewell	107.21%	105.68%	$1.13	$1.13	$1.21	$1.19
Lexington *	96.24%	96.40%	$1.03	$1.09	$0.99	$1.05
Lynchburg *	96.51%	96.51%	$1.11	$1.11	$1.07	$1.07
Manassas	96.57%	90.21%	$1.39	$1.40	$1.34	$1.27
Manassas Park *	89.23%	90.95%	$1.55	$1.55	$1.38	$1.41
Martinsville	97.03%	97.73%	$1.06	$1.06	$1.03	$1.04
Newport News *	97.43%	96.70%	$1.22	$1.22	$1.19	$1.18
Norfolk *	98.05%	98.21%	$1.15	$1.15	$1.13	$1.13
Norton	92.36%	107.53%	$0.80	$0.90	$0.74	$0.97
Petersburg *	104.13%	107.24%	$1.35	$1.35	$1.41	$1.45
Poquoson *	99.51%	99.05%	$1.07	$1.07	$1.06	$1.06
Portsmouth *	98.57%	101.91%	$1.27	$1.30	$1.25	$1.32
Radford	93.88%	94.66%	$0.76	$0.76	$0.71	$0.72
Richmond	91.41%	87.39%	$1.20	$1.20	$1.10	$1.05
Roanoke	94.98%	93.32%	$1.22	$1.22	$1.16	$1.14
Salem	91.05%	93.19%	$1.18	$1.18	$1.07	$1.10
Staunton	98.31%	97.52%	$0.95	$0.95	$0.93	$0.93
Suffolk	96.78%	95.55%	$1.07	$1.07	$1.04	$1.02
Virginia Beach *	89.78%	90.17%	$0.93	$0.99	$0.83	$0.89
Waynesboro	93.13%	89.03%	$0.80	$0.80	$0.75	$0.71
Williamsburg *	96.93%	94.23%	$0.57	$0.57	$0.55	$0.54
Winchester	95.01%	91.62%	$0.91	$0.91	$0.86	$0.83

 * Indicates localities with fiscal reassessment cycles.

TABLE 4

ESTIMATED TRUE FULL VALUE OF LOCALLY TAXED PROPERTY

IN VIRGINIA COUNTIES AND CITIES - 2016

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
Counties:				
Accomack	$3,757,603,403	$297,839,069	$4,055,442,472	7.34%
Albemarle	$19,345,040,467	$406,500,259	$19,751,540,726	2.06%
Alleghany	$1,195,887,252	$186,557,847	$1,382,445,099	13.49%
Amelia	$1,432,310,773	$47,394,958	$1,479,705,731	3.20%
Amherst	$2,703,826,707	$127,427,771	$2,831,254,478	4.50%
Appomattox	$1,387,266,783	$114,066,160	$1,501,332,943	7.60%
Arlington	$76,010,625,232	$981,443,895	$76,992,069,127	1.27%
Augusta	$8,569,258,748	$453,085,806	$9,022,344,554	5.02%
Bath	$911,753,389	$1,460,655,469	$2,372,408,858	61.57%
Bedford	$9,938,169,083	$337,788,488	$10,275,957,571	3.29%
Bland	$589,470,109	$69,677,043	$659,147,152	10.57%
Botetourt	$3,832,929,241	$297,766,730	$4,130,695,971	7.21%
Brunswick	$1,405,377,615	$980,383,148	$2,385,760,763	41.09%
Buchanan	$2,448,707,290	$144,556,840	$2,593,264,130	5.57%
Buckingham	$1,456,824,511	$673,590,223	$2,130,414,734	31.62%
Campbell	$4,279,714,635	$367,575,584	$4,647,290,219	7.91%
Caroline	$3,069,839,274	$476,235,907	$3,546,075,181	13.43%
Carroll	$2,332,043,169	$126,201,545	$2,458,244,714	5.13%
Charles City	$826,298,700	$147,999,135	$974,297,835	15.19%
Charlotte *	$947,880,417	$91,919,638	$1,039,800,055	8.84%
Chesterfield	$36,018,169,648	$1,450,839,267	$37,469,008,915	3.87%
Clarke	$2,526,437,493	$70,539,631	$2,596,977,124	2.72%
Craig	$530,790,648	$18,579,990	$549,370,638	3.38%
Culpeper	$5,937,236,227	$240,470,979	$6,177,707,206	3.89%
Cumberland	$907,553,074	$110,701,464	$1,018,254,538	10.87%
Dickenson	$1,402,540,835	$117,960,806	$1,520,501,641	7.76%
Dinwiddie	$2,631,771,040	$208,892,585	$2,840,663,625	7.35%
Essex	$1,449,187,530	$47,298,379	$1,496,485,909	3.16%
Fairfax	$249,716,216,191	$3,953,920,194	$253,670,136,385	1.56%
Fauquier	$14,254,952,558	$758,350,244	$15,013,302,802	5.05%
Floyd	$1,751,728,768	$59,088,750	$1,810,817,518	3.26%
Fluvanna	$2,830,647,391	$547,898,935	$3,378,546,326	16.22%
Franklin	$7,264,791,217	$185,623,130	$7,450,414,347	2.49%
Frederick	$10,551,996,947	$464,118,718	$11,016,115,665	4.21%
Giles	$1,249,420,832	$113,619,453	$1,363,040,285	8.34%
Gloucester	$4,416,152,613	$142,560,392	$4,558,713,005	3.13%
Goochland	$5,499,826,298	$138,592,146	$5,638,418,444	2.46%
Grayson	$1,791,878,870	$49,553,440	$1,841,432,310	2.69%
Greene	$2,219,050,784	$64,856,330	$2,283,907,114	2.84%
Greensville	$635,770,208	$63,104,230	$698,874,438	9.03%
Halifax	$2,583,058,468	$1,123,748,077	$3,706,806,545	30.32%
Hanover	$15,304,448,918	$657,705,057	$15,962,153,975	4.12%
Henrico	$37,470,755,534	$1,059,067,385	$38,529,822,919	2.75%
Henry	$3,064,274,681	$175,868,936	$3,240,143,617	5.43%
Highland	$653,671,634	$20,315,722	$673,987,356	3.01%

Locality	True Value of Real Estate	True Value of Public Service Corporations	Total Estimated True Value	Public Service Corps. % of Total Estimated True Value
Isle of Wight *	$4,709,507,044	$172,739,641	$4,882,246,685	3.54%
James City	$12,472,389,125	$251,289,338	$12,723,678,463	1.97%
King & Queen	$881,496,172	$30,966,383	$912,462,555	3.39%
King George	$3,044,745,656	$275,656,226	$3,320,401,882	8.30%
King William	$1,861,285,290	$59,036,990	$1,920,322,280	3.07%
Lancaster	$2,542,650,738	$59,378,306	$2,602,029,044	2.28%
Lee	$1,062,580,365	$89,990,453	$1,152,570,818	7.81%
Loudoun	$76,497,920,809	$2,128,185,339	$78,626,106,148	2.71%
Louisa	$5,124,420,687	$2,449,442,643	$7,573,863,330	32.34%
Lunenburg	$971,359,689	$66,444,331	$1,037,804,020	6.40%
Madison	$2,322,404,916	$45,692,313	$2,368,097,229	1.93%
Mathews	$1,660,136,123	$25,680,942	$1,685,817,065	1.52%
Mecklenburg *	$3,930,561,531	$333,162,146	$4,263,723,677	7.81%
Middlesex	$2,260,288,833	$50,982,278	$2,311,271,111	2.21%
Montgomery	$8,277,066,346	$260,644,010	$8,537,710,356	3.05%
Nelson	$3,042,591,531	$109,287,296	$3,151,878,827	3.47%
New Kent	$2,758,841,725	$138,670,881	$2,897,512,606	4.79%
Northampton	$1,987,111,174	$54,257,458	$2,041,368,632	2.66%
Northumberland	$2,927,464,553	$50,513,573	$2,977,978,126	1.70%
Nottoway	$989,472,689	$96,847,057	$1,086,319,746	8.92%
Orange	$4,287,467,399	$176,543,810	$4,464,011,209	3.95%
Page	$2,416,758,751	$94,275,071	$2,511,033,822	3.75%
Patrick	$1,526,273,918	$81,852,898	$1,608,126,816	5.09%
Pittsylvania	$4,512,211,089	$426,950,518	$4,939,161,607	8.64%
Powhatan	$3,912,941,993	$102,366,453	$4,015,308,446	2.55%
Prince Edward	$1,652,903,533	$104,287,372	$1,757,190,905	5.93%
Prince George	$2,889,826,809	$180,871,108	$3,070,697,917	5.89%
Prince William	$58,937,129,446	$1,916,704,655	$60,853,834,101	3.15%
Pulaski	$2,894,942,467	$145,660,214	$3,040,602,681	4.79%
Rappahannock	$1,902,895,159	$53,894,064	$1,956,789,223	2.75%
Richmond	$861,874,893	$65,006,460	$926,881,353	7.01%
Roanoke	$8,890,776,176	$293,287,657	$9,184,063,833	3.19%
Rockbridge	$2,865,364,509	$189,306,414	$3,054,670,923	6.20%
Rockingham	$9,426,435,534	$345,088,231	$9,771,523,765	3.53%
Russell	$1,705,247,153	$290,171,034	$1,995,418,187	14.54%
Scott	$1,332,248,212	$129,948,565	$1,462,196,777	8.89%
Shenandoah	$5,200,234,966	$254,789,511	$5,455,024,477	4.67%
Smyth	$1,833,783,746	$163,254,105	$1,997,037,851	8.17%
Southampton	$1,742,236,521	$190,803,968	$1,933,040,489	9.87%
Spotsylvania	$16,178,974,895	$435,133,903	$16,614,108,798	2.62%
Stafford	$18,316,536,147	$474,942,836	$18,791,478,983	2.53%
Surry	$860,545,139	$1,937,479,967	$2,798,025,106	69.24%
Sussex	$960,657,263	$118,222,677	$1,078,879,940	10.96%
Tazewell	$2,650,667,669	$195,603,674	$2,846,271,343	6.87%
Warren	$4,656,749,229	$1,123,695,700	$5,780,444,929	19.44%

TABLE 4

ESTIMATED TRUE FULL VALUE OF LOCALLY TAXED PROPERTY

IN VIRGINIA COUNTIES AND CITIES - 2016

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
Washington	$5,058,392,101	$309,483,275	$5,367,875,376	5.77%
Westmoreland	$2,529,580,129	$62,498,533	$2,592,078,662	2.41%
Wise	$2,004,334,077	$1,529,963,868	$3,534,297,945	43.29%
Wythe	$2,507,338,998	$264,183,692	$2,771,522,690	9.53%
York	$9,283,032,105	$464,500,108	$9,747,532,213	4.77%
Counties Total	**$882,225,810,225**	**$38,501,577,700**	**$920,727,387,925**	
Cities:				
Alexandria	$38,326,548,612	$628,883,020	$38,955,431,632	1.61%
Bristol	$1,225,556,647	$32,923,200	$1,258,479,847	2.62%
Buena Vista *	$309,548,494	$23,005,034	$332,553,528	6.92%
Charlottesville	$6,426,932,211	$143,992,412	$6,570,924,623	2.19%
Chesapeake	$26,247,852,448	$939,953,883	$27,187,806,331	3.46%
Colonial Heights	$1,728,087,391	$38,859,902	$1,766,947,293	2.20%
Covington *	$286,538,006	$281,871,526	$568,409,532	49.59%
Danville *	$2,301,053,782	$54,704,601	$2,355,758,383	2.32%
Emporia	$328,904,875	$22,254,226	$351,159,101	6.34%
Fairfax	$6,004,071,816	$116,376,354	$6,120,448,170	1.90%
Falls Church	$4,194,875,563	$24,862,569	$4,219,738,132	0.59%
Franklin *	$570,148,814	$7,022,112	$577,170,926	1.22%
Fredericksburg *	$4,213,017,074	$119,427,034	$4,332,444,108	2.76%
Galax	$446,196,265	$14,328,037	$460,524,302	3.11%
Hampton	$10,694,951,932	$337,577,151	$11,032,529,083	3.06%
Harrisonburg	$4,145,768,872	$56,870,489	$4,202,639,361	1.35%
Hopewell	$1,264,060,182	$383,685,397	$1,647,745,579	23.29%
Lexington *	$540,708,091	$19,101,990	$559,810,081	3.41%
Lynchburg *	$5,341,982,592	$224,659,198	$5,566,641,790	4.04%
Manassas	$5,329,554,927	$106,238,139	$5,435,793,066	1.95%
Manassas Park *	$1,559,967,784	$29,022,077	$1,588,989,861	1.83%
Martinsville	$654,284,355	$24,285,631	$678,569,986	3.58%
Newport News *	$14,770,197,725	$543,136,491	$15,313,334,216	3.55%
Norfolk *	$18,546,279,401	$866,620,685	$19,412,900,086	4.46%
Norton	$217,116,805	$26,948,468	$244,065,273	11.04%
Petersburg *	$1,758,435,462	$152,567,024	$1,911,002,486	7.98%
Poquoson *	$1,519,408,682	$20,438,607	$1,539,847,289	1.33%
Portsmouth *	$6,909,396,157	$371,580,816	$7,280,976,973	5.10%
Radford	$857,883,478	$25,531,805	$883,415,283	2.89%
Richmond	$23,894,999,428	$1,073,452,368	$24,968,451,796	4.30%
Roanoke	$7,439,787,505	$470,760,270	$7,910,547,775	5.95%
Salem	$2,243,510,141	$47,626,361	$2,291,136,502	2.08%
Staunton	$1,872,232,566	$79,326,912	$1,951,559,478	4.06%
Suffolk	$10,038,676,609	$395,085,607	$10,433,762,216	3.79%
Virginia Beach *	$58,058,767,772	$1,047,959,526	$59,106,727,298	1.77%
Waynesboro	$1,935,388,296	$114,026,412	$2,049,414,708	5.56%
Williamsburg *	$1,895,550,037	$56,007,363	$1,951,557,400	2.87%
Winchester	$3,201,897,730	$72,501,880	$3,274,399,610	2.21%
Cities Total	**$277,300,138,530**	**$8,993,474,577**	**$286,293,613,107**	
Virginia Total	**$1,159,525,948,755**	**$47,495,052,277**	**$1,207,021,001,032**	

TABLE 5

ESTIMATED TRUE VALUE PER CAPITA OF LOCALLY TAXED PROPERTY
IN VIRGINIA COUNTIES AND CITIES - 2016
REAL ESTATE AND PUBLIC SERVICE CORPORATIONS

Locality	2016 Population	Estimated True Value of Real Estate Per Capita	Estimated True Value of Public Service Corporations Per Capita	TOTAL Estimated True Value Per Capita
Counties:				
Accomack	33,330	$112,739	$8,936	$121,675
Albemarle	105,715	$182,992	$3,845	$186,837
Alleghany	15,561	$76,852	$11,989	$88,841
Amelia	12,856	$111,412	$3,687	$115,099
Amherst	32,140	$84,127	$3,965	$88,092
Appomattox	15,388	$90,153	$7,413	$97,566
Arlington	236,691	$321,139	$4,147	$325,286
Augusta	74,809	$114,549	$6,057	$120,606
Bath	4,652	$195,992	$313,984	$509,976
Bedford	77,465	$128,292	$4,361	$132,653
Bland	6,571	$89,708	$10,604	$100,312
Botetourt	33,176	$115,533	$8,975	$124,508
Brunswick	16,687	$84,220	$58,751	$142,971
Buchanan	22,473	$108,962	$6,432	$115,394
Buckingham	16,913	$86,136	$39,827	$125,963
Campbell	55,562	$77,026	$6,616	$83,642
Caroline	29,704	$103,348	$16,033	$119,381
Carroll	29,074	$80,211	$4,341	$84,552
Charles City	7,253	$113,925	$20,405	$134,330
Charlotte *	12,316	$76,963	$7,463	$84,426
Chesterfield	333,963	$107,851	$4,344	$112,195
Clarke	14,240	$177,418	$4,954	$182,372
Craig	5,216	$101,762	$3,562	$105,324
Culpeper	49,388	$120,216	$4,869	$125,085
Cumberland	9,857	$92,072	$11,231	$103,303
Dickenson	14,996	$93,528	$7,866	$101,394
Dinwiddie	28,363	$92,789	$7,365	$100,154
Essex	10,792	$134,283	$4,383	$138,666
Fairfax	1,137,290	$219,571	$3,477	$223,048
Fauquier	68,168	$209,115	$11,125	$220,240
Floyd	15,321	$114,335	$3,857	$118,192
Fluvanna	26,133	$108,317	$20,966	$129,283
Franklin	56,205	$129,255	$3,303	$132,558
Frederick	83,998	$125,622	$5,525	$131,147
Giles	17,024	$73,392	$6,674	$80,066
Gloucester	36,983	$119,410	$3,855	$123,265
Goochland	22,312	$246,496	$6,212	$252,708
Grayson	15,926	$112,513	$3,111	$115,624
Greene	19,785	$112,158	$3,278	$115,436
Greensville	11,625	$54,690	$5,428	$60,118
Halifax	35,584	$72,590	$31,580	$104,170
Hanover	105,210	$145,466	$6,251	$151,717
Henrico	321,233	$116,647	$3,297	$119,944
Henry	52,352	$58,532	$3,359	$61,891
Highland	2,300	$284,205	$8,833	$293,038
Isle of Wight *	37,074	$127,030	$4,659	$131,689
James City	73,615	$169,427	$3,414	$172,841

TABLE 5
ESTIMATED TRUE VALUE PER CAPITA OF LOCALLY TAXED PROPERTY
IN VIRGINIA COUNTIES AND CITIES - 2016
REAL ESTATE AND PUBLIC SERVICE CORPORATIONS

Locality	2016 Population	Estimated True Value of Real Estate Per Capita	Estimated True Value of Public Service Corporations Per Capita	TOTAL Estimated True Value Per Capita
King and Queen	7,156	$123,183	$4,327	$127,510
King George	24,724	$123,149	$11,149	$134,298
King William	16,333	$113,959	$3,615	$117,574
Lancaster	11,236	$226,295	$5,285	$231,580
Lee	24,653	$43,101	$3,650	$46,751
Loudoun	385,327	$198,527	$5,523	$204,050
Louisa	34,316	$149,330	$71,379	$220,709
Lunenburg	12,365	$78,557	$5,374	$83,931
Madison	13,099	$177,296	$3,488	$180,784
Mathews	8,647	$191,990	$2,970	$194,960
Mecklenburg *	31,347	$125,389	$10,628	$136,017
Middlesex	11,049	$204,570	$4,614	$209,184
Montgomery	98,509	$84,023	$2,646	$86,669
Nelson	14,835	$205,095	$7,367	$212,462
New Kent	20,895	$132,034	$6,637	$138,671
Northampton	12,139	$163,696	$4,470	$168,166
Northumberland	12,089	$242,159	$4,178	$246,337
Nottoway	16,106	$61,435	$6,013	$67,448
Orange	33,777	$126,935	$5,227	$132,162
Page	23,586	$102,466	$3,997	$106,463
Patrick	18,039	$84,610	$4,538	$89,148
Pittsylvania	62,614	$72,064	$6,819	$78,883
Powhatan	28,696	$136,358	$3,567	$139,925
Prince Edward	23,593	$70,059	$4,420	$74,479
Prince George	36,656	$78,836	$4,934	$83,770
Prince William	448,050	$131,541	$4,278	$135,819
Pulaski	34,577	$83,725	$4,213	$87,938
Rappahannock	7,308	$260,385	$7,375	$267,760
Richmond	9,029	$95,456	$7,200	$102,656
Roanoke	93,924	$94,659	$3,123	$97,782
Rockbridge	22,241	$128,833	$8,512	$137,345
Rockingham	79,735	$118,222	$4,328	$122,550
Russell	27,697	$61,568	$10,477	$72,045
Scott	22,733	$58,604	$5,716	$64,320
Shenandoah	41,938	$123,998	$6,075	$130,073
Smyth	31,052	$59,055	$5,257	$64,312
Southampton	18,242	$95,507	$10,460	$105,967
Spotsylvania	129,668	$124,772	$3,356	$128,128
Stafford	141,915	$129,067	$3,347	$132,414
Surry	6,743	$127,621	$287,332	$414,953
Sussex	11,745	$81,793	$10,066	$91,859
Tazewell	43,369	$61,119	$4,510	$65,629
Warren	39,181	$118,852	$28,680	$147,532
Washington	53,410	$94,709	$5,794	$100,503
Westmoreland	17,695	$142,955	$3,532	$146,487
Wise	39,501	$50,741	$38,732	$89,473
Wythe	28,462	$88,094	$9,282	$97,376
York	68,585	$135,351	$6,773	$142,124
Counties (as a whole)	**5,841,875**	**$151,018**	**$6,591**	**$157,609**

TABLE 5

ESTIMATED TRUE VALUE PER CAPITA OF LOCALLY TAXED PROPERTY

IN VIRGINIA COUNTIES AND CITIES - 2016

REAL ESTATE AND PUBLIC SERVICE CORPORATIONS

Locality	2016 Population	Estimated True Value of Real Estate Per Capita	Estimated True Value of Public Service Corporations Per Capita	TOTAL Estimated True Value Per Capita
Cities:				
Alexandria	159,464	$240,346	$3,944	$244,290
Bristol	17,669	$69,362	$1,863	$71,225
Buena Vista *	6,502	$47,608	$3,538	$51,146
Charlottesville	49,071	$130,972	$2,934	$133,906
Chesapeake	240,485	$109,145	$3,909	$113,054
Colonial Heights	17,312	$99,820	$2,245	$102,065
Covington *	5,965	$48,037	$47,254	$95,291
Danville*	41,967	$54,830	$1,304	$56,134
Emporia	5,983	$54,973	$3,720	$58,693
Fairfax	23,257	$258,162	$5,004	$263,166
Falls Church	14,123	$297,024	$1,760	$298,784
Franklin *	8,597	$66,320	$817	$67,137
Fredericksburg *	27,025	$155,893	$4,419	$160,312
Galax	6,829	$65,338	$2,098	$67,436
Hampton	137,492	$77,786	$2,455	$80,241
Harrisonburg	54,224	$76,456	$1,049	$77,505
Hopewell	22,901	$55,197	$16,754	$71,951
Lexington *	7,301	$74,059	$2,616	$76,675
Lynchburg *	79,531	$67,169	$2,825	$69,994
Manassas	41,616	$128,065	$2,553	$130,618
Manassas Park *	15,802	$98,720	$1,837	$100,557
Martinsville	13,544	$48,308	$1,793	$50,101
Newport News *	183,218	$80,615	$2,964	$83,579
Norfolk *	247,087	$75,060	$3,507	$78,567
Norton	3,857	$56,292	$6,987	$63,279
Petersburg *	32,018	$54,920	$4,765	$59,685
Poquoson *	12,287	$123,660	$1,663	$125,323
Portsmouth *	96,179	$71,839	$3,863	$75,702
Radford	17,228	$49,796	$1,482	$51,278
Richmond	221,679	$107,791	$4,842	$112,633
Roanoke	99,644	$74,664	$4,724	$79,388
Salem	25,476	$88,064	$1,869	$89,933
Staunton	24,453	$76,565	$3,244	$79,809
Suffolk	91,722	$109,447	$4,307	$113,754
Virginia Beach *	453,628	$127,988	$2,310	$130,298
Waynesboro	21,837	$88,629	$5,222	$93,851
Williamsburg *	15,429	$122,856	$3,630	$126,486
Winchester	27,531	$116,302	$2,633	$118,935
Cities (as a whole)	**2,569,933**	**$107,902**	**$3,499**	**$111,401**
Virginia	**8,411,808**	**$137,845**	**$5,646**	**$143,491**

*Based on fiscal year 2015-2016.

The estimated true value per capita is the true value of property divided by the 2016 estimate of population 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 listings obtained from the Supreme Court of Virginia or from the local assessment officers. For each transfer, the listing indicates the date of the deed and 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 ith 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 2016, except for counties and cities that conduct fiscal year reassessments, where the 2015-2016 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 2016 estimates for population as reported by the University of Virginia, Weldon Cooper Center for Public Service.

APPENDIX 2

NUMBER OF SALES INCLUDED IN THE 2016 ASSESSMENT/SALES RATIO STUDY

Locality	Total	Class 1 Single Family Residential Urban	Class 2 Single Family Residential Suburban	Class 3 Multi- Family Residential	Class 4 Commercial and Industrial	Class 5 Agricultural with Less Than 100 Acres	Class 6 Agricultural with More Than 100 Acres
Counties:							
Accomack	558	178	325	1	21	29	4
Albemarle	1,662	1,043	512	6	28	65	8
Alleghany	198	117	55	0	9	14	3
Amelia	187	10	155	0	0	20	2
Amherst	423	27	329	3	16	36	12
Appomattox	215	18	173	0	0	23	1
Arlington	2,885	2,859	0	10	16	0	0
Augusta	839	324	448	3	18	39	7
Bath	73	0	60	0	0	9	4
Bedford	1,544	100	1,351	6	25	60	2
Bland	66	1	51	0	0	12	2
Botetourt	477	143	298	1	12	19	4
Brunswick	164	15	108	1	9	24	7
Buchanan	89	2	69	0	8	10	0
Buckingham	172	0	131	0	2	34	5
Campbell	626	282	283	7	24	23	7
Caroline	489	17	417	1	18	25	11
Carroll	419	24	353	0	9	31	2
Charles City	56	0	45	0	0	10	1
Charlotte	103	11	72	0	3	14	3
Chesterfield	3,806	3,015	675	3	85	22	6
Clarke	249	89	125	0	6	23	6
Craig	69	10	36	0	3	18	2
Culpeper	698	252	399	3	14	26	4
Cumberland	146	4	110	1	3	25	3
Dickenson	60	5	51	0	1	2	1
Dinwiddie	230	0	212	0	0	15	3
Essex	141	21	100	0	6	10	4
Fairfax	15,736	11,711	3,909	0	114	2	0
Fauquier	810	204	567	0	13	23	3
Floyd	248	4	192	0	1	43	8
Fluvanna	334	156	156	0	3	15	4
Franklin	847	116	674	2	13	36	6
Frederick	1,353	827	467	0	26	31	2
Giles	186	68	93	0	5	18	2
Gloucester	476	0	441	9	10	12	4
Goochland	263	34	211	1	4	12	1
Grayson	247	0	218	0	0	27	2
Greene	309	0	292	0	5	9	3
Greensville	58	5	35	0	3	12	3
Halifax	267	68	128	1	12	45	13
Hanover	1,263	783	427	4	31	18	0
Henrico	4,439	4,170	178	5	80	4	2
Henry	292	3	265	3	9	12	0
Highland	47	2	28	0	2	11	4

APPENDIX 2

NUMBER OF SALES INCLUDED IN THE 2016 ASSESSMENT/SALES RATIO STUDY

Locality	Total	Class 1 Single Family Residential Urban	Class 2 Single Family Residential Suburban	Class 3 Multi- Family Residential	Class 4 Commercial and Industrial	Class 5 Agricultural with Less Than 100 Acres	Class 6 Agricultural with More Than 100 Acres
Isle of Wight	502	45	428	1	14	13	1
James City	1,053	1,025	14	2	11	1	0
King and Queen	106	0	88	0	1	15	2
King George	254	130	114	1	7	1	1
King William	318	53	231	0	7	23	4
Lancaster	228	42	176	0	2	6	2
Lee	189	19	124	0	4	39	3
Loudoun	5,959	5,272	502	7	132	40	6
Louisa	595	28	514	0	7	32	14
Lunenburg	114	35	43	0	2	25	9
Madison	180	0	157	2	1	13	7
Mathews	189	7	178	0	1	2	1
Mecklenburg	348	53	235	12	16	26	6
Middlesex	234	19	199	1	7	6	2
Montgomery	1,004	687	262	4	37	13	1
Nelson	226	13	178	0	5	26	4
New Kent	371	0	345	1	4	18	3
Northampton	217	76	127	4	5	4	1
Northumberland	267	0	249	0	3	13	2
Nottoway	136	67	54	0	3	9	3
Orange	487	67	391	5	4	17	3
Page	299	200	90	0	5	3	1
Patrick	247	17	202	0	6	19	3
Pittsylvania	679	49	526	0	12	76	16
Powhatan	441	0	419	0	8	11	3
Prince Edward	198	48	111	0	11	18	10
Prince George	235	76	151	1	3	3	1
Prince William	6,366	5,475	783	4	99	4	1
Pulaski	386	94	262	4	14	11	1
Rappahannock	115	61	23	0	4	25	2
Richmond	80	14	52	0	4	8	2
Roanoke	1,410	892	446	28	31	13	0
Rockbridge	283	8	233	0	3	34	5
Rockingham	1,001	257	673	13	15	39	4
Russell	201	27	136	0	7	23	8
Scott	236	45	117	2	5	54	13
Shenandoah	709	288	372	2	16	30	1
Smyth	264	69	167	2	6	17	3
Southampton	179	23	125	0	1	21	9
Spotsylvania	1,762	1,004	679	2	62	14	1
Stafford	1,906	1,863	0	1	33	6	3
Surry	71	0	61	0	0	7	3
Sussex	102	23	50	0	7	13	9
Tazewell	323	113	160	2	21	20	7
Warren	602	185	398	1	5	12	1

Locality	Total	Class 1 Single Family Residential Urban	Class 2 Single Family Residential Suburban	Class 3 Multi- Family Residential	Class 4 Commercial and Industrial	Class 5 Agricultural with Less Than 100 Acres	Class 6 Agricultural with More Than 100 Acres
Washington	710	109	520	8	19	47	7
Westmoreland	367	112	222	2	3	24	4
Wise	102	42	55	0	3	2	0
Wythe	385	144	194	2	12	24	9
York	810	755	32	1	21	0	1
Cities:							
Alexandria	2,498	2,425	0	6	67	0	0
Bristol	276	263	0	1	12	0	0
Buena Vista	48	43	1	1	3	0	0
Charlottesville	625	524	0	70	31	0	0
Chesapeake	3,058	3,018	0	4	31	5	0
Colonial Heights	188	183	0	0	5	0	0
Covington	82	76	0	1	4	0	1
Danville	236	213	0	2	21	0	0
Emporia	48	42	0	1	5	0	0
Fairfax	316	291	0	0	25	0	0
Falls Church	125	124	0	0	1	0	0
Franklin	67	63	0	1	3	0	0
Fredericksburg	324	298	0	5	21	0	0
Galax	85	78	0	0	7	0	0
Hampton	1,108	1,084	0	7	17	0	0
Harrisonburg	485	429	0	28	28	0	0
Hopewell	174	158	0	6	10	0	0
Lexington	85	80	0	1	4	0	0
Lynchburg	976	914	0	13	49	0	0
Manassas	616	595	0	0	21	0	0
Manassas Park	210	202	0	0	8	0	0
Martinsville	118	105	0	3	10	0	0
Newport News	1,210	1,155	0	13	42	0	0
Norfolk	2,240	2,055	0	118	67	0	0
Norton	19	14	0	0	5	0	0
Petersburg	129	68	38	7	16	0	0
Poquoson	160	158	0	0	2	0	0
Portsmouth	851	801	0	14	36	0	0
Radford	139	133	0	1	5	0	0
Richmond	2,859	2,693	0	30	136	0	0
Roanoke	630	42	512	37	39	0	0
Salem	225	199	0	6	20	0	0
Staunton	342	310	1	13	18	0	0
Suffolk	776	23	742	0	6	3	2
Virginia Beach	3,472	3,390	37	0	43	2	0
Waynesboro	295	276	0	7	12	0	0
Williamsburg	118	112	0	0	6	0	0
Winchester	437	361	0	19	57	0	0
Virginia Totals	**102,915**	**69,347**	**28,423**	**601**	**2,269**	**1,898**	**377**

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 2015-2016 for the following localities which conducted fiscal year reassessments:

Counties:	Charlotte	**Cities:**	Buena Vista	Newport News
	Isle of Wight		Covington	Norfolk
	Mecklenburg		Danville	Petersburg
			Franklin City	Poquoson
			Fredericksburg	Portsmouth
			Lexington	Virginia Beach
			Lynchburg	Williamsburg
			Manassas Park	

Data on taxable value and levies for the above localities for Fiscal Year 2015-2016 are from the <u>Virginia Department of Taxation's Annual Report, Fiscal Year 2016</u>. All other localities conducted calendar year reassessments and the data for those localities is taken from the <u>Virginia Department of Taxation's Annual Report, Fiscal Year 2017</u>.

State Nominal Tax Rate = Total Local Levy / Total FMV Taxable * 100

$$= \$10,411,828,379 / \$1,056,941,009,900 * 100$$

= **$0.9851 per $100 of Assessed Value**

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.

State Effective Tax Rate = Total FMV Taxable * Nominal Tax Rate / Total True Value of Real Estate

$$= \$1,056,941,009,900 * 0.9851 / \$1,159,525,948,755$$

= **$0.8979 per $100 of True Value**

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

State Median Ratio = State Effective Tax Rate **/** State Nominal Tax Rate

$$= \$0.8979 / \$0.9851$$

= **91.15%**