The Virginia Assessment/ Sales Ratio Study For Tax Year 2024

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Introduction

In accordance with Virginia Code § 58.1-207, the Virginia Department of Taxation ("Virginia Tax") conducts an annual real property Assessment/Sales Ratio Study ("the Study") encompassing every county and city in the Commonwealth. This report summarizes the results of the 2024 study. The Study estimates the assessment/sales ratio for each locality by comparing assessed values to the selling prices of bona fide real property sales. 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 determining assessed values for 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 in the Commonwealth.

The 2024 assessment/sales ratios were calculated from a statistical sample of all fair market real estate sales in tax year 2024. Virginia Tax allows localities to file all their real estate transactions directly to the agency in a prescribed format. The 2024 assessment/sales ratio study utilized 95,219 sales throughout the commonwealth. Each selected parcel's assessed value in tax year 2024 was 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 real estate market's level of assessment since the last reassessment; a low median ratio may indicate an increasing market. However, a median ratio close to or more than 100% (where assessed values closely approximate sales prices) may indicate that a reassessment has been undertaken recently or may indicate a declining market. Reassessment cycles in Virginia range from annually to every 6 years.

The 12-month trailing study reports standard statistical measures, such as the coefficient of dispersion and the price-related differential, to examine the level of uniformity in the assessment of real property by property class within and across jurisdictions in Virginia. The coefficient of dispersion measures how closely individual ratios are grouped around the median, the smaller the measure of dispersion, the greater the uniformity of the ratios. The price-related differential compares the assessed values of less expensive properties with those of more expensive properties. 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 data sources are detailed in the appendices.

This report includes only the locality true values used for assessment/sales ratio analysis. Certain additional true value calculations required under other statutory provisions are completed separately and provided directly to the appropriate state agencies. These values are not included here to avoid misinterpretation within the ratio study.

Results of the 2024 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. Table 1 reports locality-wide results derived from an unweighted sales sample, with no weighting applied to any property class. Per the International Association of Assessing Officers (IAAO) Standards on Ratio Studies, an appraisal level between 90% and 110% is considered acceptable for any class of property. Figure 1 indicates that the 2024 median ratio ranges between 90% and 110% for 8 of Virginia's 95 counties and 6 of its 38 cities. Of 133 localities, 100 localities have assessment levels between 70% and 130%, the parameters set forth by Code of Virginia § 58.1-3259.

Figure 1
Frequency Distribution of the Median Ratio - 2024

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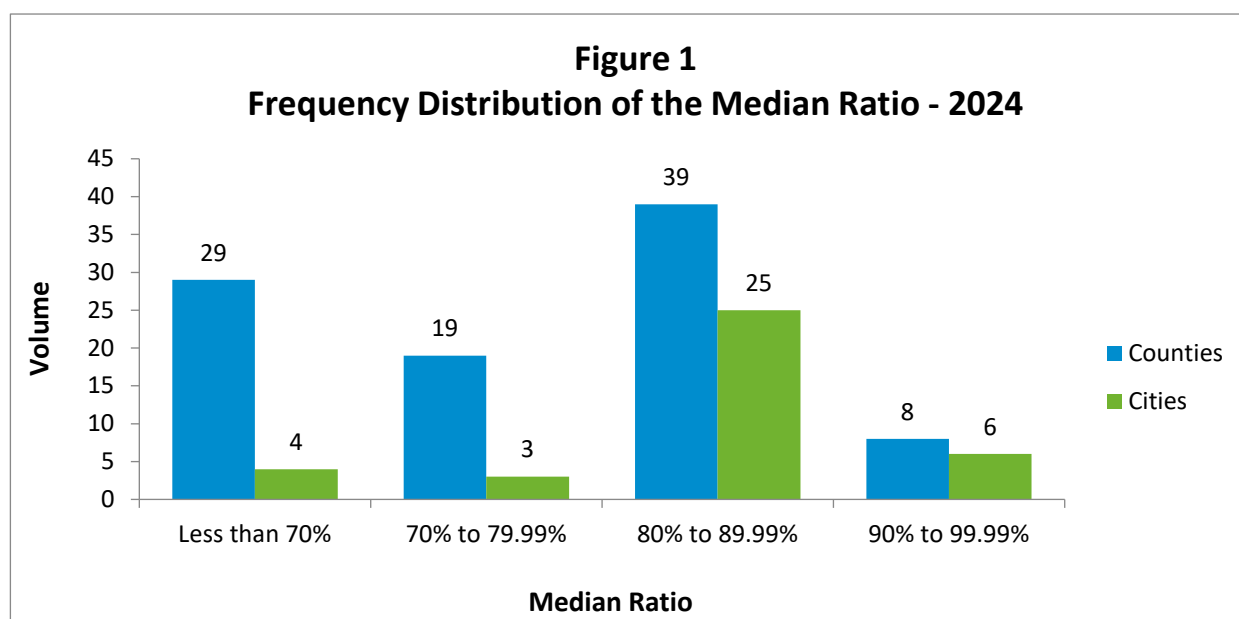
Figure 2 indicates that the coefficient of dispersion is less than 15% in 32 counties and 18 cities.

Figure 2
Frequency Distribution of the Coefficient of Dispersion - 2024

Coefficient of Dispersion	Counties	Cities
Less than 5%	4	0
5% to 9.99%	18	15
10% to 14.99%	10	13
15% to 19.99%	10	2
20% to 24.99%	13	3
Greater than 25%	40	5
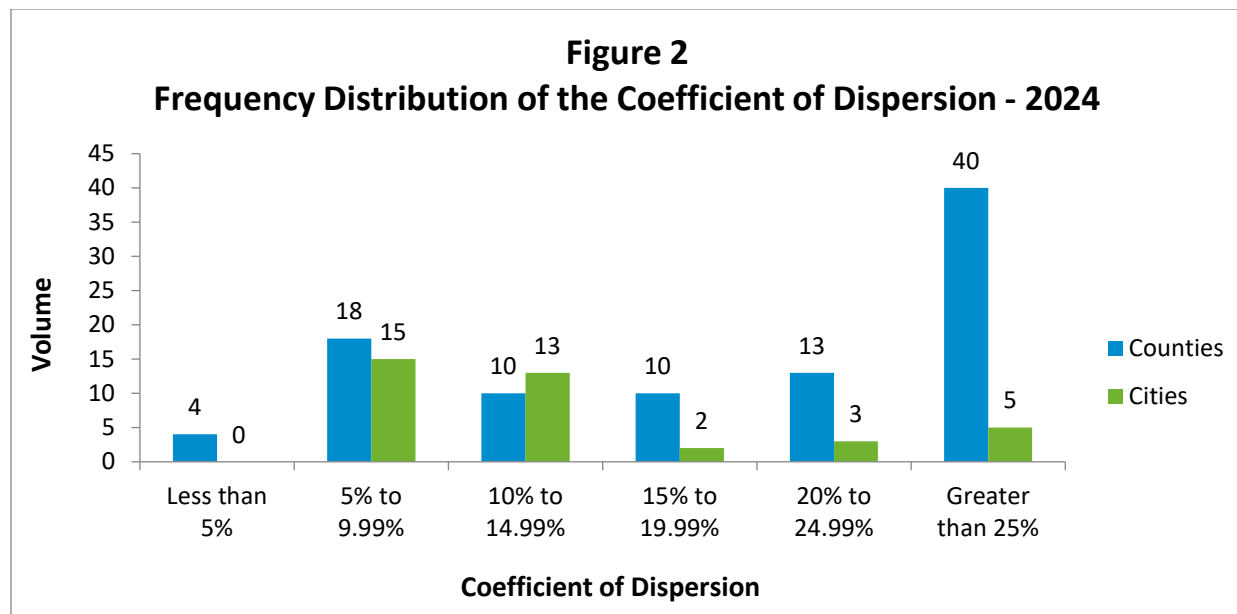
In addition to the 31 localities that undertook an annual reassessment, 6 other localities had reassessments effective for 2024. Reassessments typically result in higher or lower median ratios as assessed values are brought into line with selling prices. Code of Virginia §§58.1-3201 and 58.1-3259 require that real estate reassessments be at 100% of fair market value.

The sample used in this study consists of 95,219 sales, covering 6 classes of property. Table 2 examines the variation in median ratios across localities for all 6 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 64,353 class 1 urban sales and 26,123 class 2 suburban sales. Low sample sizes reported in Table 2 may not provide meaningful indicators of assessment level or uniformity, as very small samples limit the statistical relevance of ratio measures. A breakdown of sample points, by locality and property class, is given in Appendix 2.

Nominal and Effective Tax Rates

Table 3 provides each locality's nominal and effective true tax rates for 2023 and 2024. Virginia's 2024 median assessment/sales ratio was 75.17%, a decrease from 83.25% in 2023. The steps in the computation of Virginia's median ratio are detailed in Appendix 3. The 2024 nominal tax rate for the Commonwealth was equal to $0.9184 per $100 of assessed value, while the estimated effective tax rate was $0.6904 per $100 of true value.

Figure 3
Frequency Distribution of the Nominal Tax Rate - 2024

Nominal Tax Rate	Counties	Cities
Less than $0.40	2	0
$0.40 to $0.59	31	0
$0.60 to $0.79	47	3
$0.80 to $0.99	12	13
$1.00 to $1.19	3	12
More than $1.20	0	10
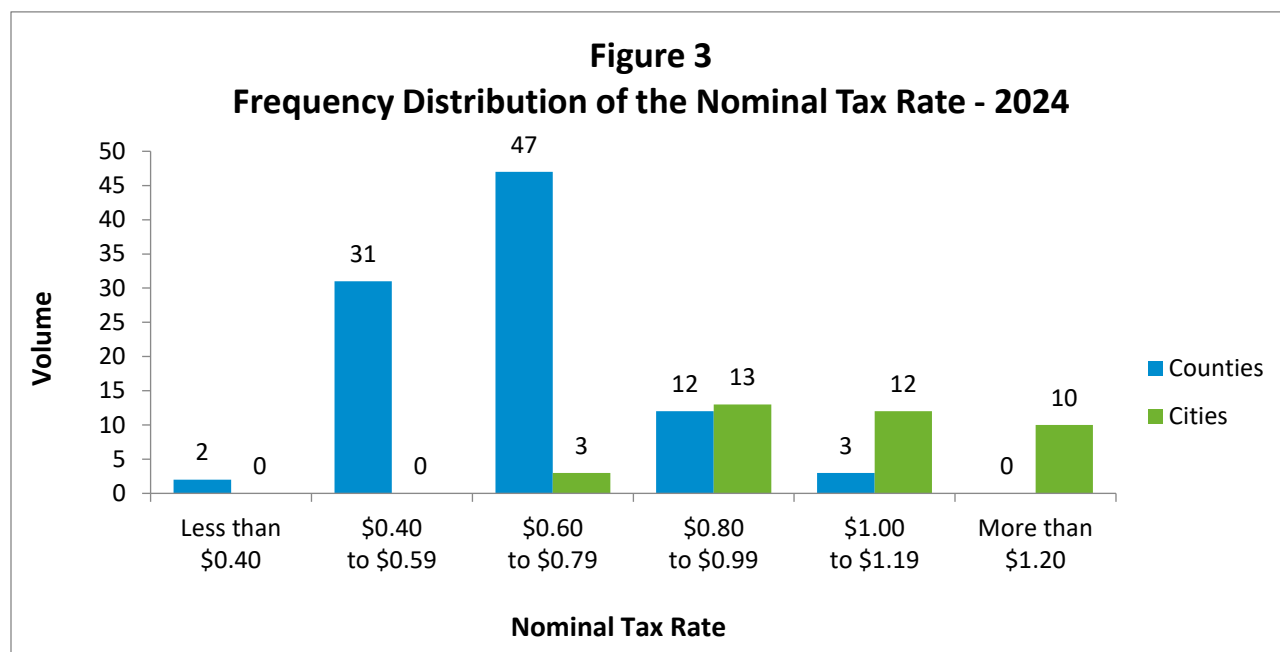
Localities' effective true tax rates tend to be somewhat lower than their nominal tax rates.

Figure 4
Frequency Distribution of the Effective Tax Rate - 2024

Effective Tax Rate	Counties	Cities
Less than $0.40	27	0
$0.40 to $0.59	45	3
$0.60 to $0.79	20	12
$0.80 to $0.99	3	13
$1.00 to $1.19	0	10
More than $1.20	0	0
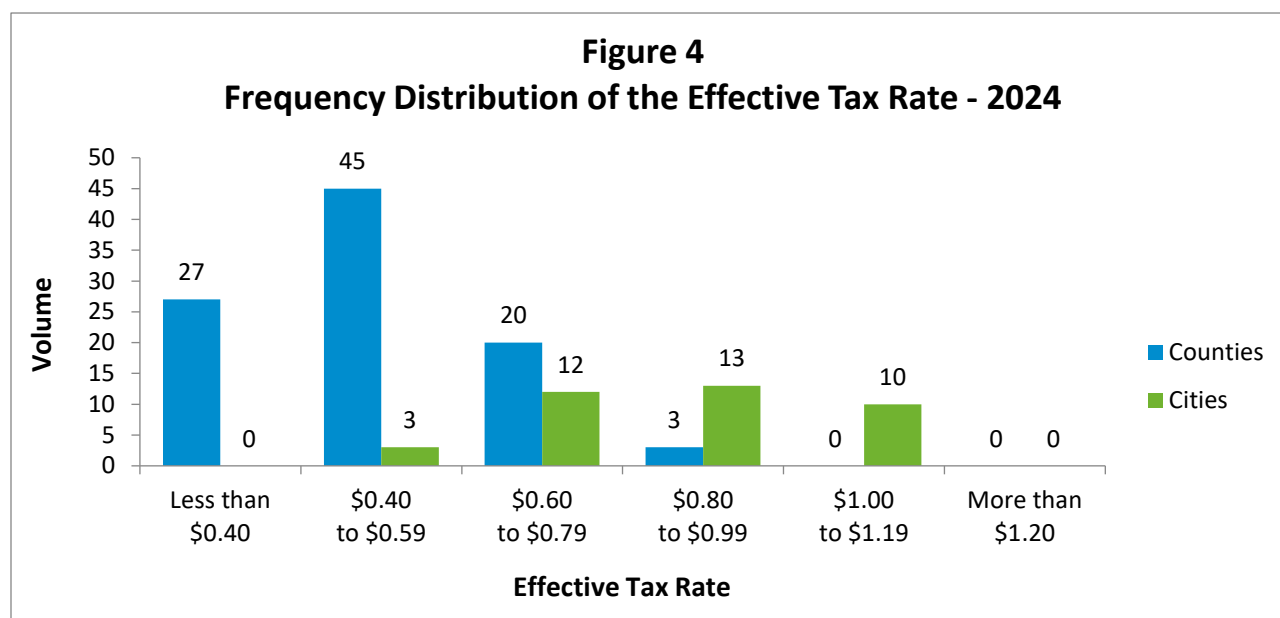
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Estimated True Value of Property

Table 4 provides the total estimated true full value of the locally taxed property for real estate and public service corporations. The total estimated true value for Virginia was over $2.012 trillion in 2024, which is approximately 6.8% higher than the figure for 2023. 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 $1.945 trillion, which is approximately 6.75% higher than in 2023. The total estimated true value of public service corporations was over $66 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 the locally taxed property for real estate and public service corporations. Across the Commonwealth, the total estimated true value averaged $228,254 per capita. While the estimated population in Virginia increased by about 0.93% from 2023 to 2024, the estimated true value per capita increased by about 5.44%.

TABLE 1 - Estimated True Full Value of Locally Taxed Property

Locality	Latest Reassessment (Tax Year)**	Number of Sales	Median Ratio	Coefficient of Dispersion	Total Fair Market Value of Real Estate	Fair Market Value Reporting Year
Counties:						
Accomack	2024	831	78.80%	34.36%	$5,418,777,300	2024
Albemarle	2024	1631	92.10%	9.03%	$29,586,982,400	2024
Alleghany	2019	251	59.26%	34.48%	$1,156,786,434	2024
Amelia	2023	195	67.52%	21.03%	$1,856,740,150	2024
Amherst	2020	563	64.36%	28.83%	$2,858,134,300	2024
Appomattox	2020	206	57.38%	20.17%	$1,536,365,900	2024
Arlington	2024	1680	92.53%	6.15%	$91,422,648,100	2024
Augusta	2024	816	86.54%	16.79%	$13,488,920,400	2024
Bath *	2022	75	84.73%	21.16%	$1,009,294,100	2023-2024
Bedford	2023	1166	82.16%	13.43%	$13,950,637,700	2024
Bland	2020	71	82.65%	37.93%	$630,951,000	2024
Botetourt	2024	419	86.88%	15.07%	$5,851,773,470	2024
Brunswick	2024	243	77.63%	33.19%	$1,966,387,910	2024
Buchanan	2021	93	89.42%	27.58%	$2,213,731,091	2024
Buckingham	2020	206	60.02%	31.10%	$1,641,135,099	2024
Campbell	2023	553	77.20%	14.94%	$6,293,562,976	2024
Caroline	2021	602	61.68%	21.74%	$3,867,337,678	2024
Carroll	2021	633	59.62%	34.33%	$2,635,118,600	2024
Charles City	2022	84	67.64%	30.48%	$1,051,515,695	2024
Charlotte *	2019	97	70.15%	29.55%	$1,044,666,131	2023-2024
Chesterfield	2024	4314	87.30%	8.41%	$61,290,584,000	2024
Clarke	2020	188	61.77%	18.76%	$2,868,381,100	2024
Craig	2024	103	82.60%	31.59%	$734,732,300	2024
Culpeper	2023	546	86.08%	10.32%	$9,178,860,135	2024
Cumberland	2024	160	78.24%	23.11%	$1,281,372,920	2024
Dickenson	2024	116	74.71%	40.00%	$1,479,061,800	2024
Dinwiddie	2019	182	56.37%	13.97%	$2,886,939,261	2024
Essex	2021	191	68.35%	30.26%	$1,632,458,356	2024
Fairfax	2024	11264	87.49%	6.33%	$323,888,593,610	2024
Fauquier	2022	853	78.11%	9.59%	$15,790,786,200	2024
Floyd	2020	204	56.19%	23.07%	$1,965,495,400	2024
Fluvanna	2023	446	70.85%	15.85%	$3,767,164,800	2024
Franklin	2024	969	84.55%	18.62%	$11,517,747,800	2024
Frederick	2023	1993	78.26%	9.79%	$15,924,061,400	2024

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TABLE 1 - Estimated True Full Value of Locally Taxed Property

Locality	Latest Reassessment (Tax Year)**	Number of Sales	Median Ratio	Coefficient of Dispersion	Total Fair Market Value of Real Estate	Fair Market Value Reporting Year
Giles	2020	189	62.29%	29.65%	$1,313,017,800	2024
Gloucester	2023	367	81.74%	9.32%	$6,178,648,155	2024
Goochland	2024	244	87.03%	7.93%	$9,392,863,400	2024
Grayson	2022	321	71.62%	34.55%	$1,897,072,400	2024
Greene	2023	276	80.60%	15.61%	$3,193,541,349	2024
Greensville	2020	86	57.06%	38.29%	$664,646,560	2024
Halifax	2024	309	84.00%	19.67%	$3,147,336,331	2024
Hanover	2024	789	91.33%	5.55%	$23,059,303,989	2024
Henrico	2024	3251	86.45%	8.75%	$59,374,783,000	2024
Henry	2021	399	65.20%	36.74%	$3,121,296,483	2024
Highland	2024	70	80.18%	16.64%	$826,188,680	2024
Isle of Wight *	2023	478	90.47%	11.98%	$6,809,597,700	2023-2024
James City	2024	1203	87.13%	8.26%	$16,972,098,600	2024
King & Queen	2023	106	74.00%	29.13%	$1,201,569,040	2024
King George	2022	243	81.44%	9.61%	$4,353,146,275	2024
King William	2023	149	86.03%	12.69%	$2,357,170,361	2024
Lancaster	2024	306	85.03%	21.32%	$3,822,609,600	2024
Lee	2016	248	56.20%	47.16%	$983,229,382	2024
Loudoun	2024	4048	89.35%	5.01%	$145,864,623,110	2024
Louisa	2024	829	86.64%	16.65%	$8,954,746,200	2024
Lunenburg	2024	112	67.59%	26.99%	$1,216,301,600	2024
Madison	2019	173	57.70%	21.98%	$2,379,052,900	2024
Mathews	2023	149	84.67%	20.46%	$2,102,257,500	2024
Mecklenburg *	2022	305	70.23%	22.10%	$6,560,582,700	2023-2024
Middlesex	2022	280	73.25%	23.04%	$2,621,942,400	2024
Montgomery	2023	807	80.76%	12.38%	$12,284,228,500	2024
Nelson	2022	437	70.80%	20.82%	$3,693,750,100	2024
New Kent	2024	258	98.92%	4.38%	$5,636,225,996	2024
Northampton	2024	242	94.47%	13.65%	$3,303,742,700	2024
Northumberland	2020	274	70.60%	27.37%	$3,027,435,200	2024
Nottoway	2024	226	67.84%	37.54%	$1,306,712,408	2024
Orange	2020	616	62.72%	15.96%	$5,282,386,900	2024
Page	2021	301	62.14%	23.81%	$2,858,662,000	2024
Patrick	2021	137	61.27%	32.28%	$1,644,100,600	2024
Pittsylvania	2024	569	80.98%	26.95%	$6,773,050,133	2024
Powhatan	2024	434	81.26%	13.63%	$5,981,957,173	2024

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TABLE 1 - Estimated True Full Value of Locally Taxed Property

Locality	Latest Reassessment (Tax Year)**	Number of Sales	Median Ratio	Coefficient of Dispersion	Total Fair Market Value of Real Estate	Fair Market Value Reporting Year
Prince Edward	2021	328	64.00%	0.43%	$1,863,459,264	2024
Prince George	2023	272	81.86%	46.07%	$4,215,943,102	2024
Prince William	2024	4469	86.15%	67.96%	$102,908,738,200	2024
Pulaski	2021	468	65.34%	12.32%	$3,304,811,200	2024
Rappahannock	2022	81	78.61%	35.71%	$2,561,919,700	2024
Richmond	2024	127	83.38%	26.52%	$1,284,360,061	2024
Roanoke	2024	415	86.90%	65.32%	$12,267,247,050	2024
Rockbridge	2023	318	82.54%	27.50%	$3,804,528,200	2024
Rockingham	2022	900	73.96%	33.33%	$12,691,751,849	2024
Russell	2019	281	62.62%	5.06%	$1,593,897,500	2024
Scott	2022	305	62.85%	6.90%	$1,611,544,623	2024
Shenandoah	2022	529	74.00%	38.46%	$6,711,152,600	2024
Smyth	2024	374	81.72%	3.89%	$2,324,988,650	2024
Southampton	2024	188	93.18%	25.50%	$2,626,130,300	2024
Spotsylvania	2024	1881	82.87%	49.08%	$24,872,510,500	2024
Stafford	2024	1767	83.78%	62.22%	$28,195,200,400	2024
Surry	2023	82	85.94%	46.15%	$1,263,264,800	2024
Sussex	2022	148	66.64%	4.55%	$1,195,991,822	2024
Tazewell	2024	338	90.81%	30.00%	$3,371,616,175	2024
Warren	2023	578	81.94%	38.29%	$6,957,756,400	2024
Washington	2021	713	57.48%	5.20%	$5,385,197,100	2024
Westmoreland	2022	584	66.93%	9.30%	$3,352,013,400	2024
Wise	2022	111	81.42%	37.50%	$1,920,051,695	2024
Wythe	2022	392	71.76%	6.72%	$3,101,555,170	2024
York	2024	733	89.32%	67.98%	$12,720,011,900	2024
Counties Total		**67,557**			**$1,265,953,224,402**	
Cities:						
Alexandria	2024	1898	91.77%	6.79%	$47,789,243,480	2024
Bristol	2021	314	54.94%	23.39%	$1,376,379,588	2024
Buena Vista *	2020	104	62.28%	30.17%	$348,328,410	2023-2024
Charlottesville	2024	331	88.88%	10.35%	$10,901,035,400	2024
Chesapeake	2024	2773	91.90%	5.58%	$37,969,477,100	2024
Colonial Heights	2024	218	80.61%	11.24%	$2,288,058,920	2024
Covington *	2023	94	80.85%	41.68%	$355,915,700	2023-2024
Danville *	2022	236	81.35%	15.97%	$2,440,167,900	2023-2024
Emporia	2024	58	83.45%	24.81%	$421,034,900	2024

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TABLE 1 - Estimated True Full Value of Locally Taxed Property

Locality	Latest Reassessment (Tax Year)**	Number of Sales	Median Ratio	Coefficient of Dispersion	Total Fair Market Value of Real Estate	Fair Market Value Reporting Year
Fairfax	2024	318	86.53%	6.57%	$7,947,166,700	2024
Falls Church	2024	105	87.21%	8.58%	$5,900,125,800	2024
Franklin *	2022	81	72.52%	26.19%	$805,565,900	2023-2024
Fredericksburg *	2021	290	69.73%	14.41%	$4,792,237,200	2023-2024
Galax	2024	83	89.08%	31.38%	$614,020,100	2024
Hampton	2024	1596	90.30%	8.90%	$15,631,247,700	2024
Harrisonburg	2024	320	88.11%	7.47%	$5,924,958,000	2024
Hopewell	2023	269	84.58%	10.29%	$1,956,170,100	2024
Lexington *	2022	76	76.72%	11.09%	$679,746,000	2023-2024
Lynchburg *	2023	1293	84.49%	12.97%	$7,688,290,800	2023-2024
Manassas	2024	448	86.19%	6.39%	$6,901,711,800	2024
Manassas Park *	2023	169	82.79%	7.41%	$2,298,723,400	2023-2024
Martinsville	2023	121	59.97%	33.14%	$784,860,900	2024
Newport News *	2023	1583	90.31%	7.11%	$22,334,975,800	2023-2024
Norfolk *	2023	2031	86.69%	7.86%	$26,108,428,900	2023-2024
Norton	2024	39	88.89%	20.26%	$247,648,200	2024
Petersburg	2024	375	88.83%	13.95%	$2,619,032,600	2024
Poquoson	2023	167	88.77%	6.63%	$2,138,388,000	2024
Portsmouth *	2023	1175	89.78%	14.56%	$9,942,491,838	2023-2024
Radford	2024	143	85.90%	14.67%	$1,199,685,400	2024
Richmond	2024	1913	85.79%	11.86%	$38,669,564,000	2024
Roanoke	2024	840	81.37%	11.62%	$10,678,638,700	2024
Salem	2024	293	79.00%	10.22%	$3,047,940,500	2024
Staunton	2023	314	85.18%	10.44%	$2,930,511,100	2024
Suffolk	2024	1096	90.49%	7.78%	$16,175,311,900	2024
Virginia Beach *	2023	5623	82.21%	8.98%	$76,700,985,700	2023-2024
Waynesboro	2023	312	81.68%	9.98%	$2,771,263,500	2024
Williamsburg	2024	157	94.33%	6.04%	$2,907,870,700	2024
Winchester	2024	406	83.36%	16.73%	$4,356,231,778	2024
Cities Total		**27,662**			**$388,643,434,414**	
Virginia Total		**95,219**			**$1,654,596,658,816**	
**Reassessment year as reported by locality						
*Locality has a fiscal reassessment cycle and a fiscal land book cycle						

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TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Class 1: Single Family Residential Urban				
Counties:				
Accomack	30	83.39%	20.61%	0.97
Albemarle	1233	93.07%	7.68%	1.01
Alleghany	78	59.37%	36.21%	1.08
Amelia	15	69.72%	22.45%	1.02
Amherst	30	59.75%	15.35%	1.01
Appomattox	25	56.41%	20.37%	1.04
Arlington	1658	92.58%	6.11%	1.01
Augusta	271	89.26%	13.24%	0.99
Bath	33	94.11%	15.54%	1.05
Bedford	68	79.67%	15.22%	1.01
Bland	1	171.00%	0.00%	1.00
Botetourt	102	87.99%	12.28%	0.99
Brunswick	27	65.83%	40.07%	0.96
Buchanan	6	78.67%	21.18%	1.06
Buckingham	4	75.27%	39.78%	1.12
Campbell	221	78.84%	11.52%	0.99
Caroline	148	66.20%	15.23%	1.03
Carroll	36	61.85%	25.92%	1.08
Charles City	0	0.00%	0.00%	0.00
Charlotte	14	67.06%	35.46%	1.14
Chesterfield	3551	87.62%	7.94%	1.00
Clarke	65	63.34%	16.26%	0.97
Craig	16	86.07%	25.35%	0.93
Culpeper	220	88.46%	8.21%	1.00
Cumberland	12	75.96%	23.96%	1.03
Dickenson	19	69.43%	43.65%	1.15
Dinwiddie	63	57.14%	12.02%	0.98
Essex	24	68.01%	19.98%	1.09
Fairfax	8491	87.76%	6.32%	1.01
Fauquier	198	77.04%	7.70%	1.00
Floyd	5	45.36%	21.48%	0.98
Fluvanna	236	70.34%	12.13%	0.99
Franklin	125	90.74%	11.46%	1.01
Frederick	1450	79.03%	8.52%	0.99
Giles	72	62.97%	27.72%	1.04
Gloucester	60	84.34%	6.31%	0.99

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TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Goochland	48	90.61%	6.49%	1.01
Grayson	8	70.32%	47.29%	1.49
Greene	72	85.73%	11.88%	1.00
Greensville	11	48.35%	37.80%	1.20
Halifax	52	90.55%	15.79%	1.00
Hanover	528	90.92%	4.98%	1.00
Henrico	2992	86.31%	8.64%	1.00
Henry	6	62.82%	26.52%	1.10
Highland	11	76.25%	14.53%	1.05
Isle of Wight	237	92.03%	9.72%	1.00
James City	1093	87.23%	8.02%	1.00
King & Queen	0	0.00%	0.00%	0.00
King George	5	83.39%	7.22%	1.00
King William	27	88.64%	10.23%	1.01
Lancaster	114	89.47%	18.00%	1.06
Lee	32	57.78%	38.15%	1.20
Loudoun	3666	89.45%	4.78%	1.01
Louisa	75	88.78%	15.02%	1.00
Lunenburg	28	66.29%	23.40%	1.03
Madison	2	50.23%	27.25%	1.06
Mathews	0	0.00%	0.00%	0.00
Mecklenburg	64	68.11%	17.80%	1.00
Middlesex	0	0.00%	0.00%	0.00
Montgomery	503	80.28%	10.79%	1.00
Nelson	229	70.32%	18.38%	1.00
New Kent	183	98.74%	4.40%	0.99
Northampton	112	96.34%	11.70%	1.00
Northumberland	18	68.38%	23.14%	1.08
Nottoway	103	69.59%	40.05%	0.98
Orange	345	63.86%	14.00%	1.00
Page	114	63.53%	18.46%	0.98
Patrick	8	68.75%	22.29%	1.09
Pittsylvania	48	91.31%	22.45%	1.04
Powhatan	0	0.00%	0.00%	0.00
Prince Edward	78	65.00%	30.17%	1.10
Prince George	108	81.43%	10.72%	1.00
Prince William	3905	86.48%	5.54%	1.00
Pulaski	151	65.40%	26.51%	1.04

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Rappahannock	44	76.90%	17.50%	1.08
Richmond	12	81.43%	37.38%	1.03
Roanoke	243	85.82%	6.72%	0.99
Rockbridge	20	76.88%	20.23%	1.02
Rockingham	214	73.70%	12.71%	1.00
Russell	66	58.83%	36.49%	1.10
Scott	60	65.29%	22.66%	1.06
Shenandoah	213	74.58%	10.11%	0.99
Smyth	96	84.20%	31.82%	1.08
Southampton	28	85.41%	22.57%	1.03
Spotsylvania	1337	83.94%	9.01%	1.00
Stafford	1292	83.85%	6.78%	1.00
Surry	0	0.00%	0.00%	0.00
Sussex	47	62.22%	32.91%	1.12
Tazewell	136	91.39%	16.51%	1.04
Warren	184	79.98%	13.45%	0.98
Washington	108	56.76%	23.88%	1.04
Westmoreland	139	61.87%	22.59%	1.02
Wise	38	77.21%	14.76%	1.06
Wythe	162	74.11%	22.93%	1.02
York	667	89.14%	6.62%	1.01
Cities:				
Alexandria	1870	91.78%	6.72%	1.01
Bristol	301	54.95%	22.64%	1.02
Buena Vista	95	60.88%	30.93%	1.06
Charlottesville	276	88.99%	9.34%	1.02
Chesapeake	2503	92.03%	5.34%	1.00
Colonial Heights	208	81.15%	11.06%	1.00
Covington	83	86.36%	40.39%	1.21
Danville	188	79.73%	15.54%	1.06
Emporia	43	80.63%	25.45%	1.03
Fairfax	289	86.15%	6.31%	1.00
Falls Church	104	87.32%	8.60%	1.03
Franklin	70	71.70%	27.87%	1.03
Fredericksburg	265	69.73%	13.86%	0.99
Galax	78	89.25%	31.32%	1.12
Hampton	1556	90.27%	8.84%	1.00
Harrisonburg	282	88.03%	7.51%	1.00

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Hopewell	257	84.61%	10.16%	1.01
Lexington	74	76.72%	11.06%	1.00
Lynchburg	1238	84.43%	12.88%	1.00
Manassas	425	86.30%	6.29%	1.00
Manassas Park	167	82.99%	7.42%	1.01
Martinsville	94	64.90%	26.20%	1.04
Newport News	1539	90.31%	7.12%	0.99
Norfolk	1881	86.75%	7.72%	1.00
Norton	28	83.42%	21.21%	1.07
Petersburg	313	88.58%	12.77%	1.02
Poquoson	165	88.77%	6.53%	1.00
Portsmouth	1109	89.65%	14.28%	1.03
Radford	137	87.13%	13.72%	1.00
Richmond	1655	86.08%	11.59%	1.01
Roanoke	699	81.50%	11.19%	1.00
Salem	269	79.23%	9.90%	0.99
Staunton	290	85.12%	10.50%	1.00
Suffolk	837	90.98%	6.98%	0.99
Virginia Beach	5483	82.34%	8.87%	1.01
Waynesboro	303	81.94%	9.84%	1.00
Williamsburg	146	94.18%	5.81%	1.00
Winchester	344	84.18%	15.59%	1.00
Class 2: Single Family Residential Suburban				
Counties:				
Accomack	745	77.50%	35.01%	1.05
Albemarle	353	86.77%	12.42%	1.00
Alleghany	143	59.82%	33.02%	1.16
Amelia	152	66.43%	21.59%	0.97
Amherst	463	62.99%	29.45%	1.15
Appomattox	157	57.78%	19.96%	1.05
Arlington	0	0.00%	0.00%	0.00
Augusta	481	84.45%	17.73%	1.00
Bath	30	67.44%	24.69%	1.02
Bedford	1024	82.02%	13.39%	1.01
Bland	58	77.04%	38.75%	1.23
Botetourt	275	86.63%	15.58%	1.02
Brunswick	172	81.06%	31.89%	1.07

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Buchanan	80	90.39%	27.17%	1.10
Buckingham	159	58.75%	32.94%	1.09
Campbell	279	76.03%	16.10%	1.01
Caroline	395	59.66%	22.17%	1.07
Carroll	510	59.11%	35.57%	1.16
Charles City	75	67.36%	30.69%	1.09
Charlotte	65	68.49%	28.72%	1.08
Chesterfield	691	84.98%	10.13%	1.01
Clarke	96	60.97%	17.46%	1.00
Craig	69	82.60%	33.02%	1.16
Culpeper	288	83.61%	10.57%	1.00
Cumberland	119	78.49%	23.32%	0.99
Dickenson	45	79.45%	37.36%	1.13
Dinwiddie	106	54.23%	14.97%	0.99
Essex	152	69.28%	30.38%	1.10
Fairfax	2553	86.26%	6.18%	1.01
Fauquier	598	78.46%	9.65%	1.01
Floyd	151	54.67%	22.52%	1.02
Fluvanna	187	72.98%	18.50%	0.99
Franklin	766	83.96%	19.12%	1.02
Frederick	507	75.35%	12.85%	1.00
Giles	89	63.03%	30.80%	1.12
Gloucester	295	81.09%	9.65%	1.01
Goochland	181	85.58%	7.77%	1.00
Grayson	264	70.20%	35.49%	1.13
Greene	195	78.60%	16.37%	0.99
Greensville	63	60.59%	34.72%	1.04
Halifax	175	84.92%	18.61%	1.02
Hanover	233	92.45%	6.57%	1.00
Henrico	202	88.35%	9.80%	0.99
Henry	335	64.44%	37.75%	7.42
Highland	35	79.50%	16.81%	1.01
Isle of Wight	221	88.94%	13.49%	1.00
James City	95	84.14%	9.75%	1.03
King & Queen	84	74.00%	29.90%	1.06
King George	224	81.48%	9.31%	1.00
King William	108	86.47%	11.50%	1.00

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Lancaster	177	81.56%	23.45%	1.05
Lee	154	56.72%	43.98%	1.23
Loudoun	330	87.61%	6.93%	1.01
Louisa	700	86.00%	16.75%	1.01
Lunenburg	64	75.16%	27.65%	1.14
Madison	151	57.14%	21.80%	1.03
Mathews	137	84.46%	19.74%	1.04
Mecklenburg	205	71.76%	22.39%	1.04
Middlesex	279	73.38%	22.97%	1.07
Montgomery	268	81.49%	14.39%	1.01
Nelson	170	71.31%	23.58%	1.04
New Kent	65	99.32%	4.31%	1.01
Northampton	117	92.86%	15.92%	1.05
Northumberland	240	70.73%	27.74%	1.19
Nottoway	93	67.41%	35.43%	1.04
Orange	234	61.19%	18.02%	1.00
Page	170	59.75%	27.57%	1.05
Patrick	111	58.73%	34.07%	1.19
Pittsylvania	449	80.75%	26.31%	1.05
Powhatan	421	81.26%	13.50%	1.01
Prince Edward	205	62.23%	36.73%	1.09
Prince George	155	82.89%	11.21%	1.01
Prince William	523	82.73%	8.10%	1.00
Pulaski	270	65.02%	22.97%	1.03
Rappahannock	18	78.96%	24.71%	0.99
Richmond	95	84.15%	30.47%	1.09
Roanoke	143	88.53%	6.63%	0.99
Rockbridge	258	83.11%	17.69%	1.03
Rockingham	627	74.94%	16.83%	0.99
Russell	161	67.00%	39.48%	1.19
Scott	177	60.75%	37.20%	1.10
Shenandoah	286	73.68%	16.31%	1.00
Smyth	229	81.75%	37.15%	1.11
Southampton	138	94.51%	21.69%	1.05
Spotsylvania	506	75.81%	16.31%	1.00
Stafford	440	83.67%	8.93%	1.00
Surry	75	88.80%	17.13%	1.00
Sussex	67	78.32%	32.55%	1.08

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Tazewell	159	90.40%	22.48%	1.06
Warren	370	83.41%	16.06%	0.99
Washington	514	56.34%	27.71%	1.05
Westmoreland	431	69.59%	30.91%	0.93
Wise	65	81.42%	15.90%	1.05
Wythe	187	70.74%	28.47%	1.03
York	51	90.02%	8.20%	1.02
Cities:				
Alexandria	0	0.00%	0.00%	0.00
Bristol	0	0.00%	0.00%	0.00
Buena Vista	2	56.46%	14.88%	0.97
Charlottesville	0	0.00%	0.00%	0.00
Chesapeake	218	89.76%	7.05%	1.01
Colonial Heights	0	0.00%	0.00%	0.00
Covington	0	0.00%	0.00%	0.00
Danville	0	0.00%	0.00%	0.00
Emporia	0	0.00%	0.00%	0.00
Fairfax	0	0.00%	0.00%	0.00
Falls Church	0	0.00%	0.00%	0.00
Franklin	0	0.00%	0.00%	0.00
Fredericksburg	0	0.00%	0.00%	0.00
Galax	0	0.00%	0.00%	0.00
Hampton	0	0.00%	0.00%	0.00
Harrisonburg	0	0.00%	0.00%	0.00
Hopewell	1	90.89%	0.00%	1.00
Lexington	0	0.00%	0.00%	0.00
Lynchburg	0	0.00%	0.00%	0.00
Manassas	0	0.00%	0.00%	0.00
Manassas Park	0	0.00%	0.00%	0.00
Martinsville	0	0.00%	0.00%	0.00
Newport News	0	0.00%	0.00%	0.00
Norfolk	0	0.00%	0.00%	0.00
Norton	0	0.00%	0.00%	0.00
Petersburg	0	0.00%	0.00%	0.00
Poquoson	0	0.00%	0.00%	0.00
Portsmouth	0	0.00%	0.00%	0.00
Radford	0	0.00%	0.00%	0.00
Richmond	175	84.73%	11.46%	1.00

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Roanoke	0	0.00%	0.00%	0.00
Salem	0	0.00%	0.00%	0.00
Staunton	0	0.00%	0.00%	0.00
Suffolk	234	88.02%	10.30%	1.00
Virginia Beach	65	80.19%	10.03%	1.01
Waynesboro	0	0.00%	0.00%	0.00
Williamsburg	0	0.00%	0.00%	0.00
Winchester	0	0.00%	0.00%	0.00
Class 3: Multi-Family Residential				
Counties:				
Accomack	1	98.39%	0.00%	1.00
Albemarle	1	65.70%	0.00%	1.00
Alleghany	8	51.09%	41.94%	1.38
Amelia	0	0.00%	0.00%	0.00
Amherst	7	56.72%	13.66%	1.00
Appomattox	0	0.00%	0.00%	0.00
Arlington	11	92.99%	7.67%	0.99
Augusta	8	92.56%	23.70%	1.03
Bath	0	0.00%	0.00%	0.00
Bedford	7	83.53%	10.24%	1.05
Bland	0	0.00%	0.00%	0.00
Botetourt	2	79.52%	15.54%	0.96
Brunswick	0	0.00%	0.00%	0.00
Buchanan	1	123.07%	0.00%	1.00
Buckingham	1	67.76%	0.00%	1.00
Campbell	8	68.85%	27.64%	1.04
Caroline	1	89.04%	0.00%	1.00
Carroll	1	68.05%	0.00%	1.00
Charles City	0	0.00%	0.00%	0.00
Charlotte	2	95.94%	13.14%	1.11
Chesterfield	2	92.72%	1.70%	1.01
Clarke	1	37.75%	0.00%	1.00
Craig	0	0.00%	0.00%	0.00
Culpeper	0	0.00%	0.00%	0.00
Cumberland	0	0.00%	0.00%	0.00
Dickenson	11	94.55%	39.01%	1.23
Dinwiddie	0	0.00%	0.00%	0.00

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Essex	0	0.00%	0.00%	0.00
Fairfax	127	90.51%	4.88%	1.01
Fauquier	0	0.00%	0.00%	0.00
Floyd	0	0.00%	0.00%	0.00
Fluvanna	0	0.00%	0.00%	0.00
Franklin	3	60.95%	22.97%	1.15
Frederick	1	63.98%	0.00%	1.00
Giles	2	43.98%	8.78%	1.01
Gloucester	1	83.01%	0.00%	1.00
Goochland	0	0.00%	0.00%	0.00
Grayson	0	0.00%	0.00%	0.00
Greene	0	0.00%	0.00%	0.00
Greensville	0	0.00%	0.00%	0.00
Halifax	1	76.72%	0.00%	1.00
Hanover	0	0.00%	0.00%	0.00
Henrico	3	89.70%	7.62%	1.17
Henry	7	60.00%	10.49%	0.96
Highland	1	86.47%	0.00%	1.000
Isle of Wight	0	0.00%	0.00%	0.00
James City	1	70.65%	0.00%	1.00
King & Queen	0	0.00%	0.00%	0.00
King George	0	0.00%	0.00%	0.00
King William	0	0.00%	0.00%	0.00
Lancaster	0	0.00%	0.00%	0.00
Lee	0	0.00%	0.00%	0.00
Loudoun	3	81.79%	3.55%	0.98
Louisa	0	0.00%	0.00%	0.00
Lunenburg	0	0.00%	0.00%	0.00
Madison	0	0.00%	0.00%	0.00
Mathews	0	0.00%	0.00%	0.00
Mecklenburg	1	92.64%	0.00%	1.00
Middlesex	0	0.00%	0.00%	0.00
Montgomery	0	0.00%	0.00%	0.00
Nelson	0	0.00%	0.00%	0.00
New Kent	0	0.00%	0.00%	0.00
Northampton	1	92.67%	0.00%	1.00
Northumberland	0	0.00%	0.00%	0.00
Nottoway	2	67.35%	16.02%	1.00

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Orange	6	66.96%	12.24%	1.22
Page	0	0.00%	0.00%	0.00
Patrick	0	0.00%	0.00%	0.00
Pittsylvania	1	154.27%	0.00%	1.00
Powhatan	0	0.00%	0.00%	0.00
Prince Edward	4	80.77%	21.42%	0.95
Prince George	1	86.18%	0.00%	1.00
Prince William	2	98.81%	2.75%	1.00
Pulaski	6	69.16%	24.70%	0.87
Rappahannock	0	0.00%	0.00%	0.00
Richmond	1	86.08%	0.00%	1.00
Roanoke	17	88.31%	5.78%	1.00
Rockbridge	2	60.51%	29.39%	1.11
Rockingham	13	72.84%	10.06%	0.99
Russell	3	34.76%	16.36%	1.08
Scott	0	0.00%	0.00%	0.00
Shenandoah	3	62.50%	12.25%	1.12
Smyth	3	30.99%	18.40%	1.16
Southampton	0	0.00%	0.00%	0.00
Spotsylvania	0	0.00%	0.00%	0.00
Stafford	1	93.20%	0.00%	1.00
Surry	0	0.00%	0.00%	0.00
Sussex	0	0.00%	0.00%	0.00
Tazewell	0	0.00%	0.00%	0.00
Warren	1	97.28%	0.00%	1.00
Washington	7	69.05%	9.47%	0.99
Westmoreland	1	93.01%	0.00%	1.00
Wise	2	104.59%	6.28%	1.02
Wythe	2	66.94%	2.17%	1.00
York	0	0.00%	0.00%	0.00
Cities:				
Alexandria	0	0.00%	0.00%	0.00
Bristol	1	56.07%	0.00%	1.00
Buena Vista	1	120.00%	0.00%	1.00
Charlottesville	32	80.67%	16.12%	1.01
Chesapeake	4	84.68%	6.26%	1.07
Colonial Heights	6	75.26%	9.31%	0.88
Covington	1	125.46%	0.00%	1.00

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Danville	19	84.71%	17.02%	1.00
Emporia	1	119.20%	0.00%	1.00
Fairfax	1	97.96%	0.00%	1.00
Falls Church	0	0.00%	0.00%	0.00
Franklin	7	72.63%	19.81%	1.45
Fredericksburg	0	0.00%	0.00%	0.00
Galax	0	0.00%	0.00%	0.00
Hampton	19	91.46%	10.29%	0.91
Harrisonburg	21	92.26%	5.71%	1.18
Hopewell	4	86.16%	14.94%	0.84
Lexington	0	0.00%	0.00%	0.00
Lynchburg	8	82.84%	16.02%	0.93
Manassas	2	90.50%	1.24%	1.00
Manassas Park	0	0.00%	0.00%	0.00
Martinsville	18	31.37%	20.20%	0.93
Newport News	10	90.82%	5.65%	0.99
Norfolk	112	84.79%	9.87%	0.96
Norton	0	0.00%	0.00%	0.00
Petersburg	40	90.94%	21.18%	1.31
Poquoson	1	72.70%	0.00%	1.00
Portsmouth	25	90.18%	18.06%	1.22
Radford	2	56.89%	15.53%	1.00
Richmond	16	82.69%	15.43%	0.98
Roanoke	80	80.02%	11.23%	1.01
Salem	4	72.27%	12.40%	1.01
Staunton	15	88.04%	7.08%	1.05
Suffolk	4	82.56%	10.53%	1.22
Virginia Beach	1	79.09%	0.00%	1.00
Waynesboro	3	78.55%	5.82%	1.01
Williamsburg	6	96.06%	9.10%	1.01
Winchester	22	74.46%	22.54%	1.07
Class 4: Commercial/Industrial				
Counties:				
Accomack	19	100.50%	32.03%	1.16
Albemarle	13	107.42%	11.21%	0.91
Alleghany	3	57.23%	19.99%	0.86
Amelia	2	47.52%	24.00%	1.03

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Amherst	12	99.25%	24.38%	1.10
Appomattox	3	57.14%	42.52%	1.34
Arlington	11	86.38%	7.71%	1.00
Augusta	26	88.56%	20.12%	1.00
Bath	1	112.13%	0.00%	1.00
Bedford	15	89.99%	12.66%	1.07
Bland	1	113.78%	0.00%	1.00
Botetourt	7	76.00%	24.35%	1.14
Brunswick	8	94.44%	29.68%	1.30
Buchanan	3	122.67%	8.55%	1.04
Buckingham	3	71.80%	32.39%	1.06
Campbell	30	81.94%	22.44%	0.93
Caroline	24	62.48%	29.97%	1.46
Carroll	20	67.46%	36.77%	1
Charles City	1	33.93%	0.00%	1.00
Charlotte	2	96.24%	42.81%	1.16
Chesterfield	54	77.83%	15.48%	0.96
Clarke	9	72.42%	28.75%	1.40
Craig	1	122.78%	0.00%	1.00
Culpeper	13	84.65%	15.74%	1.02
Cumberland	1	78.24%	0.00%	1.00
Dickenson	13	96.00%	34.77%	1.12
Dinwiddie	1	41.95%	0.00%	1.00
Essex	4	80.01%	46.30%	0.99
Fairfax	93	88.73%	9.01%	1.02
Fauquier	24	78.95%	14.15%	0.99
Floyd	2	90.57%	13.26%	0.91
Fluvanna	2	66.29%	34.90%	0.90
Franklin	23	86.58%	18.84%	1.00
Frederick	16	70.09%	11.28%	1.13
Giles	4	76.34%	29.15%	1.15
Gloucester	9	84.79%	7.66%	1.00
Goochland	2	70.10%	2.18%	0.99
Grayson	0	0.00%	0.00%	0.00
Greene	3	66.07%	16.43%	1.11
Greensville	0	0.00%	0.00%	0.00
Halifax	11	92.54%	16.23%	1.00
Hanover	19	91.72%	5.98%	1.05

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Henrico	43	88.68%	9.34%	0.93
Henry	24	84.41%	23.42%	1.17
Highland	3	95.21%	4.22%	0.99
Isle of Wight	10	77.72%	23.65%	0.92
James City	12	99.63%	10.02%	1.02
King & Queen	4	89.32%	24.14%	1.66
King George	4	65.77%	8.61%	0.95
King William	5	67.24%	30.74%	0.93
Lancaster	11	79.47%	19.97%	1.13
Lee	15	91.67%	43.90%	1.41
Loudoun	36	86.22%	8.53%	1.01
Louisa	11	100.53%	5.06%	1.01
Lunenburg	0	0.00%	0.00%	0.00
Madison	4	59.01%	32.86%	0.91
Mathews	3	91.63%	24.97%	1.19
Mecklenburg	9	63.90%	38.54%	0.87
Middlesex	1	49.96%	0.00%	1.00
Montgomery	21	75.43%	24.07%	1.03
Nelson	4	65.46%	38.52%	1.25
New Kent	2	91.71%	8.31%	1.08
Northampton	5	92.20%	6.26%	0.96
Northumberland	5	99.81%	13.22%	1.02
Nottoway	4	82.00%	32.73%	0.94
Orange	9	76.95%	19.70%	0.99
Page	6	67.98%	29.21%	1.06
Patrick	2	81.10%	1.95%	0.98
Pittsylvania	13	66.77%	39.49%	0.94
Powhatan	7	84.04%	17.41%	1.03
Prince Edward	14	85.05%	24.62%	0.98
Prince George	6	78.89%	9.28%	1.12
Prince William	36	86.78%	9.88%	1.00
Pulaski	24	71.60%	28.38%	1.04
Rappahannock	4	92.67%	23.32%	0.94
Richmond	5	55.52%	27.80%	0.94
Roanoke	11	82.98%	7.10%	1.02
Rockbridge	5	97.86%	24.08%	1.30
Rockingham	18	56.24%	21.50%	1.03
Russell	14	74.54%	43.83%	1.21

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Scott	4	100.04%	19.40%	1.10
Shenandoah	13	80.54%	21.74%	1.01
Smyth	17	79.63%	25.85%	1.26
Southampton	5	104.17%	20.11%	1.00
Spotsylvania	22	77.14%	24.63%	0.90
Stafford	30	79.73%	12.33%	0.93
Surry	1	56.97%	0.00%	1.00
Sussex	8	91.74%	23.02%	0.84
Tazewell	12	113.82%	21.79%	1.04
Warren	11	74.56%	7.70%	1.00
Washington	30	66.27%	31.55%	0.97
Westmoreland	4	74.47%	16.59%	1.11
Wise	5	94.53%	12.46%	1.01
Wythe	16	86.04%	25.92%	1.46
York	15	89.49%	10.21%	0.98
Cities:				
Alexandria	28	87.34%	11.09%	1.13
Bristol	12	51.77%	45.56%	1.45
Buena Vista	5	67.14%	19.86%	0.84
Charlottesville	23	95.35%	12.46%	0.99
Chesapeake	43	95.14%	9.33%	0.95
Colonial Heights	4	71.74%	20.16%	1.29
Covington	9	70.64%	22.65%	1.03
Danville	29	89.95%	16.55%	0.95
Emporia	14	96.13%	17.20%	0.95
Fairfax	28	91.24%	7.61%	1.07
Falls Church	1	83.09%	0.00%	1.00
Franklin	3	72.52%	16.66%	1.03
Fredericksburg	25	68.95%	20.46%	1.06
Galax	5	80.56%	32.65%	0.75
Hampton	21	93.75%	11.06%	1.04
Harrisonburg	17	87.09%	7.75%	1.01
Hopewell	7	80.13%	10.93%	1.09
Lexington	2	85.96%	11.01%	1.05
Lynchburg	47	85.26%	14.93%	1.03
Manassas	21	79.16%	7.52%	1.04
Manassas Park	2	78.44%	2.03%	0.98
Martinsville	9	76.70%	38.97%	1.04

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Newport News	34	89.76%	7.29%	0.98
Norfolk	38	86.94%	8.64%	1.00
Norton	11	92.91%	18.02%	1.24
Petersburg	20	89.20%	17.00%	1.05
Poquoson	1	78.57%	0.00%	1.00
Portsmouth	41	90.56%	20.29%	0.96
Radford	4	59.38%	28.20%	0.89
Richmond	50	83.19%	17.80%	0.93
Roanoke	61	77.76%	17.51%	0.97
Salem	20	78.62%	13.25%	1.23
Staunton	9	87.65%	12.83%	1.04
Suffolk	18	74.80%	17.72%	1.02
Virginia Beach	72	75.17%	12.52%	1.04
Waynesboro	6	68.74%	16.19%	0.79
Williamsburg	5	98.36%	7.43%	1.07
Winchester	40	81.96%	22.19%	1.08
Class 5: Agricultural Undeveloped 20-100 acres				
Counties:				
Accomack	32	93.99%	32.37%	1.17
Albemarle	31	86.69%	11.84%	0.99
Alleghany	13	59.40%	41.41%	1.02
Amelia	21	67.00%	20.30%	1.00
Amherst	40	72.49%	24.77%	1.12
Appomattox	20	57.50%	17.83%	1.02
Arlington	0	0.00%	0.00%	0.00
Augusta	28	81.57%	26.36%	0.93
Bath	6	80.34%	12.66%	0.98
Bedford	41	82.96%	13.00%	1.00
Bland	8	93.99%	28.16%	1.24
Botetourt	29	86.78%	17.34%	1.03
Brunswick	31	69.79%	30.16%	1.17
Buchanan	2	74.47%	18.17%	1.06
Buckingham	34	63.72%	19.44%	1.05
Campbell	13	71.83%	19.76%	1.02
Caroline	29	51.95%	35.35%	1.16
Carroll	63	59.56%	28.54%	1.08
Charles City	5	74.09%	20.60%	1.05

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Charlotte	11	81.90%	21.58%	1.03
Chesterfield	15	87.26%	5.88%	1.01
Clarke	13	60.75%	25.36%	1.07
Craig	12	75.47%	28.78%	1.07
Culpeper	21	71.67%	16.94%	0.98
Cumberland	20	78.44%	24.53%	1.02
Dickenson	11	60.80%	41.96%	1.14
Dinwiddie	11	59.30%	14.54%	1.05
Essex	8	65.94%	32.99%	0.99
Fairfax	0	0.00%	0.00%	0.00
Fauquier	28	77.93%	15.15%	0.97
Floyd	41	61.35%	21.67%	1.10
Fluvanna	18	70.03%	26.26%	1.06
Franklin	45	77.27%	24.85%	1.02
Frederick	18	70.67%	14.92%	0.97
Giles	19	58.55%	30.96%	1.07
Gloucester	2	80.74%	24.05%	0.84
Goochland	13	82.80%	7.87%	0.99
Grayson	32	86.45%	24.54%	1.17
Greene	5	71.44%	19.17%	0.99
Greensville	7	55.93%	57.56%	1.53
Halifax	59	77.81%	24.85%	1.02
Hanover	8	100.91%	3.28%	1.00
Henrico	8	87.66%	7.96%	1.02
Henry	23	70.36%	36.49%	1.34
Highland	13	82.26%	16.83%	0.98
Isle of Wight	9	85.01%	19.34%	0.99
James City	1	94.62%	0.00%	1.00
King & Queen	15	69.73%	23.88%	1.00
King George	7	85.93%	7.11%	1.01
King William	8	64.82%	13.40%	0.95
Lancaster	4	63.81%	13.69%	0.91
Lee	41	45.67%	62.82%	1.48
Loudoun	12	80.46%	6.98%	1.01
Louisa	35	84.17%	18.67%	1.03
Lunenburg	15	63.30%	18.92%	1.04
Madison	12	62.30%	19.83%	1.04
Mathews	9	90.68%	26.34%	1.06

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Mecklenburg	24	74.07%	18.95%	1.03
Middlesex	0	0.00%	0.00%	0.00
Montgomery	13	85.17%	10.87%	1.01
Nelson	29	73.74%	19.42%	1.04
New Kent	8	98.07%	3.01%	0.98
Northampton	5	97.59%	8.55%	1.02
Northumberland	10	65.24%	22.37%	1.08
Nottoway	20	65.48%	34.18%	1.18
Orange	18	59.32%	20.63%	0.98
Page	10	52.22%	25.45%	0.93
Patrick	12	58.06%	25.66%	1.07
Pittsylvania	47	74.48%	28.10%	1.06
Powhatan	5	80.72%	15.04%	1.07
Prince Edward	23	62.30%	28.53%	0.95
Prince George	1	58.13%	0.00%	1.00
Prince William	3	81.95%	10.95%	1.04
Pulaski	12	61.41%	23.55%	1.06
Rappahannock	14	81.49%	13.34%	1.02
Richmond	12	99.60%	37.02%	1.18
Roanoke	1	79.70%	0.00%	1.00
Rockbridge	26	75.71%	23.29%	1.13
Rockingham	27	66.33%	19.64%	1.04
Russell	30	52.60%	55.27%	1.41
Scott	58	60.57%	33.01%	1.11
Shenandoah	12	69.93%	17.51%	0.94
Smyth	25	79.45%	37.27%	1.28
Southampton	12	78.56%	27.05%	1.05
Spotsylvania	13	76.16%	13.83%	1.02
Stafford	3	85.07%	5.84%	1.04
Surry	3	83.57%	12.55%	0.95
Sussex	18	57.83%	37.69%	1.08
Tazewell	23	82.86%	30.50%	1.05
Warren	12	78.91%	20.67%	1.01
Washington	48	68.90%	28.62%	1.28
Westmoreland	9	69.73%	17.96%	1.08
Wise	1	96.15%	0.00%	1.00
Wythe	23	70.45%	30.96%	1.11
York	0	0.00%	0.00%	0.00

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Cities:				
Alexandria	0	0.00%	0.00%	0.00
Bristol	0	0.00%	0.00%	0.00
Buena Vista	1	68.15%	0.00%	1.00
Charlottesville	0	0.00%	0.00%	0.00
Chesapeake	5	79.63%	13.53%	1.04
Colonial Heights	0	0.00%	0.00%	0.00
Covington	1	42.59%	0.00%	1.00
Danville	0	0.00%	0.00%	0.00
Emporia	0	0.00%	0.00%	0.00
Fairfax	0	0.00%	0.00%	0.00
Falls Church	0	0.00%	0.00%	0.00
Franklin	1	74.11%	0.00%	1.00
Fredericksburg	0	0.00%	0.00%	0.00
Galax	0	0.00%	0.00%	0.00
Hampton	0	0.00%	0.00%	0.00
Harrisonburg	0	0.00%	0.00%	0.00
Hopewell	0	0.00%	0.00%	0.00
Lexington	0	0.00%	0.00%	0.00
Lynchburg	0	0.00%	0.00%	0.00
Manassas	0	0.00%	0.00%	0.00
Manassas Park	0	0.00%	0.00%	0.00
Martinsville	0	0.00%	0.00%	0.00
Newport News	0	0.00%	0.00%	0.00
Norfolk	0	0.00%	0.00%	0.00
Norton	0	0.00%	0.00%	0.00
Petersburg	2	86.58%	13.60%	0.95
Poquoson	0	0.00%	0.00%	0.00
Portsmouth	0	0.00%	0.00%	0.00
Radford	0	0.00%	0.00%	0.00
Richmond	17	73.87%	17.11%	1.02
Roanoke	0	0.00%	0.00%	0.00
Salem	0	0.00%	0.00%	0.00
Staunton	0	0.00%	0.00%	0.00
Suffolk	3	107.69%	13.10%	0.97
Virginia Beach	2	75.67%	9.43%	1.00
Waynesboro	0	0.00%	0.00%	0.00

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TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Williamsburg	0	0.00%	0.00%	0.00
Winchester	0	0.00%	0.00%	0.00
Class 6: Agricultural Undeveloped over 100 acres				
Counties:				
Accomack	4	81.94%	1.48%	1.00
Albemarle	0	0.00%	0.00%	0.00
Alleghany	6	59.56%	24.75%	0.87
Amelia	5	68.57%	6.26%	1.02
Amherst	11	89.76%	18.63%	1.05
Appomattox	1	64.81%	0.00%	1.00
Arlington	0	0.00%	0.00%	0.00
Augusta	2	134.93%	0.19%	1.00
Bath	5	78.07%	17.72%	1.03
Bedford	11	82.63%	9.69%	1.01
Bland	3	143.33%	19.80%	1.18
Botetourt	4	80.75%	14.11%	0.96
Brunswick	5	46.16%	42.23%	1.06
Buchanan	1	62.62%	0.00%	1.00
Buckingham	5	66.27%	34.34%	1.29
Campbell	2	68.26%	3.34%	1.00
Caroline	5	39.71%	23.57%	1.24
Carroll	3	59.01%	31.28%	1.24
Charles City	3	53.90%	28.06%	0.90
Charlotte	3	61.65%	23.75%	1.01
Chesterfield	1	66.21%	0.00%	1.00
Clarke	4	54.87%	18.68%	0.97
Craig	5	90.56%	26.46%	1.15
Culpeper	4	83.14%	6.99%	1.00
Cumberland	8	76.58%	17.64%	1.12
Dickenson	17	69.91%	26.58%	0.95
Dinwiddie	1	58.14%	0.00%	1.00
Essex	3	39.38%	25.90%	1.20
Fairfax	0	0.00%	0.00%	0.00
Fauquier	5	69.06%	17.78%	0.99
Floyd	5	52.97%	13.47%	1.20

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TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Fluvanna	3	105.60%	12.74%	1.12
Franklin	7	80.54%	13.36%	1.00
Frederick	1	51.32%	0.00%	1.00
Giles	3	56.90%	2.45%	0.97
Gloucester	0	0.00%	0.00%	0.00
Goochland	0	0.00%	0.00%	0.00
Grayson	17	77.75%	25.97%	1.27
Greene	1	64.63%	0.00%	1.00
Greensville	5	36.76%	32.46%	0.94
Halifax	11	61.50%	19.50%	1.06
Hanover	1	95.18%	0.00%	1.00
Henrico	3	104.30%	3.50%	1.01
Henry	4	50.33%	11.95%	1.06
Highland	7	90.45%	14.92%	1.01
Isle of Wight	1	108.58%	0.00%	1.00
James City	1	110.32%	0.00%	1.00
King & Queen	3	63.44%	27.62%	1.20
King George	3	61.23%	16.46%	1.07
King William	1	57.07%	0.00%	1.00
Lancaster	0	0.00%	0.00%	0.00
Lee	6	52.25%	39.12%	1.23
Loudoun	1	89.94%	0.00%	1.00
Louisa	8	80.88%	22.44%	1.01
Lunenburg	5	65.22%	10.22%	1.01
Madison	4	57.49%	20.53%	0.95
Mathews	0	0.00%	0.00%	0.00
Mecklenburg	2	68.22%	30.28%	1.19
Middlesex	0	0.00%	0.00%	0.00
Montgomery	2	90.53%	27.33%	0.99
Nelson	5	72.73%	25.33%	1.18
New Kent	0	0.00%	0.00%	0.00
Northampton	2	97.40%	11.40%	1.04
Northumberland	1	68.93%	0.00%	1.00
Nottoway	4	45.67%	22.02%	0.99
Orange	4	54.58%	14.59%	0.99
Page	1	87.84%	0.00%	1.00
Patrick	4	94.05%	22.42%	0.96
Pittsylvania	11	75.09%	38.40%	1.08

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TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Powhatan	1	101.50%	0.00%	1.00
Prince Edward	4	37.02%	32.38%	0.90
Prince George	1	46.07%	0.00%	1.00
Prince William	0	0.00%	0.00%	0.00
Pulaski	5	61.54%	24.18%	1.45
Rappahannock	1	86.25%	0.00%	1.00
Richmond	2	80.30%	24.99%	1.09
Roanoke	0	0.00%	0.00%	0.00
Rockbridge	7	80.20%	14.74%	0.99
Rockingham	1	84.43%	0.00%	1.00
Russell	7	46.93%	69.82%	1.28
Scott	6	88.67%	42.88%	1.11
Shenandoah	2	73.06%	30.87%	1.10
Smyth	4	64.68%	18.87%	1.14
Southampton	5	67.92%	30.58%	1.08
Spotsylvania	3	97.45%	11.15%	0.99
Stafford	1	65.19%	0.00%	1.00
Surry	3	65.38%	15.21%	1.00
Sussex	8	70.84%	30.63%	1.51
Tazewell	8	89.78%	11.51%	0.95
Warren	0	0.00%	0.00%	0.00
Washington	6	63.45%	13.68%	1.05
Westmoreland	0	0.00%	0.00%	0.00
Wise	0	0.00%	0.00%	0.00
Wythe	2	60.50%	18.11%	1.16
York	0	0.00%	0.00%	0.00
Cities:				
Alexandria	0	0.00%	0.00%	0.00
Bristol	0	0.00%	0.00%	0.00
Buena Vista	0	0.00%	0.00%	0.00
Charlottesville	0	0.00%	0.00%	0.00
Chesapeake	0	0.00%	0.00%	0.00
Colonial Heights	0	0.00%	0.00%	0.00
Covington	0	0.00%	0.00%	0.00
Danville	0	0.00%	0.00%	0.00
Emporia	0	0.00%	0.00%	0.00
Fairfax	0	0.00%	0.00%	0.00
Falls Church	0	0.00%	0.00%	0.00

Virginia Tax

TABLE 2 - Ratio of 2024 Assessed Valuations to 2024 Selling Prices

Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Franklin	0	0.00%	0.00%	0.00
Fredericksburg	0	0.00%	0.00%	0.00
Galax	0	0.00%	0.00%	0.00
Hampton	0	0.00%	0.00%	0.00
Harrisonburg	0	0.00%	0.00%	0.00
Hopewell	0	0.00%	0.00%	0.00
Lexington	0	0.00%	0.00%	0.00
Lynchburg	0	0.00%	0.00%	0.00
Manassas	0	0.00%	0.00%	0.00
Manassas Park	0	0.00%	0.00%	0.00
Martinsville	0	0.00%	0.00%	0.00
Newport News	0	0.00%	0.00%	0.00
Norfolk	0	0.00%	0.00%	0.00
Norton	0	0.00%	0.00%	0.00
Petersburg	0	0.00%	0.00%	0.00
Poquoson	0	0.00%	0.00%	0.00
Portsmouth	0	0.00%	0.00%	0.00
Radford	0	0.00%	0.00%	0.00
Richmond	0	0.00%	0.00%	0.00
Roanoke	0	0.00%	0.00%	0.00
Salem	0	0.00%	0.00%	0.00
Staunton	0	0.00%	0.00%	0.00
Suffolk	0	0.00%	0.00%	0.00
Virginia Beach	0	0.00%	0.00%	0.00
Waynesboro	0	0.00%	0.00%	0.00
Williamsburg	0	0.00%	0.00%	0.00
Winchester	0	0.00%	0.00%	0.00

Virginia Tax

Locality	Median Ratio		Nominal Tax Rate		Effective Tax Rate	
	2023	**2024**	**2023**	**2024**	**2023**	**2024**
Counties:						
Accomack	69.45%	78.80%	$0.60	$0.48	$0.55	$0.38
Albemarle	93.53%	92.10%	$0.85	$0.85	$0.86	$0.79
Alleghany	62.49%	59.26%	$0.73	$0.73	$0.37	$0.43
Amelia	74.61%	67.52%	$0.51	$0.46	$0.50	$0.31
Amherst	68.69%	64.36%	$0.61	$0.61	$0.44	$0.39
Appomattox	60.60%	57.38%	$0.63	$0.63	$0.35	$0.36
Arlington	93.57%	92.53%	$1.03	$1.03	$0.87	$0.96
Augusta	62.97%	86.54%	$0.63	$0.52	$0.54	$0.45
Bath	87.77%	84.73%	$0.55	$0.60	$0.74	$0.51
Bedford	87.17%	82.16%	$0.50	$0.41	$0.72	$0.34
Bland	86.86%	82.65%	$0.60	$0.60	$0.72	$0.50
Botetourt	68.46%	86.88%	$0.79	$0.70	$0.59	$0.61
Brunswick	59.67%	77.63%	$0.65	$0.50	$0.46	$0.39
Buchanan	87.32%	89.42%	$0.39	$0.39	$0.78	$0.35
Buckingham	62.70%	60.02%	$0.52	$0.60	$0.38	$0.36
Campbell	79.60%	77.20%	$0.52	$0.45	$0.61	$0.35
Caroline	65.81%	61.68%	$0.77	$0.78	$0.41	$0.48
Carroll	66.11%	59.62%	$0.64	$0.59	$0.39	$0.35
Charles City	71.32%	67.64%	$0.76	$0.66	$0.48	$0.45
Charlotte	74.10%	70.15%	$0.62	$0.62	$0.52	$0.43
Chesterfield	84.22%	87.30%	$0.92	$0.90	$0.74	$0.79
Clarke	66.29%	61.77%	$0.61	$0.61	$0.41	$0.38
Craig	67.38%	82.60%	$0.63	$0.52	$0.56	$0.43
Culpeper	92.43%	86.08%	$0.55	$0.47	$0.80	$0.40
Cumberland	61.40%	78.24%	$0.75	$0.60	$0.48	$0.47
Dickenson	76.18%	74.71%	$0.60	$0.52	$0.57	$0.39
Dinwiddie	58.08%	56.37%	$0.79	$0.84	$0.33	$0.47
Essex	71.42%	68.35%	$0.73	$0.73	$0.49	$0.50
Fairfax	90.31%	87.49%	$1.11	$1.13	$0.79	$0.98
Fauquier	84.59%	78.11%	$0.90	$0.94	$0.66	$0.74
Floyd	64.27%	56.19%	$0.65	$0.67	$0.36	$0.38
Fluvanna	77.50%	70.85%	$0.87	$0.84	$0.55	$0.60
Franklin	62.30%	84.55%	$0.61	$0.43	$0.53	$0.36
Frederick	81.82%	78.26%	$0.51	$0.51	$0.64	$0.40
Giles	65.35%	62.29%	$0.68	$0.68	$0.41	$0.42
Gloucester	85.57%	81.74%	$0.73	$0.58	$0.70	$0.48

Virginia Tax

TABLE 3 - Nominal and Effective True Real Property Tax Rates

Locality	Median Ratio		Nominal Tax Rate		Effective Tax Rate	
	2023	**2024**	**2023**	**2024**	**2023**	**2024**
Goochland	89.59%	87.03%	$0.53	$0.53	$0.78	$0.46
Grayson	74.94%	71.62%	$0.54	$0.54	$0.54	$0.39
Greene	82.62%	80.60%	$0.82	$0.71	$0.67	$0.57
Greensville	65.17%	57.06%	$0.67	$0.67	$0.37	$0.38
Halifax	77.28%	84.00%	$0.50	$0.50	$0.65	$0.42
Hanover	85.58%	91.33%	$0.81	$0.81	$0.78	$0.74
Henrico	87.00%	86.45%	$0.85	$0.85	$0.75	$0.73
Henry	61.11%	65.20%	$0.56	$0.56	$0.40	$0.36
Highland	80.23%	80.18%	$0.48	$0.44	$0.64	$0.35
Isle of Wight	71.31%	90.47%	$0.85	$0.71	$0.65	$0.64
James City	74.72%	87.13%	$0.84	$0.83	$0.65	$0.72
King & Queen	79.91%	74.00%	$0.55	$0.50	$0.59	$0.37
King George	84.69%	81.44%	$0.64	$0.68	$0.69	$0.55
King William	82.82%	86.03%	$0.84	$0.58	$0.71	$0.50
Lancaster	67.46%	85.03%	$0.63	$0.55	$0.57	$0.47
Lee	56.89%	56.20%	$0.62	$0.74	$0.32	$0.42
Loudoun	90.76%	89.35%	$0.89	$0.87	$0.81	$0.77
Louisa	87.02%	86.64%	$0.72	$0.72	$0.75	$0.62
Lunenburg	66.34%	67.59%	$0.38	$0.33	$0.45	$0.22
Madison	67.27%	57.70%	$0.74	$0.74	$0.39	$0.43
Mathews	80.20%	84.67%	$0.65	$0.64	$0.68	$0.54
Mecklenburg	71.87%	70.23%	$0.42	$0.40	$0.50	$0.28
Middlesex	78.29%	73.25%	$0.61	$0.61	$0.57	$0.45
Montgomery	84.84%	80.76%	$0.89	$0.75	$0.69	$0.61
Nelson	68.95%	70.80%	$0.65	$0.65	$0.49	$0.46
New Kent	82.30%	98.92%	$0.67	$0.59	$0.81	$0.58
Northampton	79.58%	94.47%	$0.76	$0.69	$0.75	$0.65
Northumberland	71.71%	70.60%	$0.61	$0.66	$0.51	$0.47
Nottoway	56.16%	67.84%	$0.48	$0.45	$0.38	$0.31
Orange	65.44%	62.72%	$0.75	$0.75	$0.41	$0.47
Page	67.51%	62.14%	$0.73	$0.73	$0.42	$0.45
Patrick	67.78%	61.27%	$0.73	$0.73	$0.42	$0.45
Pittsylvania	69.06%	80.98%	$0.62	$0.56	$0.56	$0.45
Powhatan	83.69%	81.26%	$0.77	$0.69	$0.68	$0.56
Prince Edward	68.13%	64.00%	$0.47	$0.51	$0.44	$0.33
Prince George	87.83%	81.86%	$0.82	$0.82	$0.72	$0.67
Prince William	87.13%	86.15%	$1.03	$0.92	$0.75	$0.79

Virginia Tax

TABLE 3 - Nominal and Effective True Real Property Tax Rates

Locality	Median Ratio		Nominal Tax Rate		Effective Tax Rate	
	2023	**2024**	**2022**	**2024**	**2023**	**2024**
Pulaski	68.28%	65.34%	$0.74	$0.74	$0.45	$0.48
Rappahannock	82.61%	78.61%	$0.60	$0.61	$0.65	$0.48
Richmond	61.17%	83.38%	$0.70	$0.60	$0.51	$0.50
Roanoke	84.58%	86.90%	$1.09	$1.04	$0.74	$0.90
Rockbridge	85.84%	82.54%	$0.74	$0.61	$0.71	$0.50
Rockingham	80.33%	73.96%	$0.68	$0.68	$0.59	$0.50
Russell	66.51%	62.62%	$0.63	$0.63	$0.42	$0.39
Scott	64.68%	62.85%	$0.77	$0.77	$0.41	$0.48
Shenandoah	79.09%	74.00%	$0.58	$0.64	$0.59	$0.47
Smyth	61.80%	81.72%	$0.74	$0.59	$0.51	$0.48
Southampton	64.28%	93.18%	$0.89	$0.71	$0.60	$0.66
Spotsylvania	71.65%	82.87%	$0.74	$0.73	$0.59	$0.61
Stafford	78.89%	83.78%	$0.85	$0.89	$0.66	$0.75
Surry	98.05%	85.94%	$0.72	$0.71	$0.84	$0.61
Sussex	73.00%	66.64%	$0.48	$0.53	$0.49	$0.35
Tazewell	69.65%	90.81%	$0.58	$0.58	$0.63	$0.53
Warren	88.91%	81.94%	$0.66	$0.53	$0.73	$0.43
Washington	62.51%	57.48%	$0.60	$0.60	$0.36	$0.34
Westmoreland	71.97%	66.93%	$0.62	$0.68	$0.48	$0.46
Wise	89.43%	81.42%	$0.69	$0.69	$0.73	$0.56
Wythe	75.91%	71.76%	$0.51	$0.51	$0.54	$0.37
York	77.63%	89.32%	$0.78	$0.74	$0.69	$0.66
Cities:						
Alexandria	93.26%	91.77%	$1.11	$1.14	$0.86	$1.04
Bristol	59.84%	54.94%	$1.12	$1.17	$0.33	$0.64
Buena Vista	69.51%	62.28%	$1.27	$1.27	$0.43	$0.79
Charlottesville	89.28%	88.88%	$0.96	$0.98	$0.79	$0.87
Chesapeake	91.08%	91.90%	$1.05	$1.01	$0.84	$0.93
Colonial Heights	74.64%	80.61%	$1.20	$1.20	$0.60	$0.97
Covington	73.28%	80.85%	$0.85	$0.85	$0.59	$0.69
Danville	82.21%	81.35%	$0.84	$0.84	$0.67	$0.68
Emporia	78.62%	83.45%	$0.92	$0.92	$0.66	$0.77
Fairfax	91.19%	86.53%	$1.01	$1.03	$0.79	$0.89
Falls Church	89.33%	87.21%	$1.23	$1.21	$0.78	$1.06
Franklin	75.74%	72.52%	$1.03	$1.03	$0.55	$0.75
Fredericksburg	74.90%	69.73%	$0.83	$0.89	$0.52	$0.62
Galax	62.14%	89.08%	$1.00	$0.92	$0.55	$0.82

Virginia Tax

TABLE 3 - Nominal and Effective True Real Property Tax Rates					
Locality	**Median Ratio**		**Nominal Tax Rate**		**Effective Tax Rate**	
	2023	**2024**	**2022**	2024	**2023**	**2024**
Hampton	91.63%	90.30%	$1.24	$1.16	$0.83	$1.05
Harrisonburg	86.74%	88.11%	$0.93	$1.01	$0.76	$0.89
Hopewell	88.50%	84.58%	$1.13	$1.17	$0.75	$0.99
Lexington	84.45%	76.72%	$1.06	$0.92	$0.65	$0.71
Lynchburg	68.59%	84.49%	$1.11	$0.89	$0.58	$0.75
Manassas	88.43%	86.19%	$1.43	$1.07	$0.76	$0.92
Manassas Park	83.10%	82.79%	$1.45	$1.43	$0.69	$1.18
Martinsville	72.83%	59.97%	$1.04	$0.99	$0.44	$0.59
Newport News	87.62%	90.31%	$1.22	$1.18	$0.79	$1.07
Norfolk	81.80%	86.69%	$1.25	$1.23	$0.71	$1.07
Norton	75.24%	88.89%	$0.90	$0.90	$0.67	$0.80
Petersburg	79.63%	88.83%	$1.35	$1.27	$0.71	$1.13
Poquoson	80.50%	88.77%	$1.13	$1.14	$0.71	$1.01
Portsmouth	80.25%	89.78%	$1.30	$1.25	$0.72	$1.12
Radford	65.48%	85.90%	$0.84	$0.69	$0.56	$0.59
Richmond	87.77%	85.79%	$1.20	$1.20	$0.75	$1.03
Roanoke	78.97%	81.37%	$1.22	$1.22	$0.64	$0.99
Salem	75.42%	79.00%	$1.20	$1.20	$0.60	$0.95
Staunton	90.58%	85.18%	$0.92	$0.89	$0.77	$0.76
Suffolk	90.55%	90.49%	$1.11	$1.09	$0.82	$0.99
Virginia Beach	79.42%	82.21%	$0.99	$0.99	$0.65	$0.81
Waynesboro	86.17%	81.68%	$0.90	$0.77	$0.70	$0.63
Williamsburg	92.21%	94.33%	$0.64	$0.62	$0.87	$0.58
Winchester	88.49%	83.36%	$0.93	$0.83	$0.74	$0.69

Virginia Tax

TABLE 4 - Estimated True Full Value of Locally Taxed Property

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	$6,876,620,939	$452,325,063	$7,328,946,002	6.17%
Albemarle	$32,124,845,168	$677,723,649	$32,802,568,817	2.07%
Alleghany	$1,952,052,707	$236,316,737	$2,188,369,444	10.80%
Amelia	$2,749,911,360	$78,864,165	$2,828,775,524	2.79%
Amherst	$4,440,855,034	$203,789,514	$4,644,644,548	4.39%
Appomattox	$2,677,528,581	$176,745,685	$2,854,274,266	6.19%
Arlington	$98,803,250,946	$1,095,611,318	$99,898,862,264	1.10%
Augusta	$15,586,919,806	$666,023,023	$16,252,942,829	4.10%
Bath	$1,191,188,599	$1,253,610,083	$2,444,798,682	51.28%
Bedford	$16,979,841,407	$418,063,137	$17,397,904,544	2.40%
Bland	$763,401,089	$123,076,313	$886,477,402	13.88%
Botetourt	$6,735,466,701	$650,496,641	$7,385,963,343	8.81%
Brunswick	$2,533,025,776	$1,240,696,891	$3,773,722,667	32.88%
Buchanan	$2,475,655,436	$208,700,073	$2,684,355,509	7.77%
Buckingham	$2,734,313,727	$637,770,031	$3,372,083,758	18.91%
Campbell	$8,152,283,648	$615,814,891	$8,768,098,539	7.02%
Caroline	$6,270,002,720	$556,526,669	$6,826,529,390	8.15%
Carroll	$4,419,856,759	$190,137,815	$4,609,994,575	4.12%
Charles City	$1,554,576,722	$223,762,769	$1,778,339,491	12.58%
Charlotte	$1,489,189,068	$141,325,335	$1,630,514,403	8.67%
Chesterfield	$70,206,854,525	$1,990,944,708	$72,197,799,233	2.76%
Clarke	$4,643,647,564	$108,708,854	$4,752,356,417	2.29%
Craig	$889,506,416	$26,365,807	$915,872,223	2.88%
Culpeper	$10,663,173,949	$351,609,086	$11,014,783,035	3.19%
Cumberland	$1,637,746,575	$165,426,206	$1,803,172,780	9.17%
Dickenson	$1,979,737,385	$152,760,518	$2,132,497,903	7.16%
Dinwiddie	$5,121,410,788	$429,719,092	$5,551,129,880	7.74%
Essex	$2,388,380,916	$67,534,216	$2,455,915,132	2.75%
Fairfax	$370,200,701,349	$5,193,955,844	$375,394,657,192	1.38%
Fauquier	$20,216,087,825	$956,541,172	$21,172,628,997	4.52%
Floyd	$3,497,945,186	$101,957,847	$3,599,903,033	2.83%
Fluvanna	$5,317,099,224	$627,447,234	$5,944,546,458	10.56%
Franklin	$13,622,410,171	$241,700,836	$13,864,111,007	1.74%
Frederick	$20,347,637,874	$569,157,756	$20,916,795,629	2.72%

Virginia Tax

TABLE 4 - Estimated True Full Value of Locally Taxed Property

Locality	True Value of Real Estate	True Value of Public Service Corporations	Total Estimated True Value	Public Service Corps. % of Total Estimated True Value
Giles	$2,107,911,061	$154,653,044	$2,262,564,105	6.84%
Gloucester	$7,558,904,031	$198,129,316	$7,757,033,347	2.55%
Goochland	$10,792,673,101	$212,585,104	$11,005,258,205	1.93%
Grayson	$2,648,802,569	$83,971,340	$2,732,773,909	3.07%
Greene	$3,962,210,110	$86,461,655	$4,048,671,766	2.14%
Greensville	$1,164,820,470	$1,322,930,349	$2,487,750,818	53.18%
Halifax	$3,746,828,965	$1,357,815,063	$5,104,644,028	26.60%
Hanover	$25,248,334,599	$914,981,573	$26,163,316,171	3.50%
Henrico	$68,681,067,669	$1,654,013,334	$70,335,081,003	2.35%
Henry	$4,787,264,544	$363,207,217	$5,150,471,761	7.05%
Highland	$1,030,417,411	$29,185,699	$1,059,603,110	2.75%
Isle of Wight	$7,526,912,457	$265,337,385	$7,792,249,842	3.41%
James City	$19,479,052,680	$599,512,279	$20,078,564,959	2.99%
King & Queen	$1,623,741,946	$144,412,059	$1,768,154,005	8.17%
King George	$5,345,218,903	$140,625,652	$5,485,844,556	2.56%
King William	$2,739,939,976	$90,850,378	$2,830,790,354	3.21%
Lancaster	$4,495,601,082	$109,851,801	$4,605,452,883	2.39%
Lee	$1,749,518,473	$126,787,846	$1,876,306,319	6.76%
Loudoun	$163,250,837,280	$4,323,154,511	$167,573,991,791	2.58%
Louisa	$10,335,579,640	$2,526,159,206	$12,861,738,846	19.64%
Lunenburg	$1,799,528,924	$93,388,581	$1,892,917,505	4.93%
Madison	$4,123,141,941	$69,948,379	$4,193,090,320	1.67%
Mathews	$2,482,883,548	$29,834,079	$2,512,717,627	1.19%
Mecklenburg	$9,341,567,279	$605,986,171	$9,947,553,450	6.09%
Middlesex	$3,579,443,549	$149,155,190	$3,728,598,739	4.00%
Montgomery	$15,210,783,185	$357,232,398	$15,568,015,583	2.29%
Nelson	$5,217,161,158	$227,167,346	$5,444,328,504	4.17%
New Kent	$5,697,761,824	$244,343,600	$5,942,105,424	4.11%
Northampton	$3,497,134,223	$76,111,998	$3,573,246,221	2.13%
Northumberland	$4,288,151,841	$67,517,765	$4,355,669,606	1.55%
Nottoway	$1,926,168,054	$145,196,181	$2,071,364,235	7.01%
Orange	$8,422,172,991	$316,699,342	$8,738,872,333	3.62%
Page	$4,600,357,258	$125,412,926	$4,725,770,184	2.65%
Patrick	$2,683,369,675	$101,007,531	$2,784,377,206	3.63%
Pittsylvania	$8,363,855,437	$666,904,681	$9,030,760,118	7.38%

Virginia Tax

TABLE 4 - Estimated True Full Value of Locally Taxed Property

Locality	True Value of Real Estate	True Value of Public Service Corporations	Total Estimated True Value	Public Service Corps. % of Total Estimated True Value
Powhatan	$7,361,502,797	$133,791,213	$7,495,294,010	1.79%
Prince Edward	$2,911,655,100	$159,734,306	$3,071,389,406	5.20%
Prince George	$5,150,187,029	$342,912,182	$5,493,099,211	6.24%
Prince William	$119,452,975,276	$2,785,009,270	$122,237,984,546	2.28%
Pulaski	$5,057,868,381	$207,396,561	$5,265,264,941	3.94%
Rappahannock	$3,259,025,188	$64,854,554	$3,323,879,742	1.95%
Richmond	$1,540,369,466	$125,292,698	$1,665,662,164	7.52%
Roanoke	$14,116,509,839	$607,222,694	$14,723,732,533	4.12%
Rockbridge	$4,609,314,514	$356,160,510	$4,965,475,024	7.17%
Rockingham	$17,160,291,846	$508,420,878	$17,668,712,723	2.88%
Russell	$2,545,348,930	$399,181,713	$2,944,530,643	13.56%
Scott	$2,564,112,368	$178,292,553	$2,742,404,920	6.50%
Shenandoah	$9,069,125,135	$429,161,213	$9,498,286,348	4.52%
Smyth	$2,845,066,875	$366,629,156	$3,211,696,031	11.42%
Southampton	$2,818,341,168	$269,221,734	$3,087,562,902	8.72%
Spotsylvania	$30,013,889,827	$745,278,423	$30,759,168,251	2.42%
Stafford	$33,653,855,813	$604,354,479	$34,258,210,291	1.76%
Surry	$1,469,938,096	$2,323,624,552	$3,793,562,648	61.25%
Sussex	$1,794,705,615	$188,478,484	$1,983,184,099	9.50%
Tazewell	$3,712,824,772	$317,528,810	$4,030,353,582	7.88%
Warren	$8,491,281,914	$1,152,783,293	$9,644,065,206	11.95%
Washington	$9,368,818,894	$359,502,819	$9,728,321,712	3.70%
Westmoreland	$5,008,237,562	$92,631,240	$5,100,868,802	1.82%
Wise	$2,358,206,454	$1,574,461,254	$3,932,667,708	40.04%
Wythe	$4,322,122,589	$467,501,520	$4,789,624,109	9.76%
York	$14,240,944,805	$521,448,925	$14,762,393,730	3.53%
Counties Total	**$1,495,648,764,046**	**$54,092,614,989**	**$1,549,741,379,036**	
Cities:				
Alexandria	$52,075,017,413	$758,460,500	$52,833,477,913	1.44%
Bristol	$2,505,241,332	$28,109,238	$2,533,350,570	1.11%
Buena Vista	$559,294,171	$29,575,477	$588,869,648	5.02%
Charlottesville	$12,264,891,314	$202,189,099	$12,467,080,413	1.62%
Chesapeake	$41,316,079,543	$1,418,713,621	$42,734,793,164	3.32%
Colonial Heights	$2,838,430,617	$48,845,777	$2,887,276,393	1.69%
Covington	$440,217,316	$276,340,723	$716,558,039	38.57%

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TABLE 4 - Estimated True Full Value of Locally Taxed Property

Locality	True Value of Real Estate	True Value of Public Service Corporations	Total Estimated True Value	Public Service Corps. % of Total Estimated True Value
Danville	$2,999,591,764	$90,375,607	$3,089,967,370	2.92%
Emporia	$504,535,530	$37,246,530	$541,782,061	6.87%
Fairfax	$9,184,290,651	$137,910,878	$9,322,201,529	1.48%
Falls Church	$6,765,423,461	$37,943,859	$6,803,367,320	0.56%
Franklin	$1,110,818,946	$8,910,543	$1,119,729,489	0.80%
Fredericksburg	$6,872,561,595	$137,177,608	$7,009,739,203	1.96%
Galax	$689,290,638	$31,655,520	$720,946,158	4.39%
Hampton	$17,310,351,827	$458,213,885	$17,768,565,712	2.58%
Harrisonburg	$6,724,501,192	$82,357,142	$6,806,858,333	1.21%
Hopewell	$2,312,804,564	$509,723,575	$2,822,528,138	18.06%
Lexington	$886,008,863	$26,591,864	$912,600,727	2.91%
Lynchburg	$9,099,645,875	$364,118,805	$9,463,764,680	3.85%
Manassas	$8,007,555,169	$153,664,573	$8,161,219,742	1.88%
Manassas Park	$2,776,571,325	$37,670,078	$2,814,241,403	1.34%
Martinsville	$1,308,755,878	$41,898,536	$1,350,654,414	3.10%
Newport News	$24,731,453,660	$698,701,608	$25,430,155,268	2.75%
Norfolk	$30,117,001,846	$1,137,884,396	$31,254,886,241	3.64%
Norton	$278,600,742	$41,120,341	$319,721,083	12.86%
Petersburg	$2,948,364,967	$261,088,825	$3,209,453,792	8.13%
Poquoson	$2,408,908,415	$29,613,497	$2,438,521,912	1.21%
Portsmouth	$11,074,283,624	$396,431,197	$11,470,714,822	3.46%
Radford	$1,396,606,985	$33,113,315	$1,429,720,300	2.32%
Richmond	$45,074,675,370	$1,693,193,779	$46,767,869,149	3.62%
Roanoke	$13,123,557,454	$625,493,510	$13,749,050,964	4.55%
Salem	$3,858,152,532	$110,413,375	$3,968,565,907	2.78%
Staunton	$3,440,374,618	$141,455,993	$3,581,830,611	3.95%
Suffolk	$17,875,247,983	$549,423,204	$18,424,671,187	2.98%
Virginia Beach	$93,298,851,356	$1,476,681,577	$94,775,532,934	1.56%
Waynesboro	$3,392,829,946	$141,049,289	$3,533,879,235	3.99%
Williamsburg	$3,082,657,373	$83,490,654	$3,166,148,027	2.64%
Winchester	$5,225,805,876	$116,104,928	$5,341,910,804	2.17%
Cities Total	**$449,879,251,731**	**$12,452,952,924**	**$462,332,204,655**	
Virginia Total	**$1,945,528,015,778**	**$66,545,567,913**	**$2,012,073,583,691**	

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TABLE 5 - Estimated True Value Per Capita of Locally Taxed Property

Locality	2024 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	33,498	$205,285	$13,503	$218,788
Albemarle	117,790	$272,730	$5,754	$278,483
Alleghany	14,984	$130,276	$15,771	$146,047
Amelia	13,629	$201,769	$5,786	$207,556
Amherst	31,448	$141,213	$6,480	$147,693
Appomattox	16,992	$157,576	$10,402	$167,978
Arlington	245,004	$403,272	$4,472	$407,744
Augusta	77,901	$200,086	$8,550	$208,636
Bath	4,255	$279,950	$294,620	$574,571
Bedford	80,880	$209,939	$5,169	$215,108
Bland	6,244	$122,262	$19,711	$141,973
Botetourt	33,416	$201,564	$19,467	$221,031
Brunswick	14,867	$170,379	$83,453	$253,832
Buchanan	19,056	$129,915	$10,952	$140,867
Buckingham	16,736	$163,379	$38,108	$201,487
Campbell	56,472	$144,360	$10,905	$155,265
Caroline	33,758	$185,734	$16,486	$202,220
Carroll	28,772	$153,617	$6,608	$160,225
Charles City	6,488	$239,608	$34,489	$274,097
Charlotte	11,444	$130,128	$12,349	$142,478
Chesterfield	394,825	$177,818	$5,043	$182,860
Clarke	15,565	$298,339	$6,984	$305,323
Craig	4,766	$186,636	$5,532	$192,168
Culpeper	55,770	$191,199	$6,305	$197,504
Cumberland	9,982	$164,070	$16,572	$180,642
Dickenson	13,432	$147,390	$11,373	$158,763
Dinwiddie	28,411	$180,262	$15,125	$195,387
Essex	10,411	$229,409	$6,487	$235,896
Fairfax	1,149,595	$322,027	$4,518	$326,545
Fauquier	74,563	$271,128	$12,829	$283,956
Floyd	15,090	$231,806	$6,757	$238,562
Fluvanna	28,382	$187,341	$22,107	$209,448
Franklin	54,127	$251,675	$4,465	$256,140

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TABLE 5 - Estimated True Value Per Capita of Locally Taxed Property				
Locality	2024 Population**	Estimated True Value of Real Estate Per Capita	Estimated True Value of Public Service Corporations Per Capita	TOTAL Estimated True Value Per Capita
Frederick	98,977	$205,579	$5,750	$211,330
Giles	16,605	$126,944	$9,314	$136,258
Gloucester	39,019	$193,724	$5,078	$198,801
Goochland	27,486	$392,661	$7,734	$400,395
Grayson	15,206	$174,195	$5,522	$179,717
Greene	21,717	$182,447	$3,981	$186,429
Greensville	10,852	$107,337	$121,907	$229,244
Halifax	32,817	$114,173	$41,375	$155,549
Hanover	114,420	$220,664	$7,997	$228,660
Henrico	345,973	$198,516	$4,781	$203,296
Henry	48,726	$98,249	$7,454	$105,703
Highland	2,285	$450,949	$12,773	$463,721
Isle of Wight	41,048	$183,369	$6,464	$189,833
James City	81,826	$238,055	$7,327	$245,381
King & Queen	6,763	$240,092	$21,353	$261,445
King George	28,250	$189,211	$4,978	$194,189
King William	18,826	$145,540	$4,826	$150,366
Lancaster	10,908	$412,138	$10,071	$422,209
Lee	21,610	$80,959	$5,867	$86,826
Loudoun	439,217	$371,686	$9,843	$381,529
Louisa	41,428	$249,483	$60,977	$310,460
Lunenburg	12,059	$149,227	$7,744	$156,971
Madison	13,982	$294,889	$5,003	$299,892
Mathews	8,407	$295,335	$3,549	$298,884
Mecklenburg	30,333	$307,967	$19,978	$327,945
Middlesex	10,883	$328,902	$13,705	$342,608
Montgomery	102,125	$148,943	$3,498	$152,441
Nelson	14,788	$352,797	$15,362	$368,159
New Kent	26,808	$212,540	$9,115	$221,654
Northampton	12,150	$287,830	$6,264	$294,094
Northumberland	11,813	$363,003	$5,716	$368,718
Nottoway	15,647	$123,101	$9,279	$132,381
Orange	38,778	$217,189	$8,167	$225,356
Page	23,523	$195,568	$5,332	$200,900

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TABLE 5 - Estimated True Value Per Capita of Locally Taxed Property

Locality	2024 Population**	Estimated True Value of Real Estate Per Capita	Estimated True Value of Public Service Corporations Per Capita	TOTAL Estimated True Value Per Capita
Patrick	16,985	$157,985	$5,947	$163,932
Pittsylvania	58,913	$141,970	$11,320	$153,290
Powhatan	31,873	$230,964	$4,198	$235,161
Prince Edward	22,548	$129,131	$7,084	$136,216
Prince George	42,657	$120,735	$8,039	$128,774
Prince William	497,853	$239,936	$5,594	$245,530
Pulaski	33,108	$152,769	$6,264	$159,033
Rappahannock	7,469	$436,340	$8,683	$445,023
Richmond	9,290	$165,809	$13,487	$179,296
Roanoke	96,497	$146,290	$6,293	$152,582
Rockbridge	22,583	$204,106	$15,771	$219,877
Rockingham	87,051	$197,129	$5,840	$202,970
Russell	24,965	$101,957	$15,990	$117,946
Scott	21,274	$120,528	$8,381	$128,909
Shenandoah	44,942	$201,796	$9,549	$211,345
Smyth	28,790	$98,821	$12,735	$111,556
Southampton	17,769	$158,610	$15,151	$173,761
Spotsylvania	149,920	$200,199	$4,971	$205,171
Stafford	167,455	$200,973	$3,609	$204,582
Surry	6,558	$224,144	$354,319	$578,463
Sussex	9,897	$181,338	$19,044	$200,382
Tazewell	38,572	$96,257	$8,232	$104,489
Warren	41,732	$203,472	$27,623	$231,095
Washington	53,369	$175,548	$6,736	$182,284
Westmoreland	19,487	$257,004	$4,753	$261,758
Wise	34,820	$67,726	$45,217	$112,943
Wythe	27,915	$154,832	$16,747	$171,579
York	72,789	$195,647	$7,164	$202,811
Counties Total	**6,190,889**	**$241,589**	**$8,737**	**$250,326**
Cities:				
Alexandria	159,363	$326,770	$4,759	$331,529
Bristol	16,512	$151,722	$1,702	$153,425
Buena Vista	6,632	$84,333	$4,460	$88,792

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TABLE 5 - Estimated True Value Per Capita of Locally Taxed Property

Locality	2024 Population**	Estimated True Value of Real Estate Per Capita	Estimated True Value of Public Service Corporations Per Capita	TOTAL Estimated True Value Per Capita
Charlottesville	51,743	$237,035	$3,908	$240,942
Chesapeake	253,261	$163,136	$5,602	$168,738
Colonial Heights	18,169	$156,224	$2,688	$158,912
Covington	5,525	$79,677	$50,016	$129,694
Danville	42,700	$70,248	$2,117	$72,365
Emporia	5,612	$89,903	$6,637	$96,540
Fairfax	24,043	$381,994	$5,736	$387,730
Falls Church	15,868	$426,356	$2,391	$428,748
Franklin	8,130	$136,632	$1,096	$137,728
Fredericksburg	28,029	$245,195	$4,894	$250,089
Galax	6,797	$101,411	$4,657	$106,068
Hampton	136,793	$126,544	$3,350	$129,894
Harrisonburg	56,879	$118,225	$1,448	$119,673
Hopewell	22,561	$102,513	$22,593	$125,107
Lexington	7,340	$120,710	$3,623	$124,333
Lynchburg	81,782	$111,267	$4,452	$115,719
Manassas	42,913	$186,600	$3,581	$190,181
Manassas Park	17,537	$158,326	$2,148	$160,475
Martinsville	13,268	$98,640	$3,158	$101,798
Newport News	182,621	$135,425	$3,826	$139,251
Norfolk	245,406	$122,723	$4,637	$127,360
Norton	3,776	$73,782	$10,890	$84,672
Petersburg	34,475	$85,522	$7,573	$93,095
Poquoson	12,966	$185,787	$2,284	$188,070
Portsmouth	95,240	$116,278	$4,162	$120,440
Radford	17,293	$80,761	$1,915	$82,676
Richmond	233,039	$193,421	$7,266	$200,687
Roanoke	99,504	$131,890	$6,286	$138,176
Salem	25,099	$153,717	$4,399	$158,116
Staunton	25,971	$132,470	$5,447	$137,917
Suffolk	102,572	$174,270	$5,356	$179,627
Virginia Beach	452,965	$205,974	$3,260	$209,234
Waynesboro	22,938	$147,913	$6,149	$154,062
Williamsburg	15,690	$196,473	$5,321	$201,794

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TABLE 5 - Estimated True Value Per Capita of Locally Taxed Property				
Locality	2024 Population**	Estimated True Value of Real Estate Per Capita	Estimated True Value of Public Service Corporations Per Capita	TOTAL Estimated True Value Per Capita
Winchester	29,294	$178,392	$3,963	$182,355
Cities Total	**2,620,306**	**$171,690**	**$4,752**	**$176,442**
Virginia Total	**8,811,195**	**$220,802**	**$7,552**	**$228,354**
**Annual population estimates are as reported by the Weldon Cooper Center for Public Service,				
Demographics Research Group, https://www.coopercenter.org/virginia-population-estimates,				
Published January 29, 2024				

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Appendix 1

Methodology and Terms

Virginia Tax Data Collection
Virginia Tax has adopted a method of collecting data in a prescribed format. We obtain the transfer data from the Supreme Court of Virginia, the Clerk of Courts, contractors, and/or the local assessment officers. For each transfer, the listing indicates the date of recordation, the instrument number and document type, the names of the grantor and grantee, the sale price, and a description of the parcel. Virginia Tax collects information from local assessment offices on the assessed values and class codes of properties for a sample of transactions. Localities may include their entire qualifying ("arm's length") population in the study with minimal cost of data collection to Virginia Tax.

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

Sales Selection Process
Virginia Tax's Property Tax Unit determines the sales selected in the study in consultation with localities' assessing officers. Only arm's length sales are selected from the total number of transfers reported in the land records of a locality.

Assessment-to-Sales Ratio & Median Ratio
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 are lower. 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.

Total Fair Market Value
Total fair market value includes the value of land, buildings, improvements, minerals under the surface, and standing timber not owned by the parcel owners. This information is based on land book records and reported annually to Virginia Tax by local Commissioners of the Revenue and assessors, reflecting localities' tax year reassessment.

Coefficient of Dispersion (COD)
The coefficient of dispersion in this report is based on the measure recommended by the IAAO, representing the mean percentage deviation from the median ratio. This average absolute deviation method, based on all sample data, has been used by Virginia Tax in every annual Assessment/Sales Ratio Study since 1993.

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Calculation Method for Coefficient of Dispersion
Mathematically, if Xi represents the assessment/sales ratio for the ith sale in a sample of size n, and Xm represents the median ratio of the sample, the Coefficient of Dispersion = [({Sum[Abs(Xi-Xm)]}/n)/Xm]*100.

   The steps are:
   (1) Subtract the median ratio from each ratio in the sample
   (2) Take the absolute value of the calculated differences
   (3) Sum the absolute differences
   (4) Divide by the number of ratios to obtain the 'average absolute deviation'
   (5) Divide the average absolute deviation by the median ratio
   (6) Multiply by 100

Interpreting the Coefficient of Dispersion
A lower coefficient of dispersion indicates ratios are grouped closely to the median, suggesting more equitable property assessment. A higher coefficient indicates widespread ratios around the median, suggesting less uniform assessment. The acceptable level for the coefficient of dispersion depends on the type of property considered and the size of the sample. A less uniform assessment translates into inequality in tax burdens. Variation in assessments may be a result of the length of the period between reassessments, the difficulty of obtaining fair market value for different types of parcels, and the unique characteristics of different properties, among other factors. The IAAO notes that a coefficient of 15% or less suggests good appraisal uniformity for single-family residential properties, while 20% or less suggests a good distribution for more diverse property classes. As market activity decreases or property complexity increases, the coefficient often rises despite valid appraisal procedures.

Price-Related Differential (PRD)
The price-related differential is the mean ratio divided by the sales-weighted ratio. Transfers with a larger selling price have a greater impact on the ratio. A differential above 1.00 indicates that less expensive properties have higher assessment/sales ratios than more expensive properties.

Nominal Tax Rate
The nominal tax rate for a locality is the rate of tax per $100 of assessed value levied for county/city and district purposes, calculated by dividing real estate levies by the local real estate taxable value. 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.

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

Estimated True Value of Locally Taxed Property
The estimated true value is composed of real estate and public service corporation property, including the values reported by the State Corporation Commission and the Railroad and Pipeline Appraisal section of the

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Property Tax Unit of Virginia Tax. 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.

Estimated True Value Per Capita

This value is defined as the true value of property divided by the study year's population estimates reported by the University of Virginia, Weldon Cooper Center for Public Service.

Appendix 2

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 & Undeveloped with Less Than 100 Acres	Class 6 Agricultural & Undeveloped with More Than 100 Acres
Number Of Sales Included In The 2024 Assessment/Sales Ratio Study							
Locality							
Counties:							
Accomack	831	30	745	1	19	32	4
Albemarle	1,631	1233	353	1	13	31	0
Alleghany	251	78	143	8	3	13	6
Amelia	195	15	152	0	2	21	5
Amherst	563	30	463	7	12	40	11
Appomattox	206	25	157	0	3	20	1
Arlington	1,680	1658	0	11	11	0	0
Augusta	816	271	481	8	26	28	2
Bath	75	33	30	0	1	6	5
Bedford	1,166	68	1024	7	15	41	11
Bland	71	1	58	0	1	8	3
Botetourt	419	102	275	2	7	29	4
Brunswick	243	27	172	0	8	31	5
Buchanan	93	6	80	1	3	2	1
Buckingham	206	4	159	1	3	34	5
Campbell	553	221	279	8	30	13	2
Caroline	602	148	395	1	24	29	5
Carroll	633	36	510	1	20	63	3
Charles City	84	0	75	0	1	5	3
Charlotte	97	14	65	2	2	11	3
Chesterfield	4,314	3551	691	2	54	15	1
Clarke	188	65	96	1	9	13	4
Craig	103	16	69	0	1	12	5
Culpeper	546	220	288	0	13	21	4
Cumberland	160	12	119	0	1	20	8
Dickenson	116	19	45	11	13	11	17
Dinwiddie	182	63	106	0	1	11	1
Essex	191	24	152	0	4	8	3

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Number Of Sales Included In The 2024 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 & Undeveloped with Less Than 100 Acres	Class 6 Agricultural & Undeveloped with More Than 100 Acres
Fairfax	11,264	8491	2553	127	93	0	0
Fauquier	853	198	598	0	24	28	5
Floyd	204	5	151	0	2	41	5
Fluvanna	446	236	187	0	2	18	3
Franklin	969	125	766	3	23	45	7
Frederick	1,993	1450	507	1	16	18	1
Giles	189	72	89	2	4	19	3
Gloucester	367	60	295	1	9	2	0
Goochland	244	48	181	0	2	13	0
Grayson	321	8	264	0	0	32	17
Greene	276	72	195	0	3	5	1
Greensville	86	11	63	0	0	7	5
Halifax	309	52	175	1	11	59	11
Hanover	789	528	233	0	19	8	1
Henrico	3,251	2992	202	3	43	8	3
Henry	399	6	335	7	24	23	4
Highland	70	11	35	1	3	13	7
Isle of Wight	478	237	221	0	10	9	1
James City	1,203	1093	95	1	12	1	1
King & Queen	106	0	84	0	4	15	3
King George	243	5	224	0	4	7	3
King William	149	27	108	0	5	8	1
Lancaster	306	114	177	0	11	4	0
Lee	248	32	154	0	15	41	6
Loudoun	4,048	3666	330	3	36	12	1
Louisa	829	75	700	0	11	35	8
Lunenburg	112	28	64	0	0	15	5
Madison	173	2	151	0	4	12	4
Mathews	149	0	137	0	3	9	0
Mecklenburg	305	64	205	1	9	24	2
Middlesex	280	0	279	0	1	0	0
Montgomery	807	503	268	0	21	13	2

Virginia Tax

Number Of Sales Included In The 2024 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 & Undeveloped with Less Than 100 Acres	Class 6 Agricultural & Undeveloped with More Than 100 Acres
Nelson	437	229	170	0	4	29	5
New Kent	258	183	65	0	2	8	0
Northampton	242	112	117	1	5	5	2
Northumberland	274	18	240	0	5	10	1
Nottoway	226	103	93	2	4	20	4
Orange	616	345	234	6	9	18	4
Page	301	114	170	0	6	10	1
Patrick	137	8	111	0	2	12	4
Pittsylvania	569	48	449	1	13	47	11
Powhatan	434	0	421	0	7	5	1
Prince Edward	328	78	205	4	14	23	4
Prince George	272	108	155	1	6	1	1
Prince William	4,469	3905	523	2	36	3	0
Pulaski	468	151	270	6	24	12	5
Rappahannock	81	44	18	0	4	14	1
Richmond	127	12	95	1	5	12	2
Roanoke	415	243	143	17	11	1	0
Rockbridge	318	20	258	2	5	26	7
Rockingham	900	214	627	13	18	27	1
Russell	281	66	161	3	14	30	7
Scott	305	60	177	0	4	58	6
Shenandoah	529	213	286	3	13	12	2
Smyth	374	96	229	3	17	25	4
Southampton	188	28	138	0	5	12	5
Spotsylvania	1,881	1337	506	0	22	13	3
Stafford	1,767	1292	440	1	30	3	1
Surry	82	0	75	0	1	3	3
Sussex	148	47	67	0	8	18	8
Tazewell	338	136	159	0	12	23	8
Warren	578	184	370	1	11	12	0
Washington	713	108	514	7	30	48	6
Westmoreland	584	139	431	1	4	9	0

Virginia Tax

Number Of Sales Included In The 2024 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 & Undeveloped with Less Than 100 Acres	Class 6 Agricultural & Undeveloped with More Than 100 Acres
Wise	111	38	65	2	5	1	0
Wythe	392	162	187	2	16	23	2
York	733	667	51	0	15	0	0
Counties Total:	**67,557**	**38,689**	**25428**	**303**	**1111**	**1685**	**341**
Cities:							
Alexandria	1,898	1870	0	0	28	0	0
Bristol	314	301	0	1	12	0	0
Buena Vista	104	95	2	1	5	1	0
Charlottesville	331	276	0	32	23	0	0
Chesapeake	2,773	2503	218	4	43	5	0
Colonial Heights	218	208	0	6	4	0	0
Covington	94	83	0	1	9	1	0
Danville	236	188	0	19	29	0	0
Emporia	58	43	0	1	14	0	0
Fairfax	318	289	0	1	28	0	0
Falls Church	105	104	0	0	1	0	0
Franklin	81	70	0	7	3	1	0
Fredericksburg	290	265	0	0	25	0	0
Galax	83	78	0	0	5	0	0
Hampton	1,596	1556	0	19	21	0	0
Harrisonburg	320	282	0	21	17	0	0
Hopewell	269	257	1	4	7	0	0
Lexington	76	74	0	0	2	0	0
Lynchburg	1,293	1238	0	8	47	0	0
Manassas	448	425	0	2	21	0	0
Manassas Park	169	167	0	0	2	0	0
Martinsville	121	94	0	18	9	0	0
Newport News	1,583	1539	0	10	34	0	0
Norfolk	2,031	1881	0	112	38	0	0
Norton	39	28	0	0	11	0	0
Petersburg	375	313	0	40	20	2	0
Poquoson	167	165	0	1	1	0	0

Virginia Tax

Number Of Sales Included In The 2024 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 & Undeveloped with Less Than 100 Acres	Class 6 Agricultural & Undeveloped with More Than 100 Acres
Portsmouth	1,175	1109	0	25	41	0	0
Radford	143	137	0	2	4	0	0
Richmond	1,913	1655	175	16	50	17	0
Roanoke	840	699	0	80	61	0	0
Salem	293	269	0	4	20	0	0
Staunton	314	290	0	15	9	0	0
Suffolk	1,096	837	234	4	18	3	0
Virginia Beach	5,623	5483	65	1	72	2	0
Waynesboro	312	303	0	3	6	0	0
Williamsburg	157	146	0	6	5	0	0
Winchester	406	344	0	22	40	0	0
Cities Total:	27,662	25,664	695	486	785	32	0
Virginia Total:	95,219	64,353	26,123	789	1,896	1,717	341

Virginia Tax

Appendix 3

Computations for State Nominal Tax Rate, Effective Tax Rate & 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. Data on taxable value and local levies are, as reported at the time of this publication, from each locality. Reference Table 6.2 of the Virginia Tax Annual Report for final figures of local levies and fair market value.

   The following localities conducted fiscal year reassessments and utilized a fiscal year land book; their data refers to the reporting year 2023-2024:

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

   All other localities conducted calendar year reassessments, and their data refer to the reporting year 2024.

   State Nominal Tax Rate = Total Local Levy / Total FMV Taxable * 100
   State Nominal Tax Rate = $15,195,674,432 / $1,654,596,658,816 * 100
   State Nominal Tax Rate = $0.9184 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's 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
   State Effective Tax Rate = $1,654,596,658,816 * 0.9184 / $2,201,073,583,691
   State Effective Tax Rate = $0.6904 per $100 of True Value

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

   State Median Ratio = State Effective Tax Rate / State Nominal Tax Rate
   State Median Ratio = $0.6904 / $0.9184
   State Median Ratio = 75.17%

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