



CY 2016 Assessment

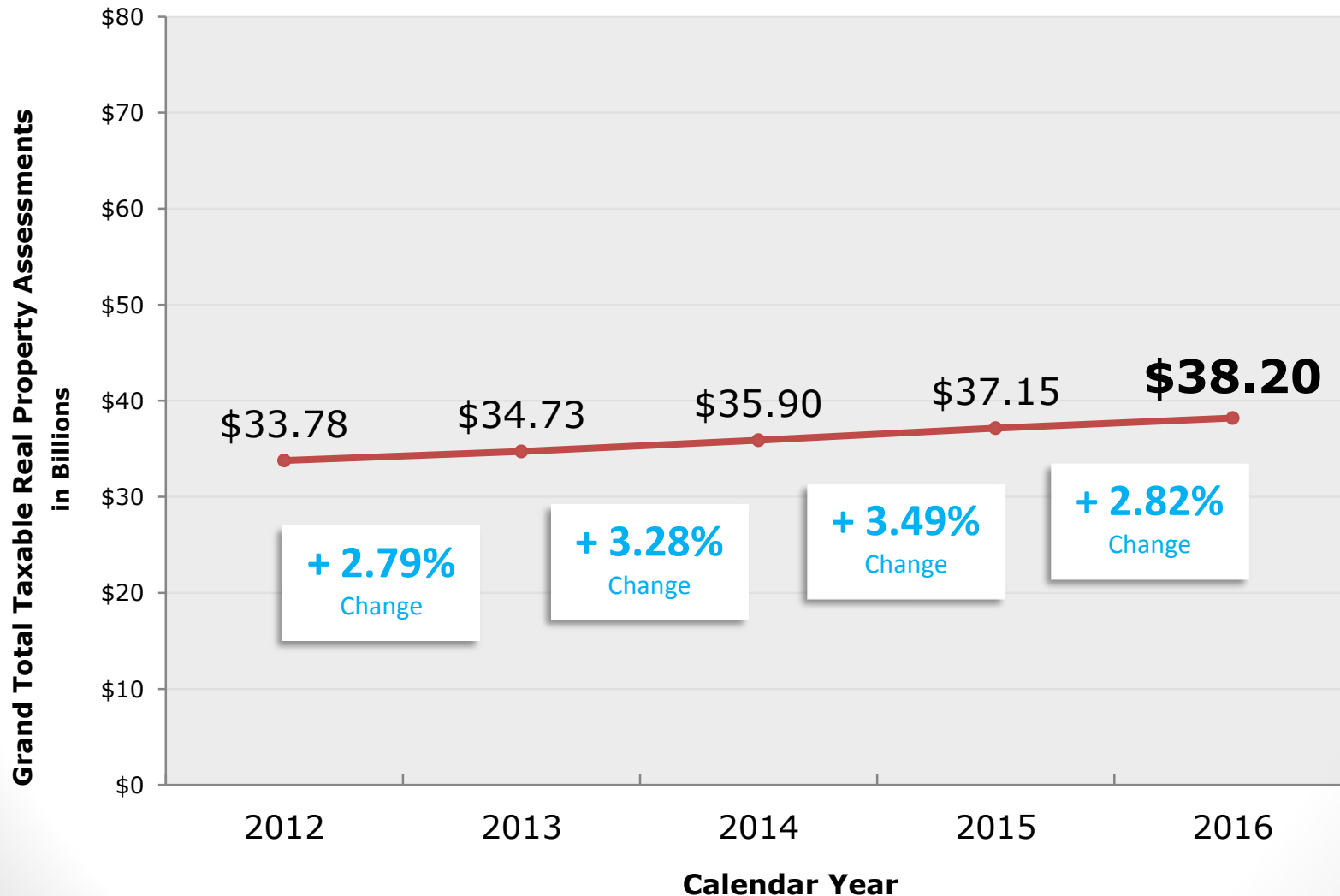
Office of Real Estate Assessments
February 9, 2016

CY 2016 Overall Real Property Assessment Changes

- Locally Assessed Real Property assessments increased **2.81%** (\$1.027 billion) from January 1, 2015 to January 1, 2016
- Residential Tax Base + 2.44%
+\$517.2 million
- Commercial Tax Base + 3.32%
+\$510.0 million
- Non-Locally Assessed Tax Base + 3.61%
+\$20.8 million
- **Total Taxable Real Property +2.82%**



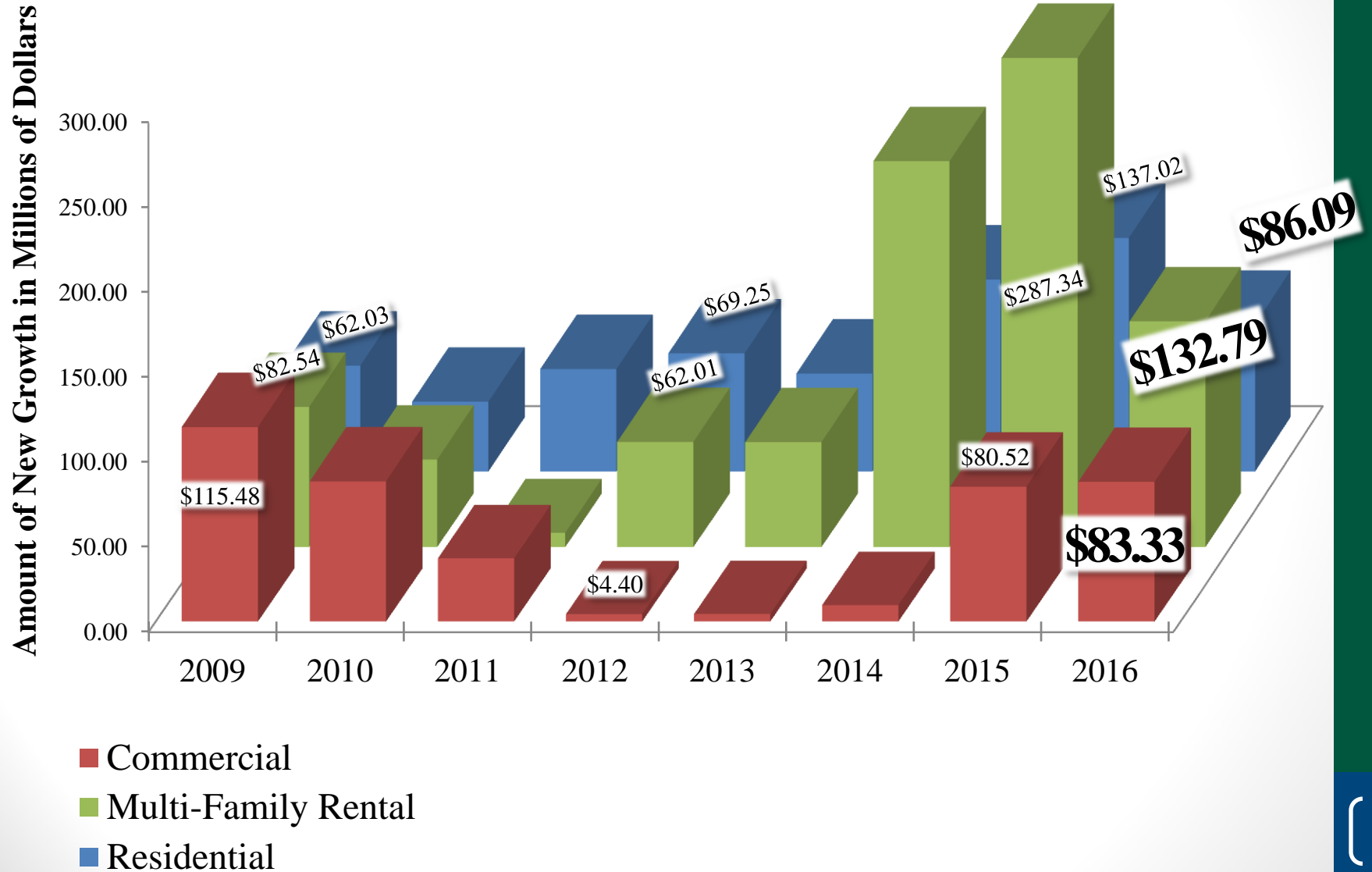
Historical Taxable Real Property Assessment Changes



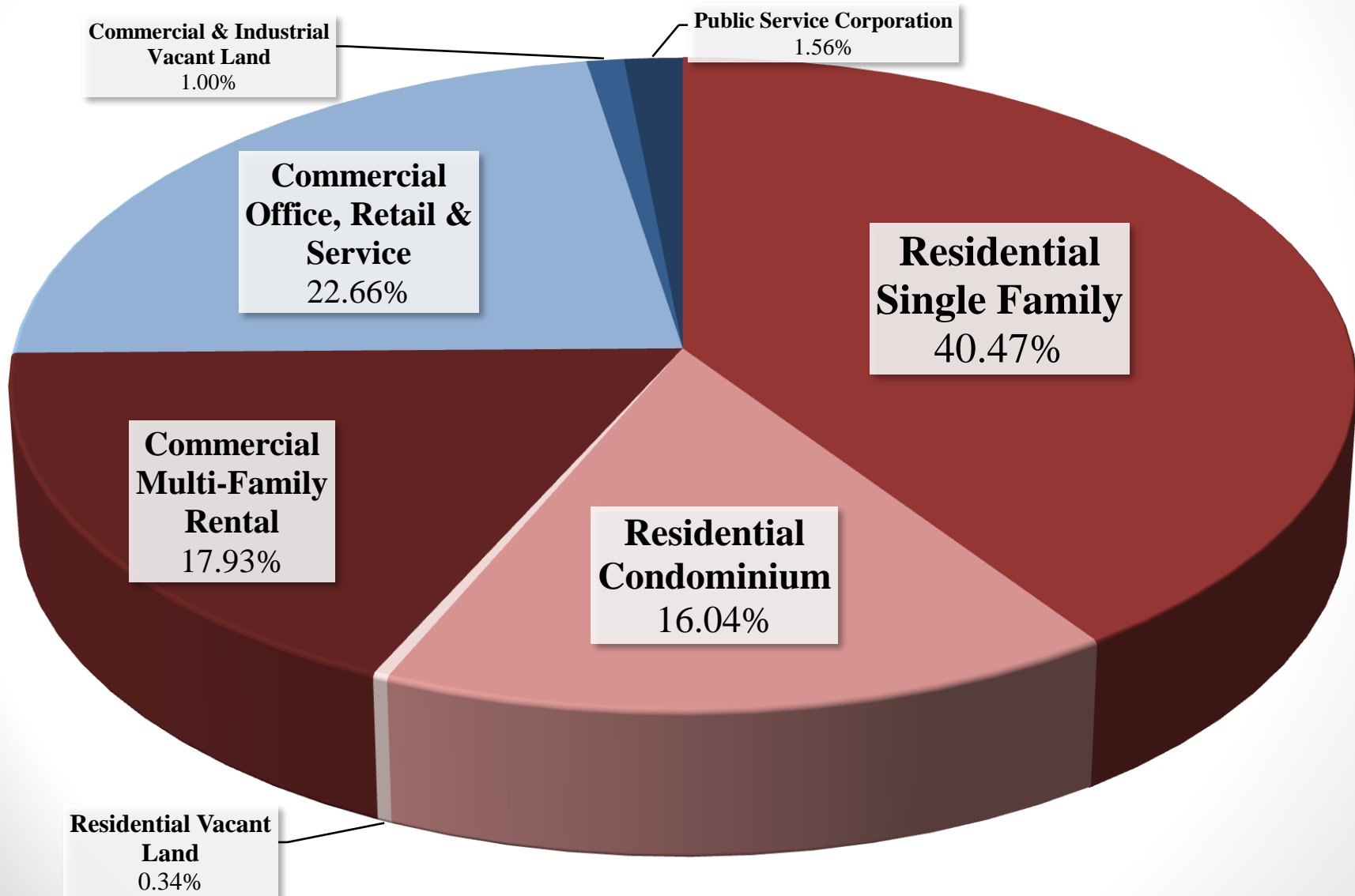
CY 2016 Overall Changes

- \$854.94 million increase - appreciation
- \$306.53 million increase - new growth

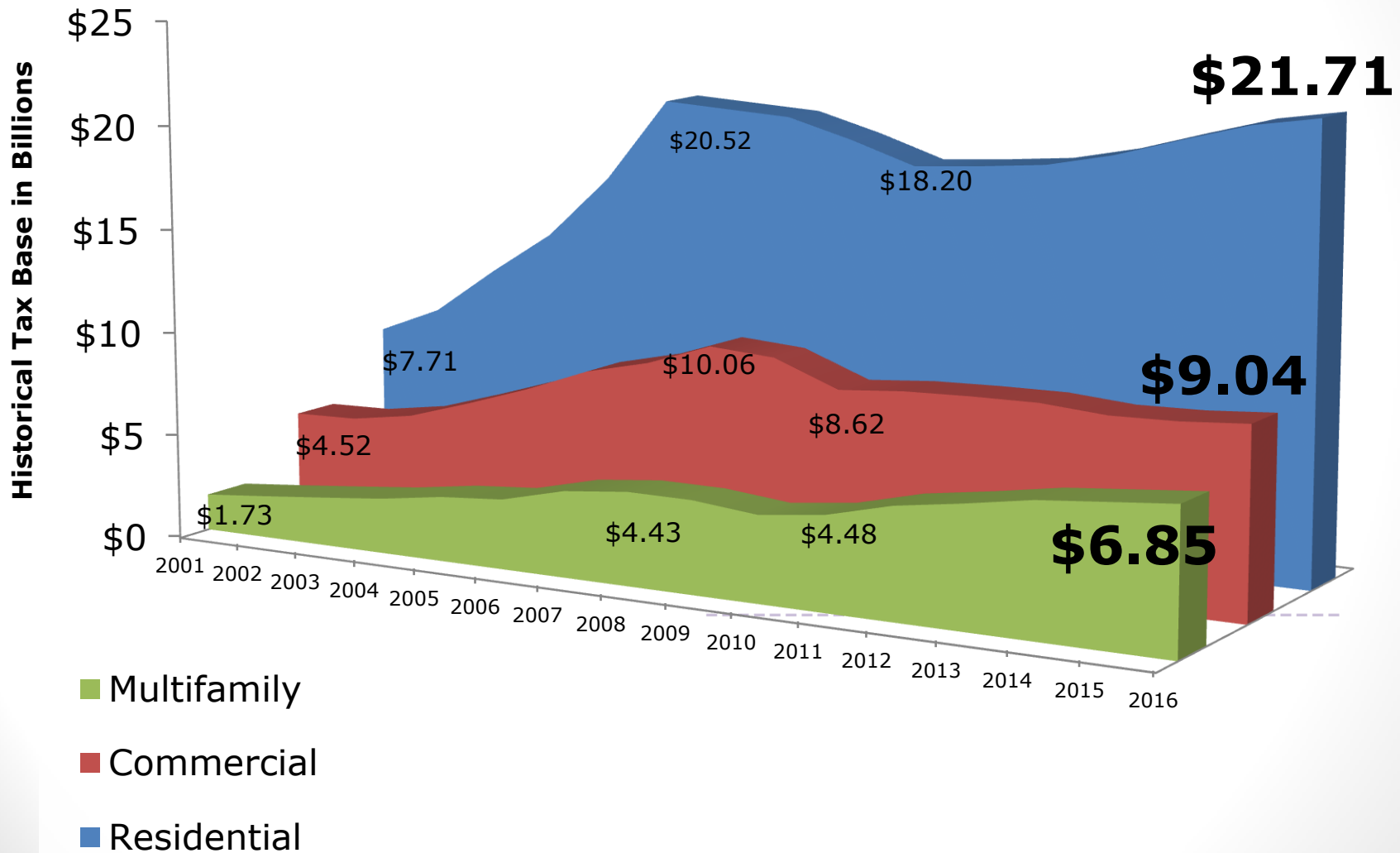
Historical New Growth (CY 2009 to CY 2016)



CY 2016 Real Estate Tax Base

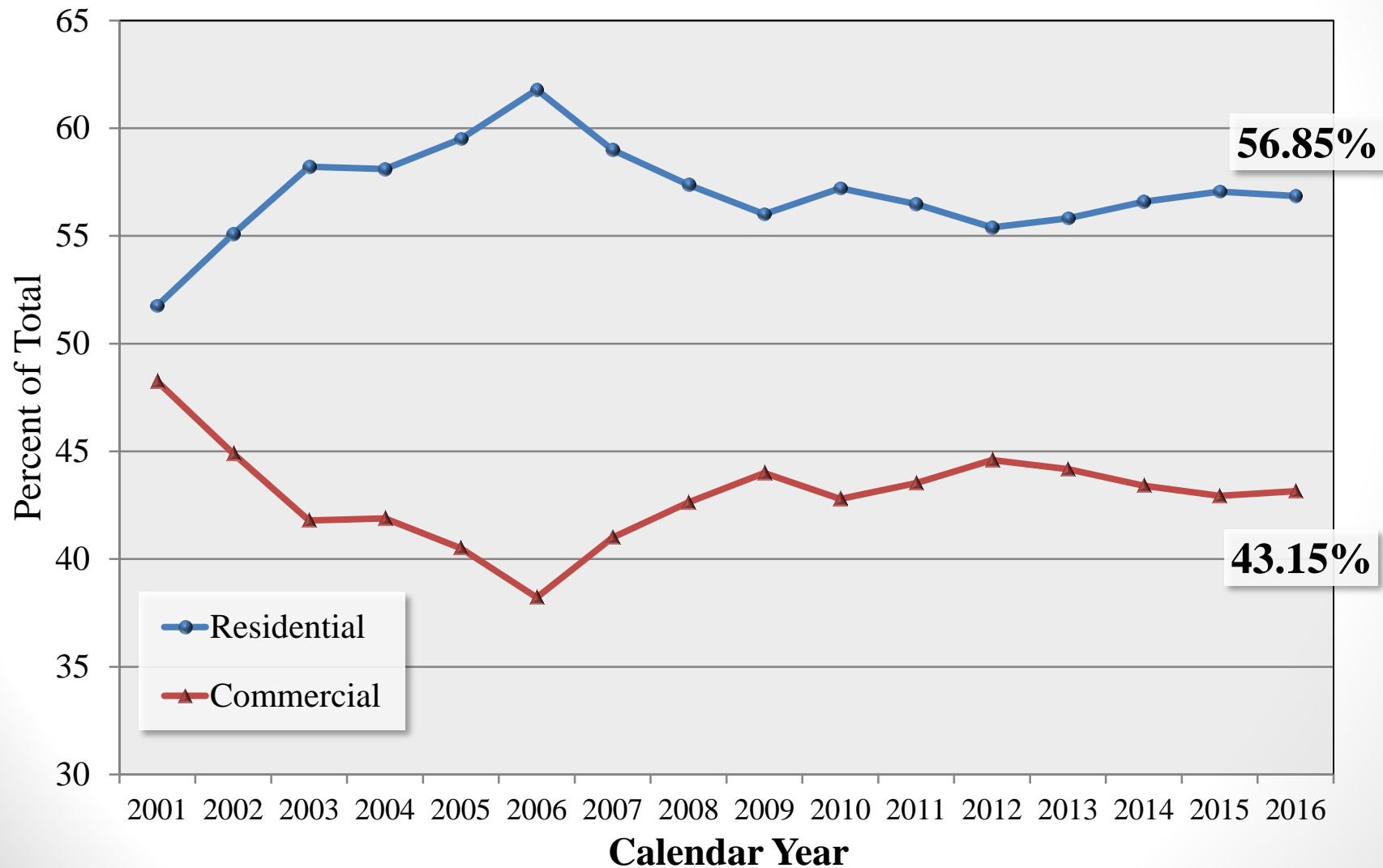


CY 2001-CY 2016 Historical Tax Base



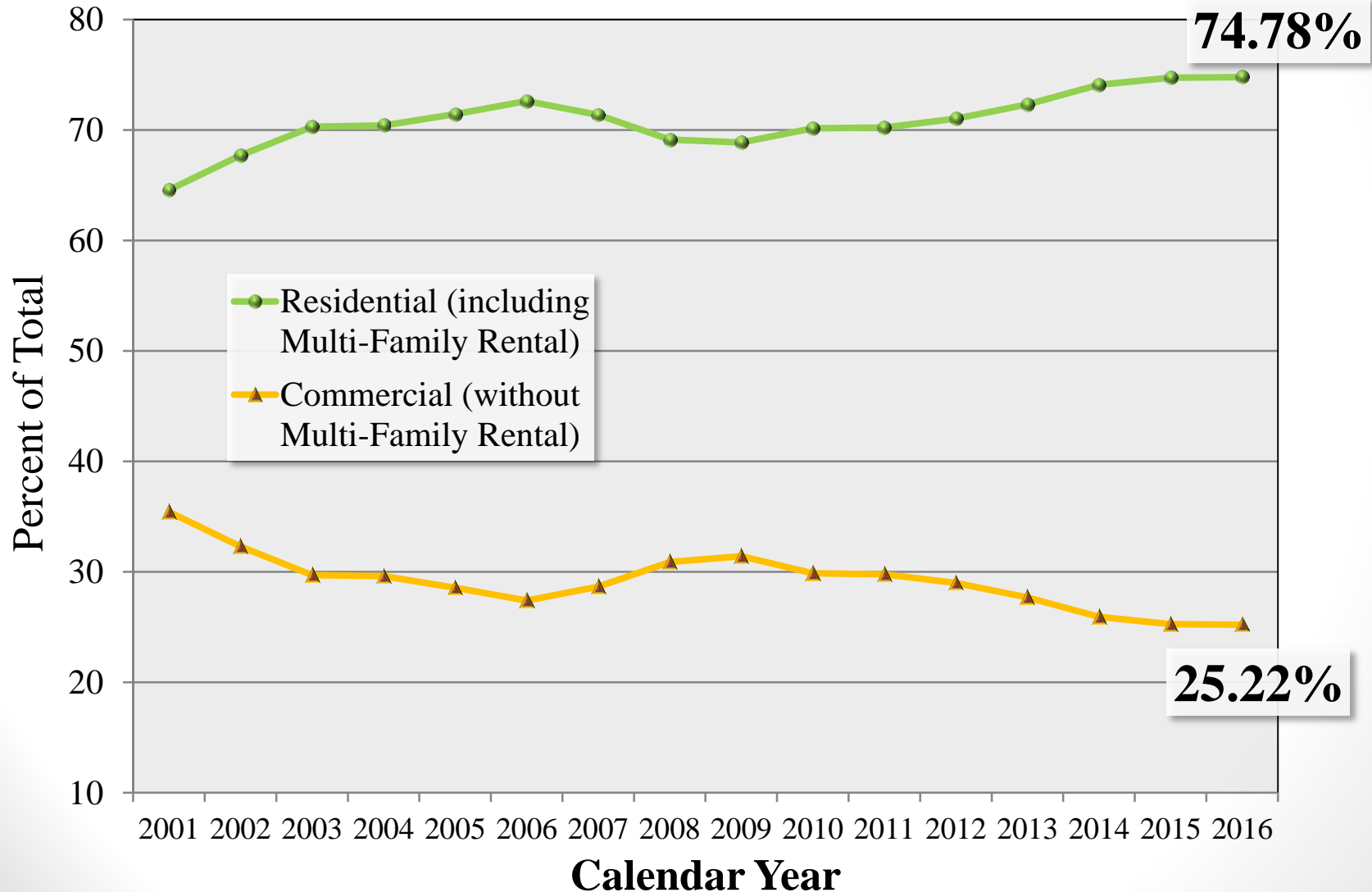
Real Estate Tax Base Distribution CY 2001 to CY 2016

Including Multi-Family Rental Assessments with Commercial Assessments



Real Estate Tax Base Distribution CY 2001 to CY 2016

Including Multi-Family Rental Assessments with Residential Assessments

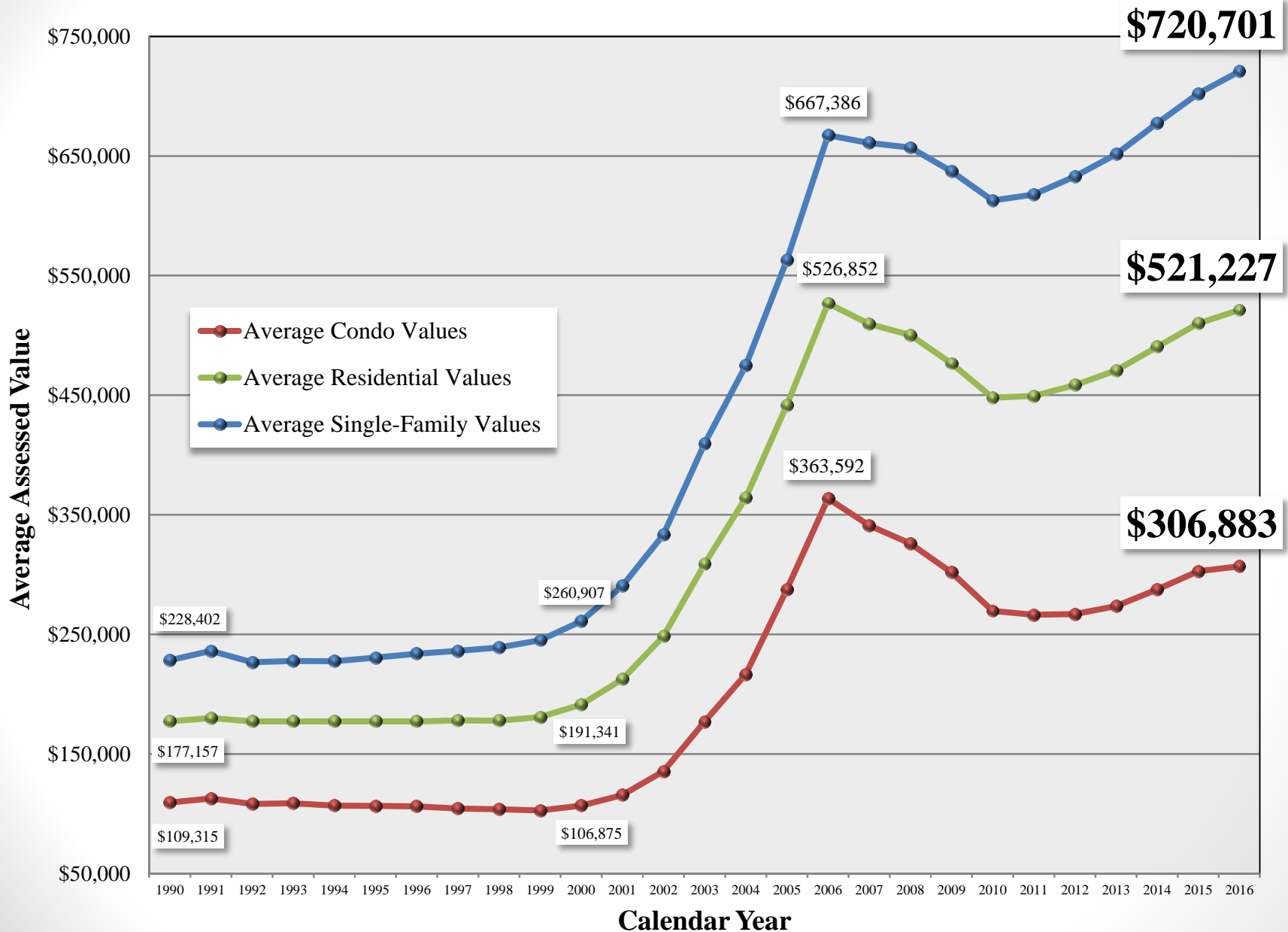




CY 2016 Residential Property (Existing Properties)

- Average Condominium AV \$306,883 +0.94%
- Average Single-Family AV \$720,701 +2.25%
- Average SF & Condo AV \$521,227 +1.88%

Average Residential Assessed Value 1990-2016



CY 2016 Commercial Property

- Commercial increased 3.32%
 - Office Buildings 1.46%
 - Apartments 4.35%
 - Hotels 3.02%
 - Shopping Centers 8.63%
 - General Commercial 5.43%
 - Warehouses 8.80%

Total Commercial Assessment Change:
\$510.04 million

Assessment Sales Ratio

Evaluation tool to determine accuracy and fairness

Jurisdiction	2013 Median Ratio
Falls Church	95.72%
Alexandria	92.45%
City of Fairfax	91.04%
Arlington County	87.71%
Fairfax County	85.73%
Prince William County	83.47%

Review and Appeal Process

- March 15 - Deadline to request a review with the Office of Real Estate Assessments
- June 1 – Deadline to file an appeal with the Board of Equalization
- April 15 – Deadline to submit Elderly & Disabled Tax Relief Application
- Contact the Office of Real Estate Assessments with questions 703.746.4646.
- Pursue additional information via the website