



# **CY 2020 Assessment**

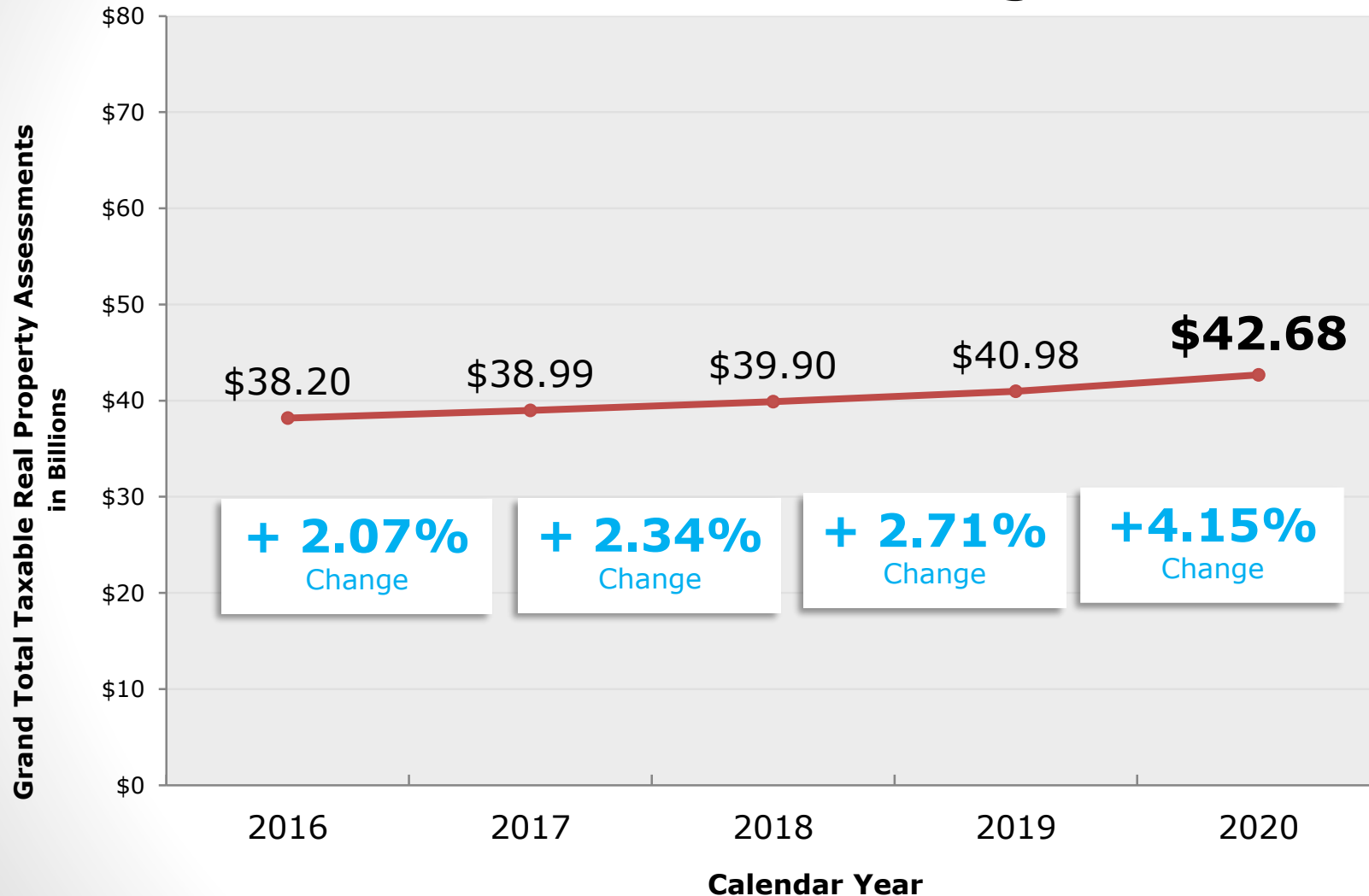
Office of Real Estate Assessments  
February 11, 2020

# CY 2020 Overall Real Property Assessment Changes

- Locally Assessed Real Property assessments increased **4.25%** (\$1.72 million) from January 1, 2019 to January 1, 2020
- Residential Tax Base + 5.32%  
+\$1.24 billion
- Commercial Tax Base + 2.80%  
+\$475.9 million
- Non-Locally Assessed Tax Base -2.13%  
-\$13.6 million
- **Total Taxable Real Property +4.15%**



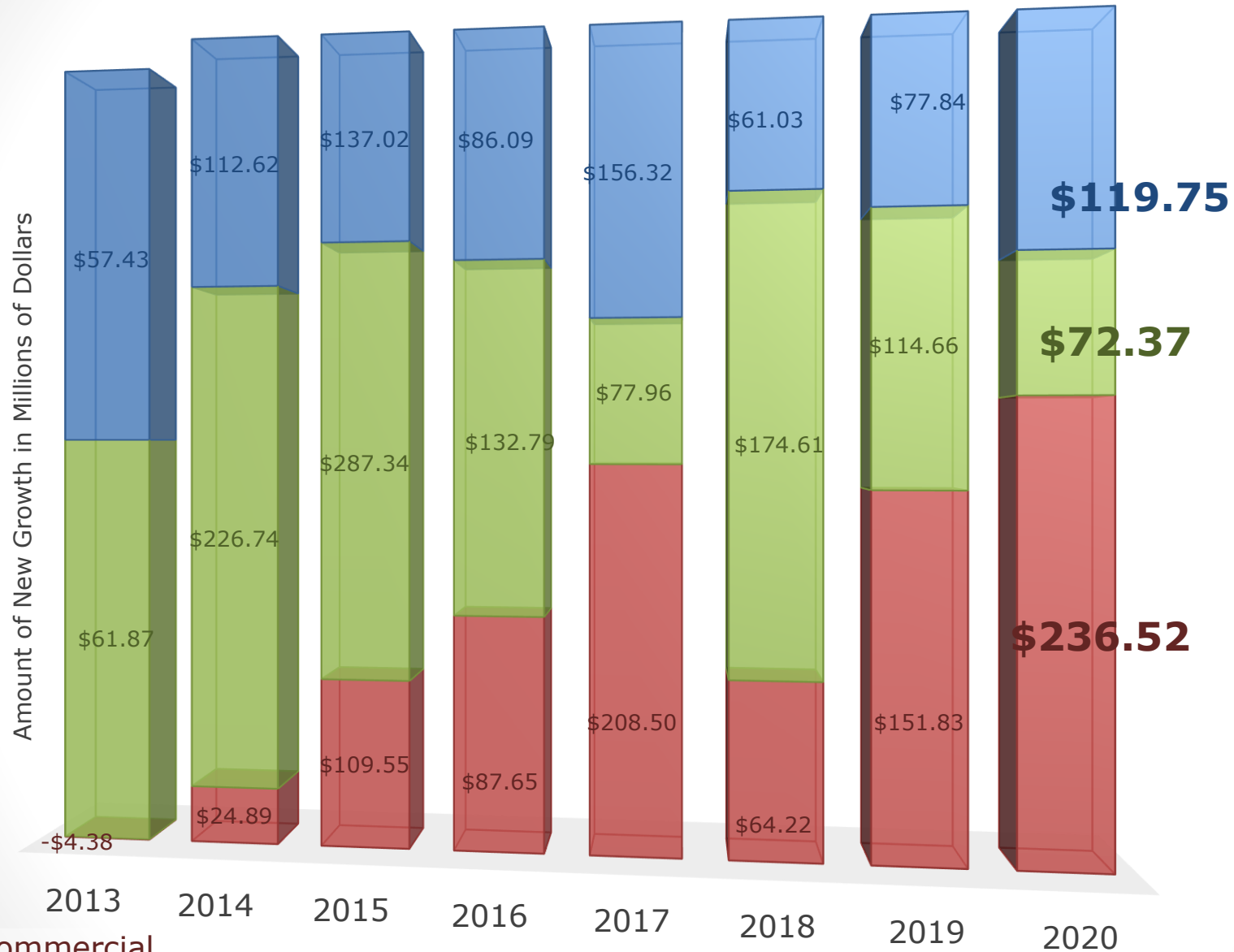
# Historical Taxable Real Property Assessment Changes



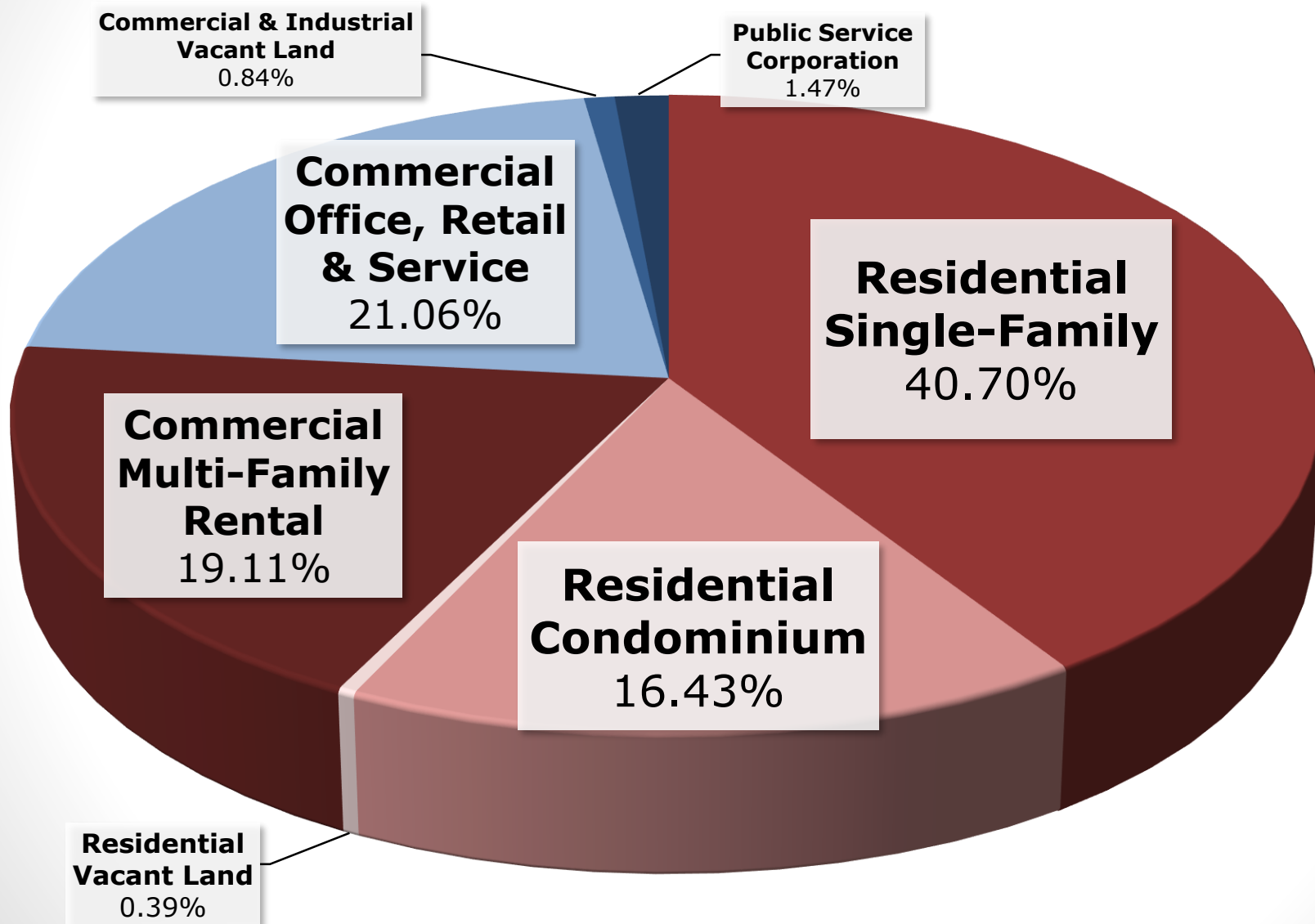
# CY 2020 Overall Changes to Taxable Property Assessments

- \$1.46 billion increase was due to appreciation
- \$428.64 million increase was due to new growth

# Historical New Growth (CY 2013 to CY 2020)



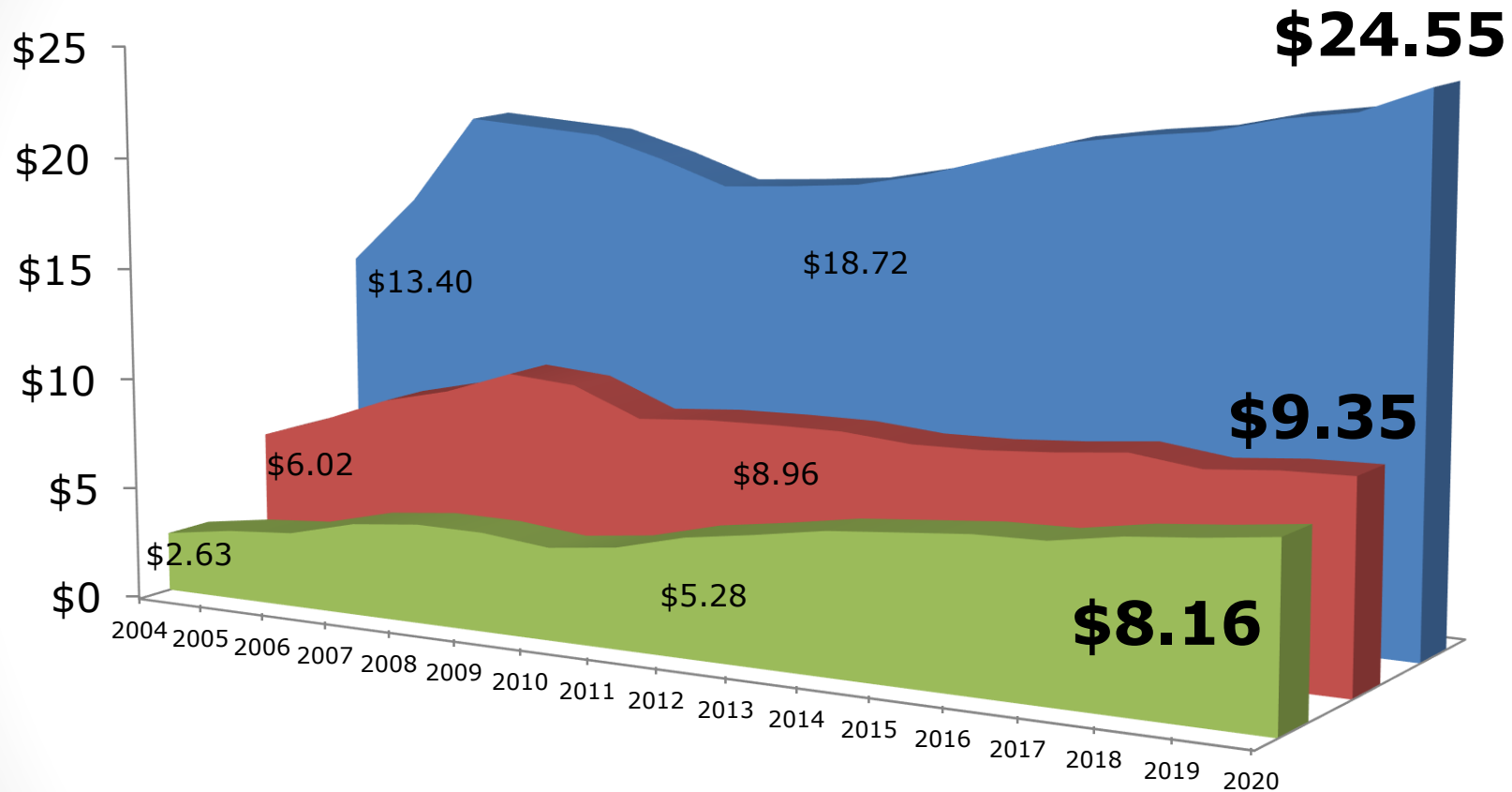
# CY 2020 Real Estate Tax Base



# CY 2004 to CY 2020 Historical Tax Base



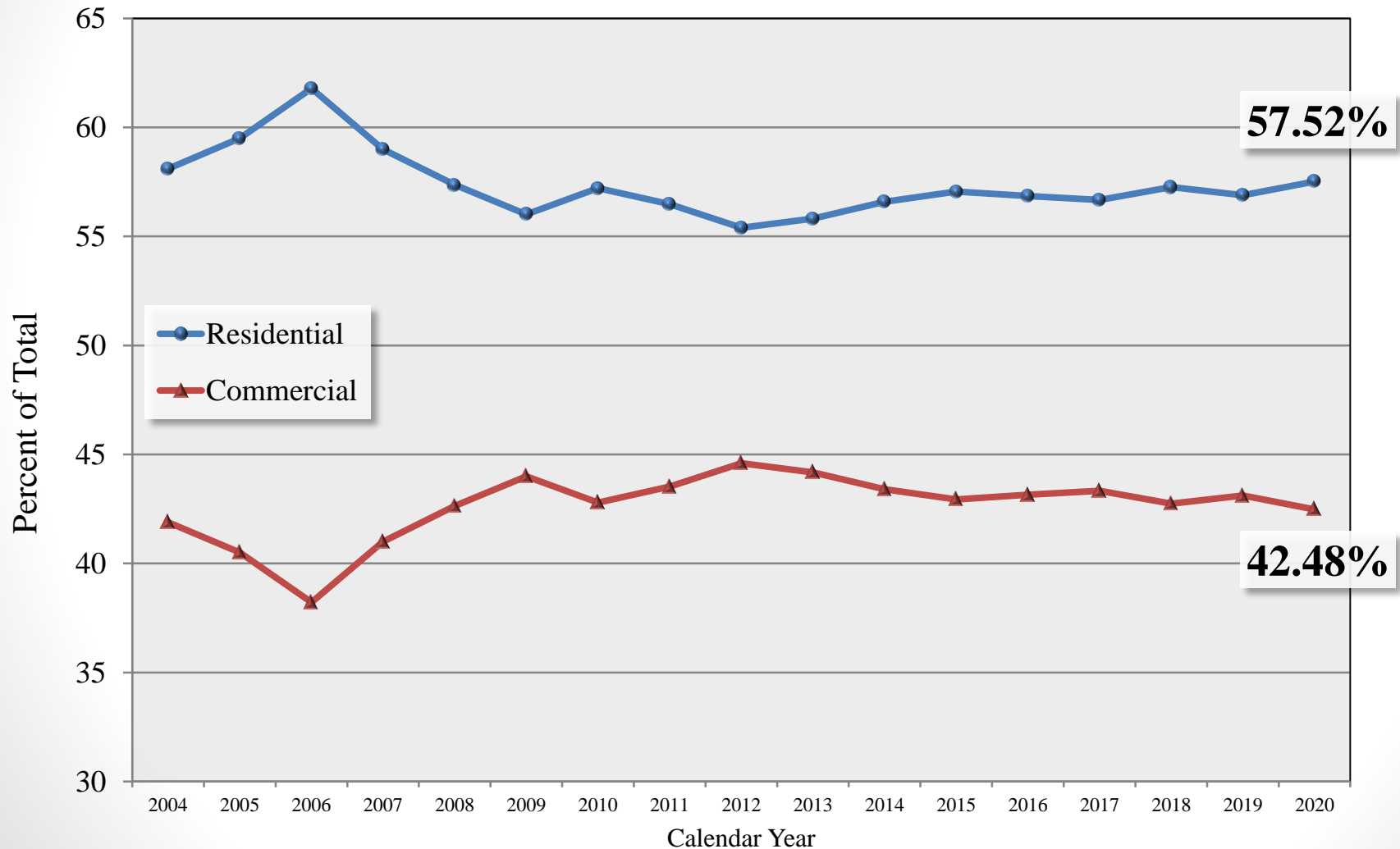
Historical Tax Base in Billions



- Multifamily
- Commercial without Apartments
- Residential

# Real Estate Tax Base Distribution CY 2004 to CY 2020

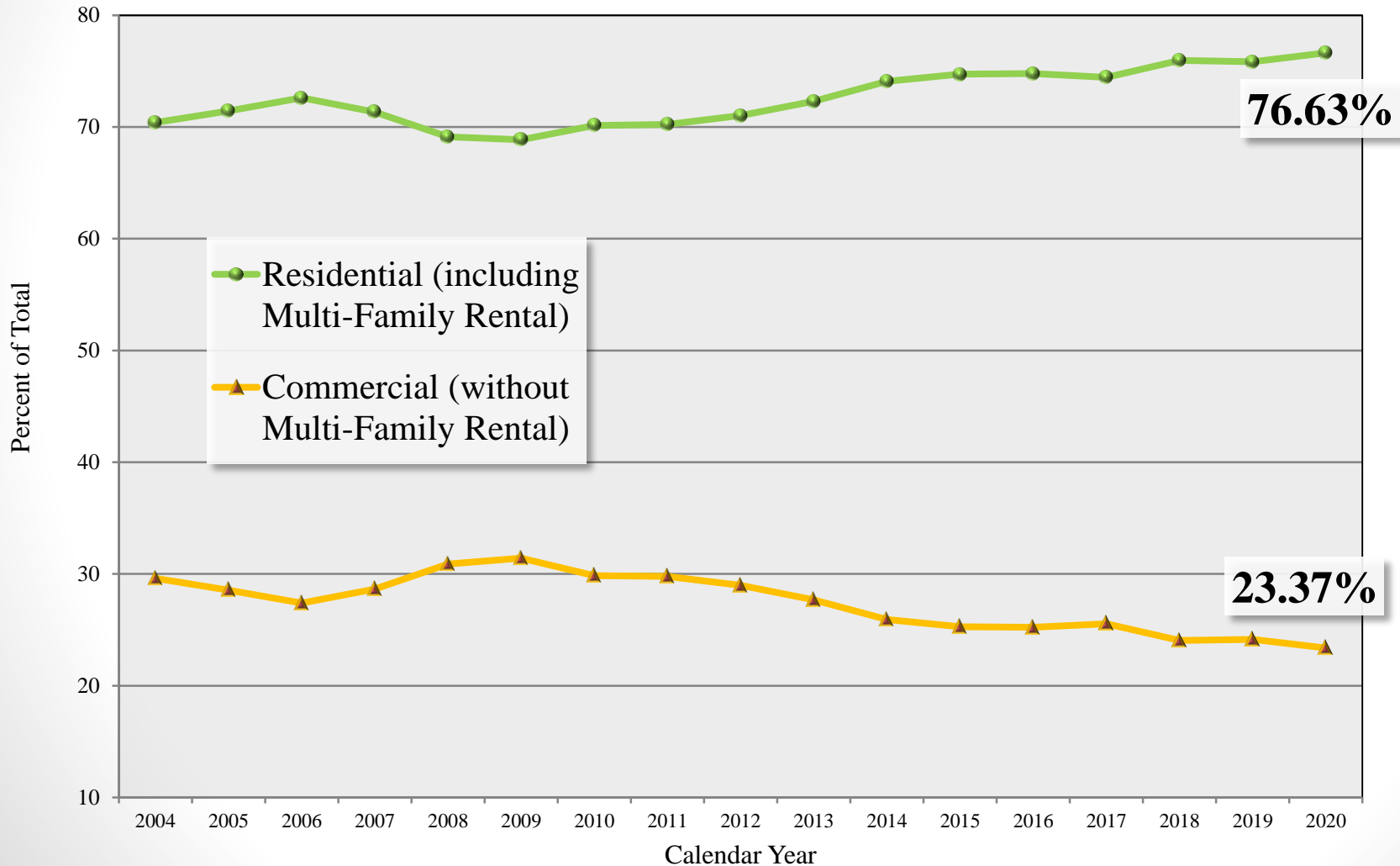
Including Multi-Family Rental Assessments with Commercial Assessments





# Real Estate Tax Base Distribution CY 2004 to CY 2020

Including Multi-Family Rental Assessments with Residential Assessments

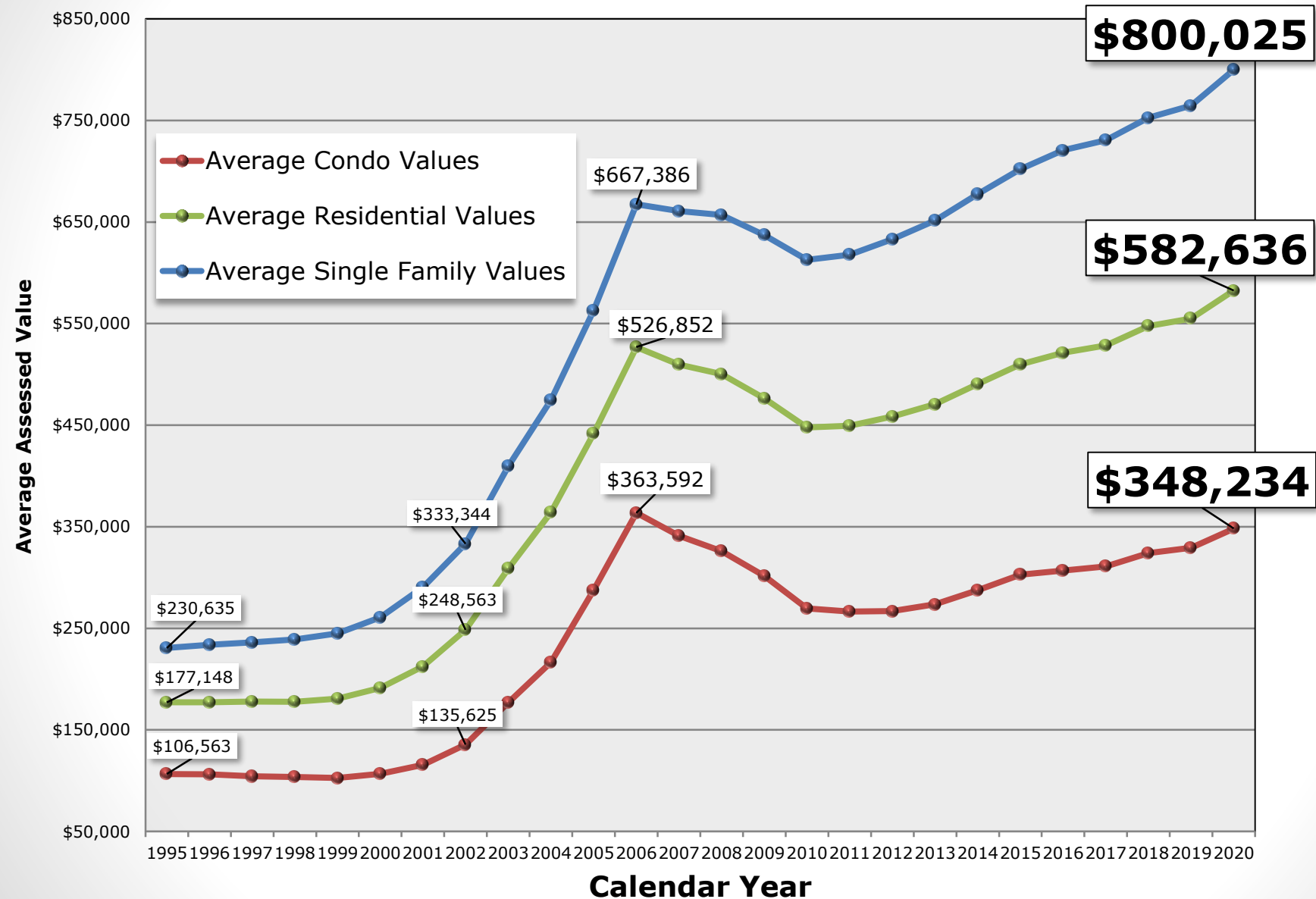


# CY 2020 Residential Property

## (Existing Properties)

- Average Condominium AV \$348,234 +5.84%
- Average Single-Family AV \$800,025 +4.13%
- Average SF & Condo AV \$582,636 +4.62%

# Average Residential Assessed Value 1995-2020



# CY 2020 Commercial Property

- Commercial increased 2.80%
  - Office Buildings -0.20%
  - Apartments 4.98%
  - Hotels -14.71%
  - Shopping Centers 3.04%
  - General Commercial 10.85%
  - Warehouses 1.62%

Total Commercial Assessment Change:  
\$475.86 million

# Assessment Sales Ratio

Evaluation tool to determine accuracy and fairness

Jurisdiction	2018 Median Ratio
Alexandria	95.80%
City of Fairfax	95.30%
Falls Church	93.75%
Arlington County	93.53%
Fairfax County	91.80%

# Review and Appeal Process

- March 16 - 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