



2025 KEY DATES

The enclosed notice is the appraisal of the fair market value of your property in Alexandria; it is not a bill. Your real estate tax bill will be issued in early May after the Fiscal Year (FY) 2026 budget is adopted by the City Council and the tax rate is set.

January 1: Effective date of real estate assessments.

February 11: 2025 Real Property Assessment information presented to City Council.

February 12: Assessment notices mailed to property owners.

February 25: City Manager presents FY 2026 Proposed Budget to City Council.

March 15: Budget Public Hearing

March 17: Deadline to request administrative review of January assessment.

April 8: Public Hearing on tax rates.

April 15: Deadline to request tax relief for the elderly and disabled.

April 30: City Council adopts FY 2026 Budget and sets real estate tax rate.

May 1: Deadline for filing 2024 Income and Expense Surveys.

Early May: First half real estate tax bills mailed to owners.

June 2: Deadline to request appeal of January assessment.

June 15: Deadline to pay first half of real estate tax due, regardless of review or appeal.

Early October: Second half Real Estate Tax Bills mailed to owners.

November 15: Deadline to pay second half of real estate tax due.

DEPARTMENT OF FINANCE
OFFICE OF REAL ESTATE ASSESSMENTS
301 King St., Room 2600
Alexandria, VA 22314
Monday – Friday, 8 a.m. to 5 p.m.
alexandriava.gov/RealEstate
703.746.4646
Email: realestate@alexandriava.gov

RESIDENTIAL MARKET OUTPACES CONTINUED DECLINES IN THE COMMERCIAL MARKET

The overall year-over-year, locally and non-locally assessed tax base increased 2.57%. Demand for existing residential single-family properties and condominiums resulted in an overall 4.55% increase to the residential assessments. The multi-family rental sector continued its decrease a further 1.11%. The office sector continued to decrease another 10.28%. Overall, commercial values decreased 0.88%. This marks the fourteenth consecutive year that the City's overall assessed values have reported a net increase.

Residential Market Conditions

The City's residential market continued to rise despite variable mortgage interest rates. The available supply of housing for sale remained low. The average days on the market for 2024 sales was slightly shorter than in the prior three years. Properties that transferred typically produced assessment to sales price ratios below 100%, justifying the increases in assessments reported January 1, 2025. The City of Alexandria continues to be a desirable place to live with low unemployment, a significant number of high-paying jobs, and its prime location inside the Capital Beltway with five Metro stations.

For CY 2025, 83% of residential properties increased, 1% decreased, and 34% remained unchanged.

- As of January 1, 2025, the average value of existing residential property, including single-family and condominium is \$729,925, an increase of 4.45% from the average value of \$698,794 in CY 2024.
- The average single-family house for CY 2025 is assessed at \$1,001,336, an increase of 4.06% from the average single-family value of \$962,276 the previous year.
- The average CY 2025 residential condominium is assessed at \$447,612, an increase of 5.63% from the average condominium value of \$423,765 the previous year.

Commercial Market Conditions

Multi-family property values saw a further decrease from 2024. While multi-family rent increased and operating expenses remained steady, capitalization rates also increased. The decreasing existing multi-family market was offset by the construction of new properties. Most anticipated construction projects are still expected to advance during 2025, even though the pace of new construction remains slower than in years past due to increasing costs and continued difficulty obtaining loans.

Office property values further declined due to weak demand, typical vacancy at 18%, and the need for concessions. Several older Class B & C properties have plans to convert to residential uses. The hospitality sector saw increases in both the average daily room rates and occupancy which produced higher income, but business travel has recovered at a slower rate. Industrial and self-storage property values remained steady year-over-year.

Income and Expense Survey Filing

The Office of Real Estate Assessments (The City) encourages commercial property owners to file an annual Income and Expense Survey for CY 2024. These can be filed in writing or electronically. Instructions for completing the survey are available on the City's website at alexandriava.gov/realestate. Surveys will be mailed in early March and have a filing deadline of **May 1**.

Review and Appeal Deadlines

The deadline to request a **Review of Assessment** is **March 17, 2025**, and the deadline to file an **Appeal of Assessment** with the Board of Equalization is **June 2, 2025**. No exceptions will be made. Questions about property assessments can be answered over the phone or by making an appointment with a member of our appraisal team. We are available to meet with homeowners and community associations to explain the appraisal process, procedures and any market variables used to compile CY 2025 assessments.

For reasonable disability accommodation:

e-mail realestate@alexandriava.gov or
call 703.746.4168, Virginia Relay 711.

REAL PROPERTY ASSESSMENT INFORMATION

Notices of Assessment are sent annually to all property owners in the City of Alexandria. The enclosed notice is our appraisal of the fair market value of your property as of January 1, 2025. Please review this assessment carefully to ensure your property data is correct and the assessed value is representative of comparable property sales in your neighborhood. In those neighborhoods with few sales, our appraisers relied on sales from similar neighborhoods. Only sales occurring prior to January 1, 2025 may be considered in arriving at the assessed value. To view the information used to assess your property, including the property sales in your market area, visit alexandriava.gov/RealEstate and select “**Search Property & Sales Data.**”

As required by state law, the City annually reassesses real property at 100% of fair market value. The enclosed Notice of Assessment is not a tax bill. The real property tax rate will be set by City Council on April 30, 2025, as part of the City’s FY 2026 budget process.

For additional information regarding review and appeal deadlines, please refer to the front of this page or to the information detailed within the Notice of 2025 Real Estate Assessment.

CITY TAX RELIEF PROGRAM INFORMATION

2025 Real Estate Tax Relief Program for Elderly and Disabled Persons

Residents who are either 65 years of age or older or permanently and totally disabled, or who become such during the current calendar year, may be eligible for the City’s Real Estate Tax Relief Program for Elderly and Disabled Persons. The applicant must own and occupy the property as their sole residence. In 2024, the Alexandria City Council increased the following Tax Relief limits as shown below:

- For a full tax exemption, a household’s gross combine income may not have exceeded \$55,000 in 2024.
- For an exemption of 50 percent of taxes, a household’s gross combined income may not have exceeded \$72,000 in 2024.
- For an exemption of 25 percent of taxes, a household’s gross combined income may not have exceeded \$100,000 in 2024.
- Taxes over the maximum exemption may be deferred for qualifying applicants, subject to repayment with interest upon conveyance or demise of the owner.
- Qualifying elderly and disabled applicants with gross income over \$100,000 but not in excess of \$120,000 may defer their taxes, also subject to repayment with interest. An exemption does not apply for this category.
- For all qualifying applicants, the assets of the household may not exceed \$430,000 (excluding the house and one acre of land).

2025 Real Property Tax Exemption for Veterans with 100% Service-Connected Disability, and Surviving Spouse

The City offers a full real estate tax exemption to veterans with total and permanent service-connected disability and their surviving spouses, subject to the terms in Virginia Code § 58.1-3219.5:

For veterans:

- The veteran must have been rated by the U.S. Department of Veterans Affairs or its successor agency pursuant to federal law as having a service-connected 100 percent permanent and total disability.
 - The residence for which the veteran is seeking tax exemption must be his or her primary residence.
 - The property must be deeded in the name of the veteran or the veteran and his or her spouse (to include applicable title in trust).
 - The veteran’s spouse, if applicable, must also be identified.
- For surviving spouses of disabled veterans:
- The surviving spouse must be able to meet the standards above for the deceased veteran’s disability certification.

- The residence must be deeded in the name of the veteran and surviving spouse, or the surviving spouse has ownership rights by virtue of a will or trust agreement.
- The residence for which the surviving spouse is seeking tax exemption must be his or her principal place of residence, however, the exemption applies without any restriction on the spouse’s moving to a different principal place of residence.
- The veteran must have died on or after January 1, 2011.
- The surviving spouse must not be remarried.

2025 Real Property Tax Exemption for Spouse of Veteran Who Died in Line of Duty

The City offers a full real estate tax exemption to the spouse of any veteran who died in the line of duty, subject to the terms in Virginia Code § 58.1-3219.9:

- Effective for tax years 2015 and beyond.
- Eligible to the surviving spouse of any member of the armed forces of the United States who died in the line of duty as determined by the U.S. Department of Defense.
- Per state code, the spouse is eligible “so long as the surviving spouse does not remarry and continues to occupy the real property as their principal place of residence.” The exemption applies without any restriction on the spouse’s moving to a different principal place of residence.
- If the surviving spouse acquires the property after January 1, 2015, then the exemption shall begin on the date of acquisition.
- If the value of the applicant’s dwelling is in excess of the average assessed residential value in the City, then only that portion of the assessed value that is not in excess of the average value shall be exempt from real property taxes.
- In most cases, exemption applies to the qualifying dwelling and the land, not exceeding one acre upon which it is situated.

Applications for these programs may be obtained on the web at alexandriava.gov/TaxRelief or by contacting the Revenue Division at taxrelief@alexandriava.gov or 703.746.4800. Completed Tax Relief applications should be filed with the Department of Finance by April 15, 2025. Late applications may be considered due to hardship.