



CY 2016 Assessment

Office of Real Estate Assessments
February 9, 2016

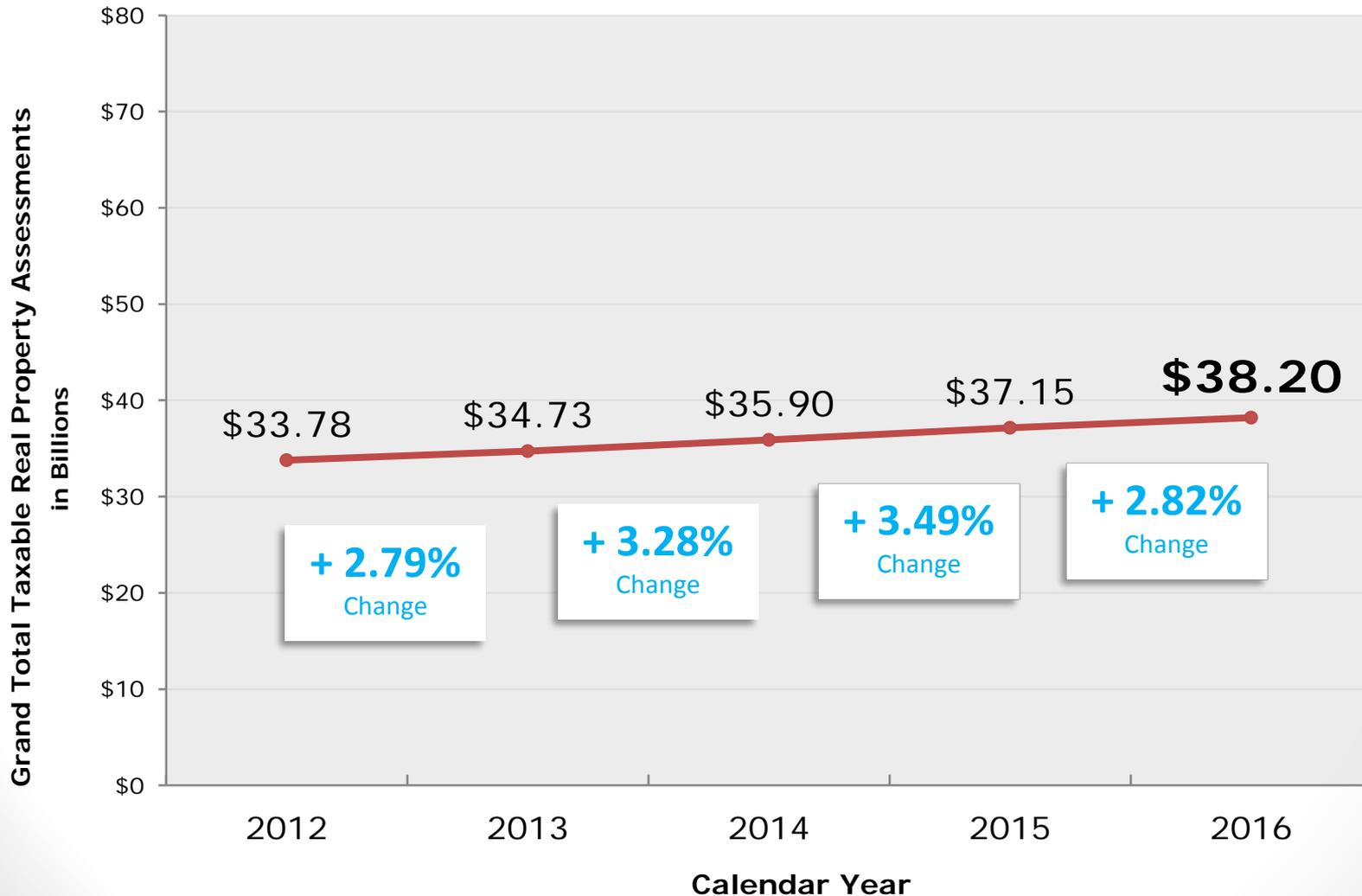


CY 2016 Overall Real Property Assessment Changes

- 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



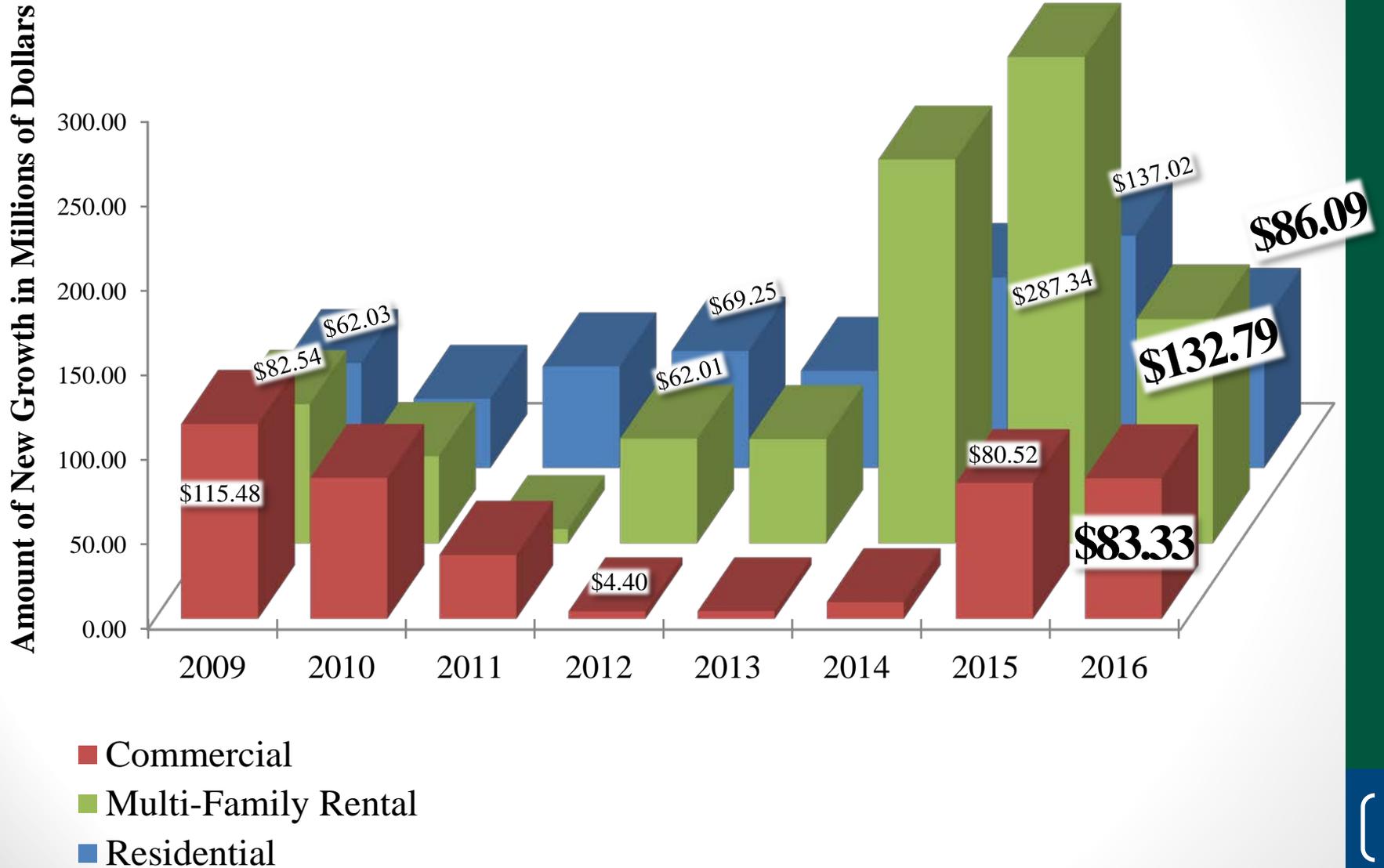


CY 2016 Overall Changes

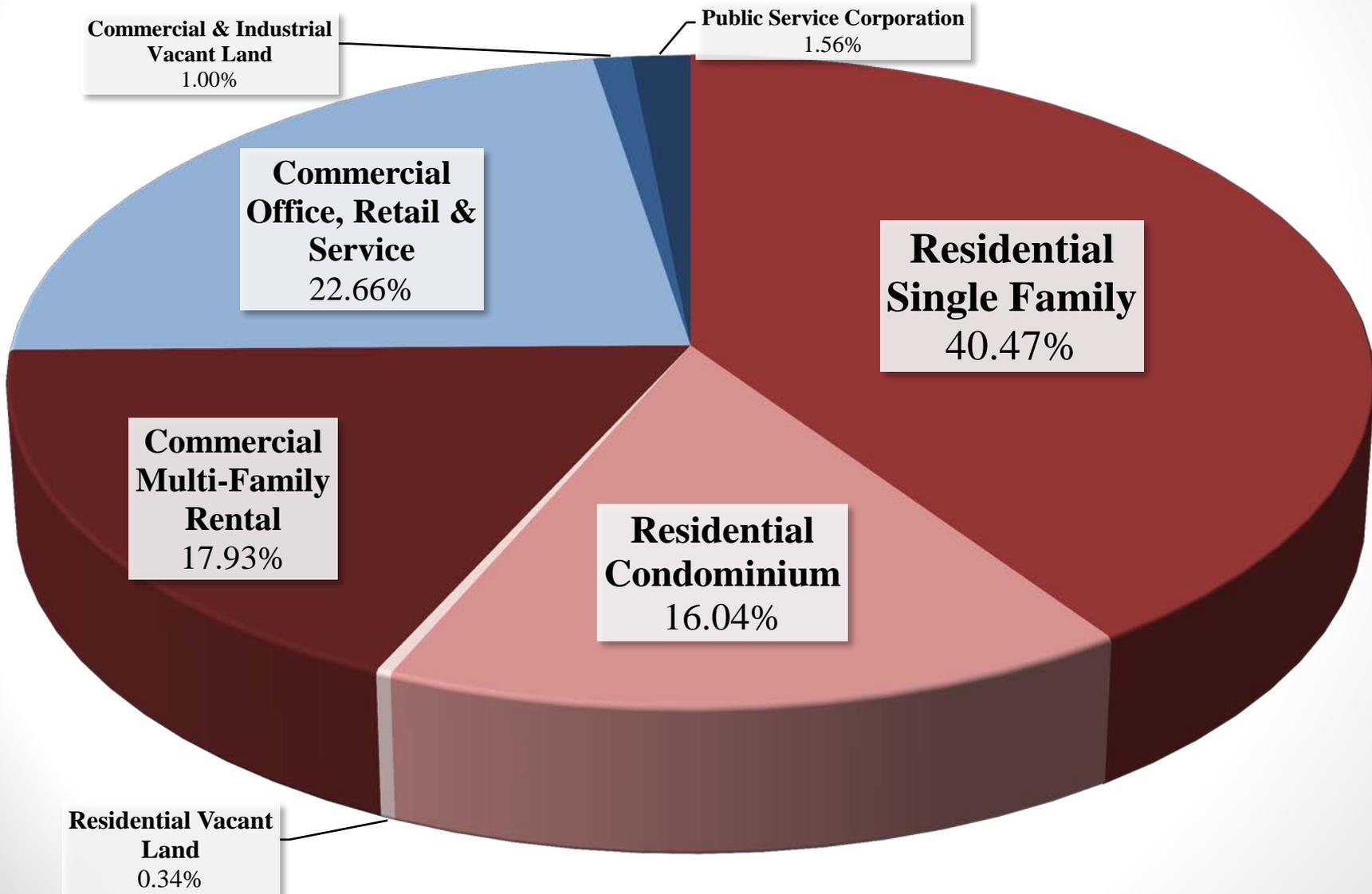
- \$854.94 million increase was due to appreciation
- \$306.53 million was due to new growth



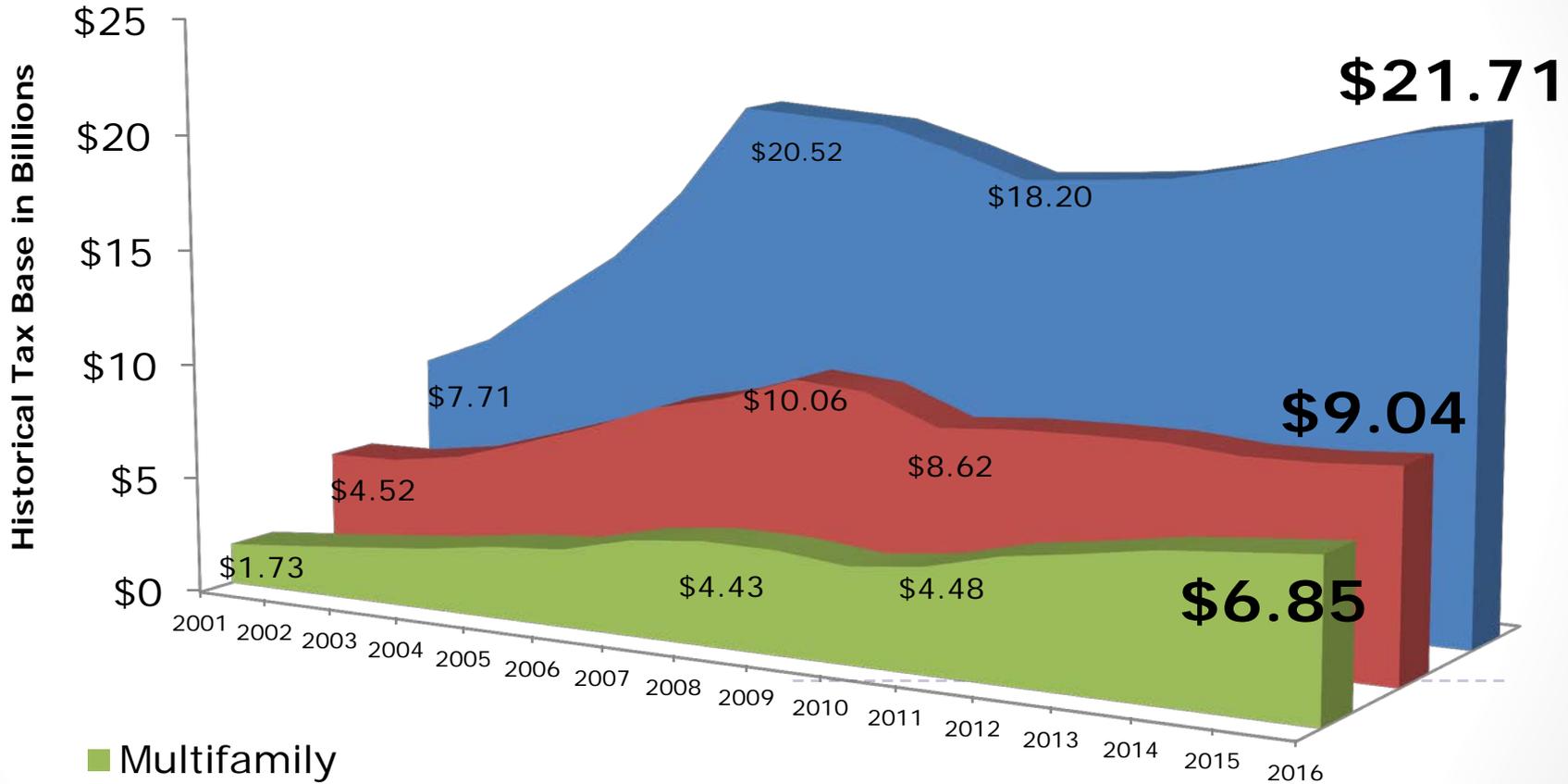
Historical New Growth (CY 2009 to CY 2016)



CY 2016 Real Estate Tax Base



CY 2001-CY 2016 Historical Tax Base

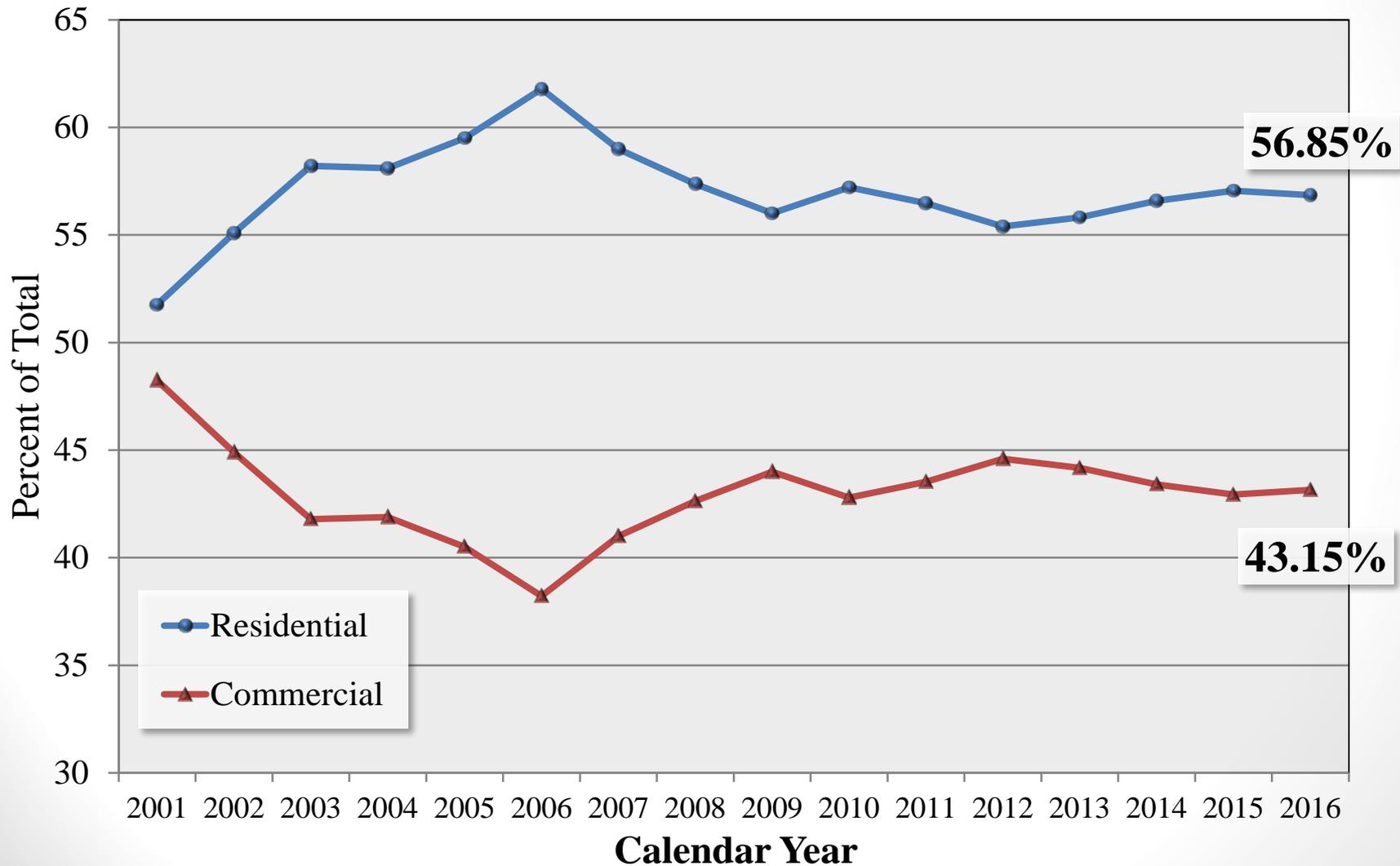


- Multifamily
- Commercial
- Residential



Real Estate Tax Base Distribution CY 2001 to CY 2016

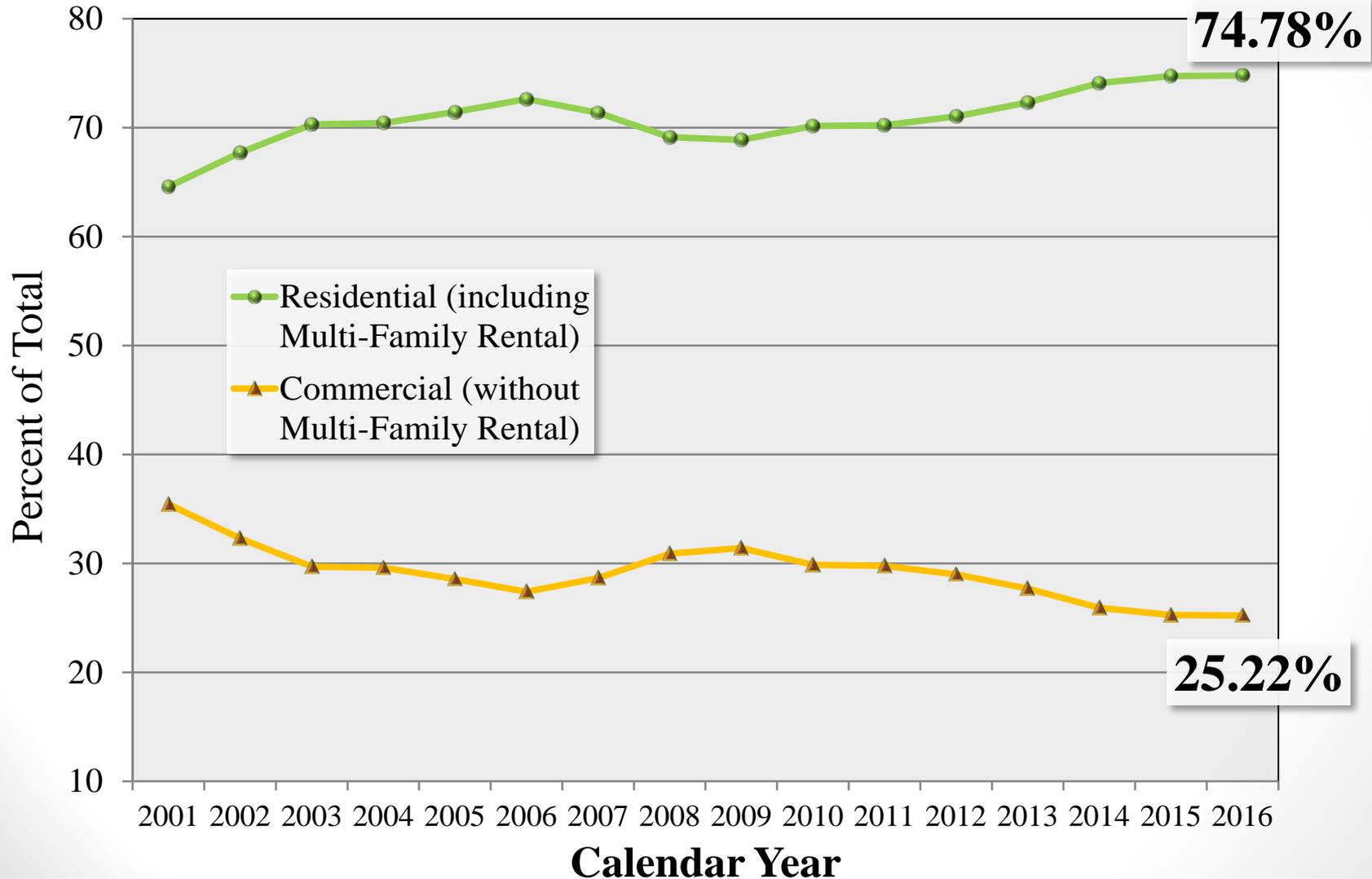
Including Multi-Family Rental Assessments with Commercial Assessments





Real Estate Tax Base Distribution CY 2001 to CY 2016

Including Multi-Family Rental Assessments with Residential Assessments

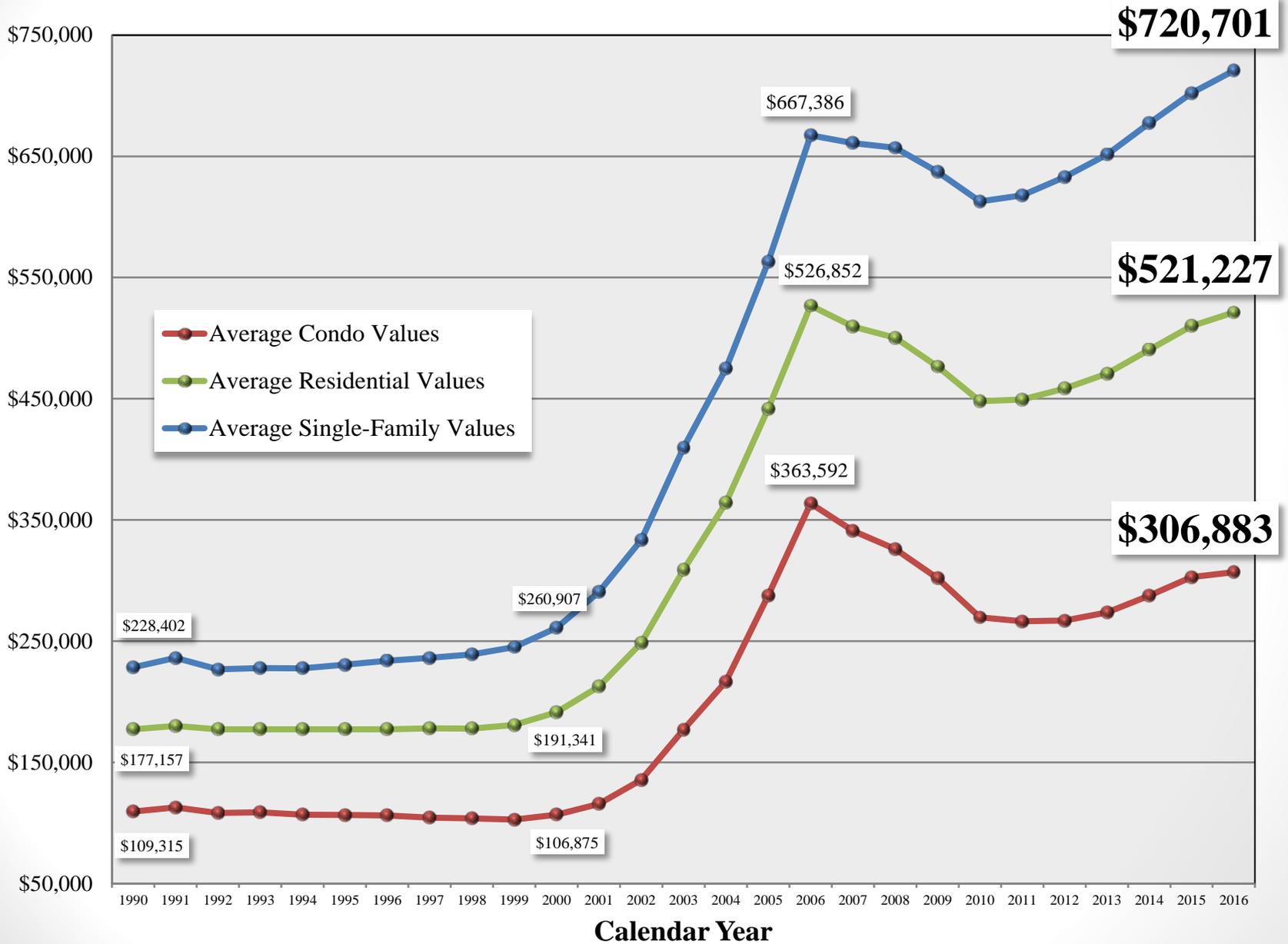




CY 2016 Residential Property (Existing Properties)

- 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	2014 Median Ratio
Falls Church	94.98%
Alexandria	94.76%
City of Fairfax	93.30%
Arlington County	90.17%
Fairfax County	89.54%
Prince William County	87.54%

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