

Virginia Tax's Assessment/Sales Ratio Study TY 2025

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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 2025 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 2025 assessment/sales ratios were calculated from a statistical sample of all fair market real estate sales in tax year 2025. Virginia Tax allows localities to file all their real estate transactions directly to the agency in a prescribed format. The 2025 assessment/sales ratio study utilized 96,278 sales throughout the Commonwealth. Each selected parcel's assessed value in tax year 2025 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 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 2025 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 2025 median ratio ranges between 90% and 110% for 17 of Virginia's 95 counties and 15 of its 38 cities. Of 133 localities, 109 localities have assessment levels between 70% and 130%, the parameters set forth by Code of Virginia § 58.1-3259.

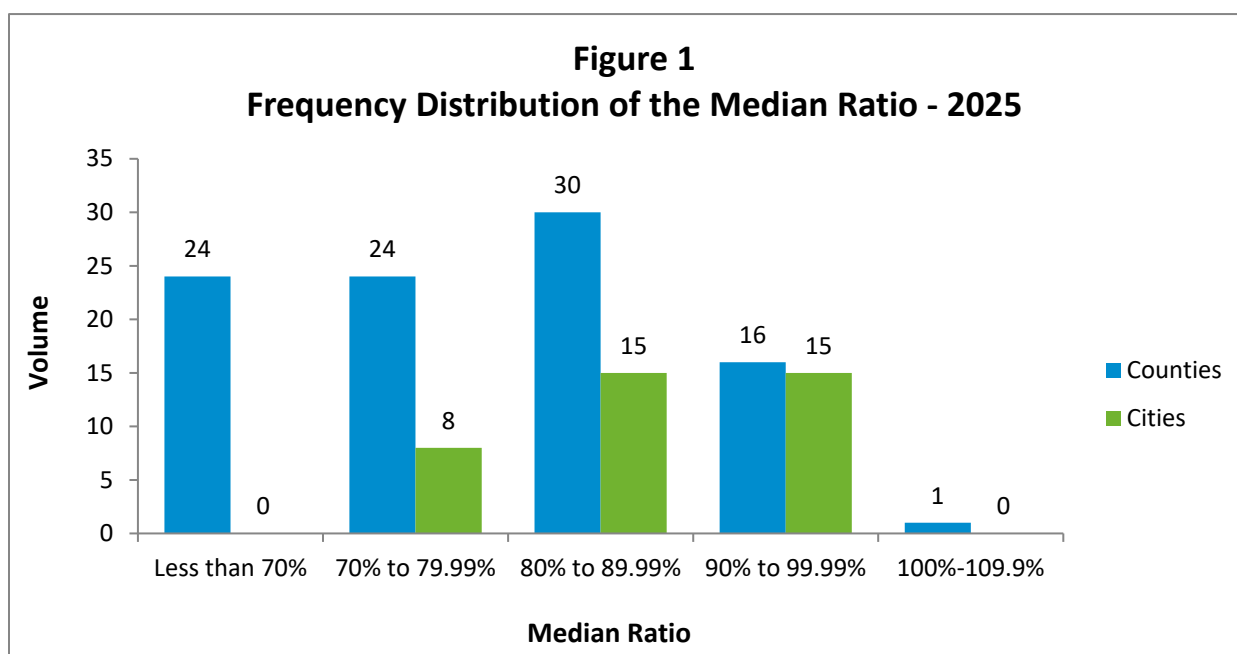
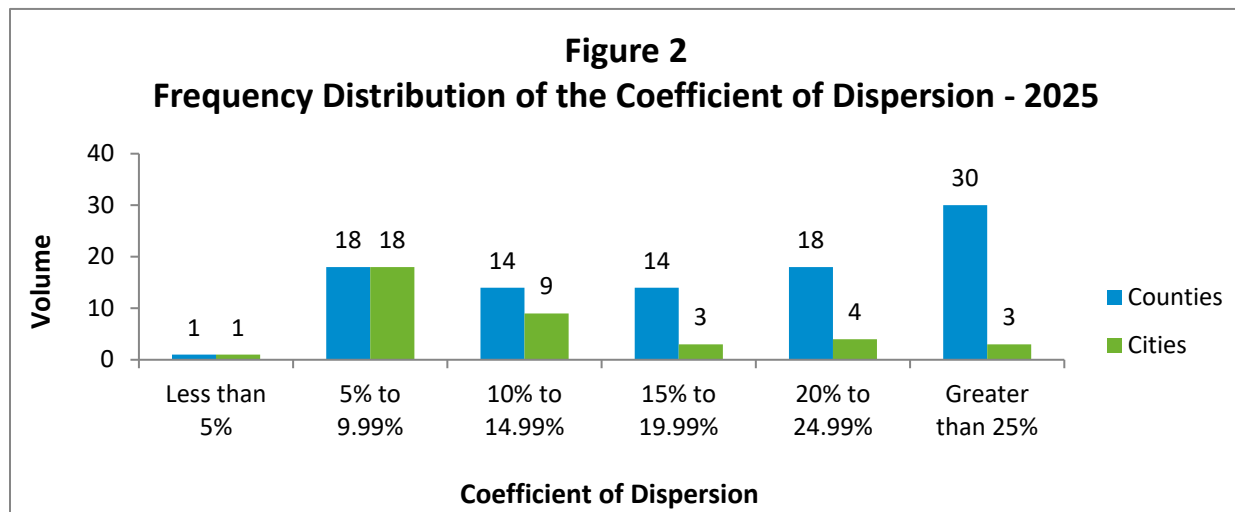


Figure 2 indicates that the coefficient of dispersion is less than 15% in 43 counties and 28 cities.

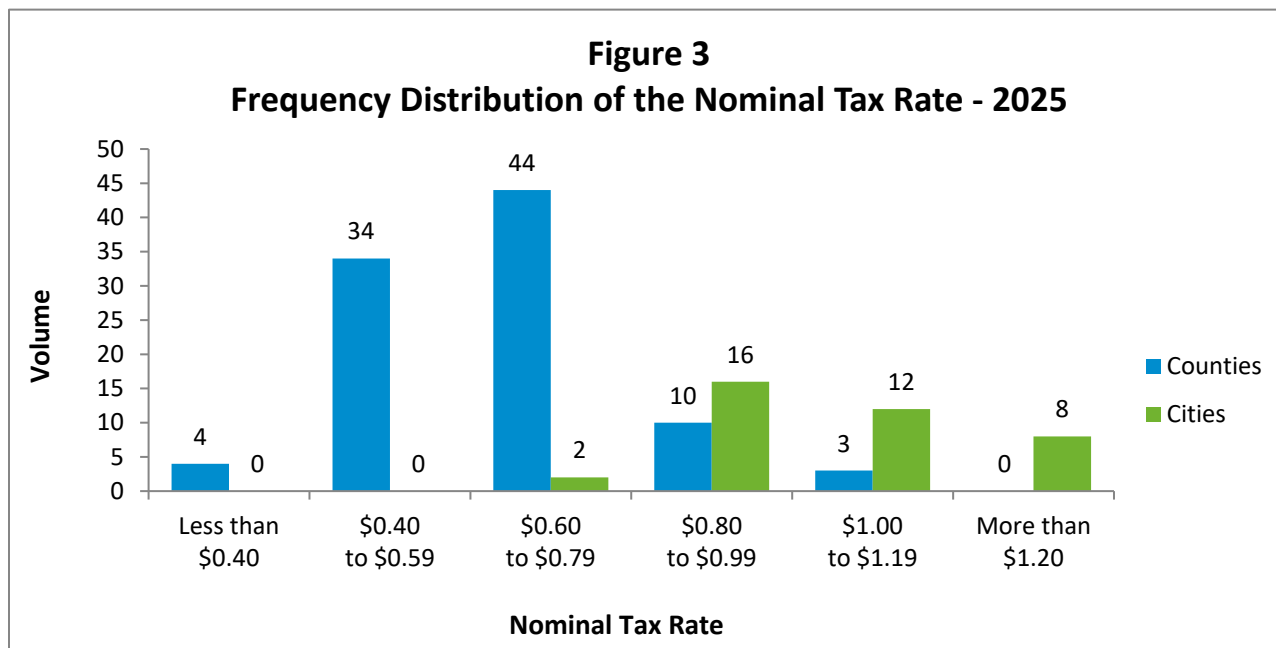


In addition to the 31 localities that undertook an annual reassessment, 29 other localities had reassessments effective for 2025. Reassessments typically result in higher or lower median ratios as assessed values are brought into line with selling prices. Code of Virginia §§58.1-3201 and 58.1-3259 require that real estate reassessments be at 100% of fair market value.

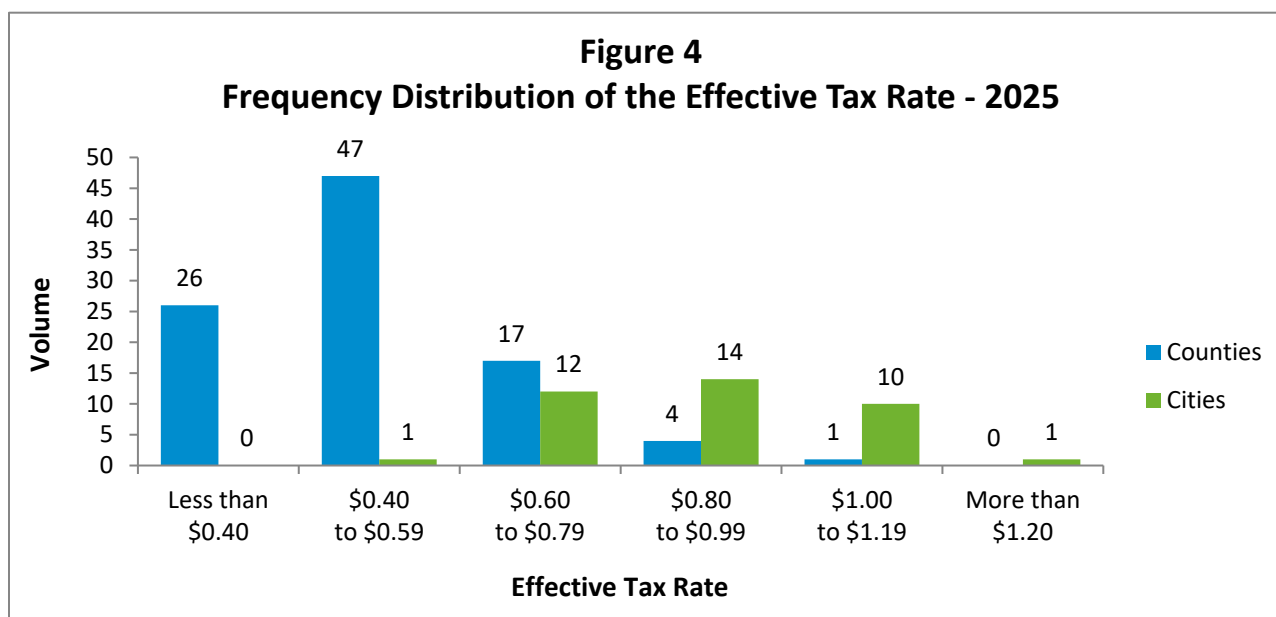
The sample used in this study consists of 96,278 sales, covering 6 classes of property. Table 2 examines the variation in median ratios across localities for all 6 classes: (1) single-family residential urban, (2) single-family residential suburban, (3) multi-family residential, (4) commercial and industrial, (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 65,813 class 1 urban sales and 25,936 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 2024 and 2025. Virginia's 2025 median assessment/sales ratio was 86.68%, an increase from 75.17% in 2024. The steps in the computation of Virginia's median ratio are detailed in Appendix 3. The 2025 nominal tax rate for the Commonwealth was equal to \$0.8986 per \$100 of assessed value, while the estimated effective tax rate was \$0.7609 per \$100 of true value. Rates are rounded general nominal rates. Published tax rates may not reflect all local programs or district levies. Actual tax liability may vary.



Localities' effective true tax rates tend to be somewhat lower than their nominal tax rates.



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 \$2.106 trillion in 2025, which is approximately 4.7% higher than the figure for 2024. 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 \$2.032 trillion, which is approximately 4.86% higher than in 2024. The total estimated true value of public service corporations was over \$73 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 \$237,228 per capita. While the estimated population in Virginia increased by about 0.78% from 2024 to 2025, the estimated true value per capita increased by about 3.74%.

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	657	80.68%	24.96%	\$5,470,606,400	2025
Albemarle	2025	1336	94.57%	8.57%	\$31,620,674,800	2025
Alleghany	2025	235	100.10%	38.50%	\$1,714,984,216	2025
Amelia	2023	203	63.15%	18.98%	\$1,874,056,783	2025
Amherst	2020	563	61.41%	26.62%	\$2,891,793,300	2025
Appomattox	2020	288	53.24%	23.10%	\$1,560,416,600	2025
Arlington	2025	1959	94.42%	6.85%	\$93,020,153,500	2025
Augusta	2024	974	84.50%	16.14%	\$13,541,517,300	2025
Bath *	2022	64	75.81%	35.84%	\$1,009,294,100	2024-2025
Bedford	2023	1191	78.96%	13.22%	\$14,078,408,900	2025
Bland	2020	62	66.84%	31.74%	\$637,080,200	2025
Botetourt	2024	381	84.32%	11.68%	\$5,904,532,200	2025
Brunswick	2024	247	74.20%	35.85%	\$1,989,976,575	2025
Buchanan	2021	90	82.02%	30.47%	\$2,236,946,786	2025
Buckingham	2020	196	55.60%	24.79%	\$1,657,642,499	2025
Campbell	2023	547	75.03%	15.45%	\$6,464,947,483	2025
Caroline	2025	577	95.76%	14.74%	\$6,314,078,445	2025
Carroll	2025	564	82.34%	29.72%	\$3,887,910,423	2025
Charles City	2022	98	55.48%	34.33%	\$1,080,995,686	2025
Charlotte *	2019	128	57.13%	27.13%	\$1,058,733,375	2024-2025
Chesterfield	2025	4231	88.35%	7.17%	\$65,508,018,700	2025
Clarke	2025	170	88.55%	14.26%	\$4,186,381,400	2025
Craig	2024	91	74.91%	20.04%	\$734,946,300	2025
Culpeper	2025	510	92.39%	7.55%	\$10,736,684,555	2025
Cumberland	2024	173	72.40%	25.25%	\$1,309,772,800	2025
Dickenson	2024	117	79.68%	41.88%	\$1,461,036,881	2025
Dinwiddie	2025	150	85.65%	9.58%	\$4,299,517,920	2025
Essex	2025	185	76.79%	22.92%	\$2,188,687,932	2025
Fairfax	2025	11210	91.30%	6.17%	\$341,195,227,820	2025
Fauquier	2022	778	74.55%	9.84%	\$15,991,909,159	2025
Floyd	2025	201	85.71%	21.28%	\$3,030,838,300	2025
Fluvanna	2025	540	88.07%	12.46%	\$4,649,590,965	2025
Franklin	2024	1056	81.69%	19.59%	\$11,635,480,183	2025
Frederick	2025	1362	90.65%	11.61%	\$19,522,013,569	2025

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	179	54.01%	28.14%	\$1,297,490,300	2025
Gloucester	2023	366	79.59%	9.45%	\$6,198,514,842	2025
Goochland	2025	238	91.90%	7.99%	\$10,436,966,400	2025
Grayson	2022	269	63.32%	36.01%	\$1,910,122,480	2025
Greene	2025	271	85.33%	19.70%	\$3,433,811,447	2025
Greensville	2020	100	53.63%	44.17%	\$668,886,010	2025
Halifax	2024	474	66.57%	24.81%	\$3,193,457,853	2025
Hanover	2025	1321	86.41%	8.29%	\$24,211,613,189	2025
Henrico	2025	4101	91.38%	7.97%	\$64,215,384,400	2025
Henry	2021	335	71.84%	31.04%	\$3,156,095,040	2025
Highland	2024	63	76.93%	15.80%	\$833,172,780	2025
Isle of Wight *	2023	487	87.50%	10.18%	\$6,934,725,900	2024-2025
James City	2024	1211	84.71%	8.66%	\$17,155,970,300	2025
King & Queen	2023	131	66.94%	21.56%	\$1,210,175,840	2025
King George	2022	190	78.35%	11.58%	\$4,380,023,323	2025
King William	2023	122	85.32%	17.82%	\$2,422,603,817	2025
Lancaster	2024	300	82.44%	24.92%	\$3,866,771,000	2025
Lee	2025	213	73.51%	36.53%	\$989,597,182	2025
Loudoun	2025	4284	93.41%	4.77%	\$172,161,515,180	2025
Louisa	2025	707	87.95%	15.11%	\$9,880,237,300	2025
Lunenburg	2024	140	64.50%	25.31%	\$1,229,386,500	2025
Madison	2025	186	91.70%	17.58%	\$3,618,728,700	2025
Mathews	2023	173	76.35%	22.15%	\$2,120,435,600	2025
Mecklenburg *	2024	317	76.05%	20.58%	\$7,969,714,600	2024-2025
Middlesex	2022	295	65.64%	24.27%	\$2,617,830,100	2025
Montgomery	2023	1030	78.51%	13.33%	\$12,485,403,500	2025
Nelson	2022	414	67.38%	19.10%	\$3,730,710,600	2025
New Kent	2025	330	91.51%	8.64%	\$5,870,365,000	2025
Northampton	2024	231	90.52%	19.77%	\$3,411,689,600	2025
Northumberland	2020	279	61.77%	25.75%	\$3,055,263,900	2025
Nottoway	2024	230	61.92%	34.77%	\$1,337,897,383	2025
Orange	2025	629	88.48%	13.04%	\$7,356,355,800	2025
Page	2021	189	56.90%	26.29%	\$2,886,669,600	2025
Patrick	2021	106	57.70%	31.18%	\$1,656,169,600	2025
Pittsylvania	2024	558	80.99%	27.84%	\$6,778,862,951	2025
Powhatan	2025	469	83.43%	13.28%	\$6,672,494,700	2025

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	2025	231	82.00%	21.08%	\$2,546,583,100	2025
Prince George	2025	276	93.01%	9.27%	\$4,269,273,700	2025
Prince William	2025	4379	90.64%	5.55%	\$117,571,115,200	2025
Pulaski	2021	416	63.32%	22.53%	\$3,304,811,200	2025
Rappahannock	2022	101	74.67%	19.09%	\$2,588,107,800	2025
Richmond	2024	112	81.39%	28.68%	\$1,284,360,061	2025
Roanoke	2025	463	89.86%	7.31%	\$13,185,243,029	2025
Rockbridge	2023	276	76.63%	21.84%	\$3,845,605,777	2025
Rockingham	2022	1149	70.94%	33.09%	\$12,691,751,849	2025
Russell	2025	284	78.47%	35.33%	\$2,078,177,770	2025
Scott	2022	185	57.76%	42.74%	\$1,621,464,900	2025
Shenandoah	2022	482	70.36%	15.98%	\$6,727,868,700	2025
Smyth	2024	293	74.32%	34.29%	\$2,342,222,710	2025
Southampton	2024	199	89.44%	21.61%	\$2,641,634,800	2025
Spotsylvania	2024	1853	80.18%	11.06%	\$25,481,834,100	2025
Stafford	2024	1771	82.01%	7.08%	\$28,834,104,100	2025
Surry	2025	89	97.82%	13.20%	\$1,417,365,600	2025
Sussex	2022	155	58.30%	46.69%	\$1,180,274,222	2025
Tazewell	2024	440	86.78%	23.23%	\$3,394,758,300	2025
Warren	2025	520	92.03%	12.10%	\$8,468,007,000	2025
Washington	2025	675	85.48%	23.16%	\$8,079,472,933	2025
Westmoreland	2022	580	66.85%	25.98%	\$3,413,308,200	2025
Wise	2022	139	75.00%	15.96%	\$1,930,852,532	2025
Wythe	2022	418	69.12%	29.45%	\$3,175,048,539	2025
York	2024	809	85.45%	7.37%	\$12,839,944,100	2025
Counties Total		68,367			\$1,370,733,158,994	
Cities:						
Alexandria	2025	1951	94.67%	7.09%	\$49,003,247,173	2025
Bristol	2025	291	87.73%	17.45%	\$2,073,997,500	2025
Buena Vista *	2024	79	79.39%	22.14%	\$464,298,275	2024-2025
Charlottesville	2025	356	92.18%	9.35%	\$11,690,032,600	2025
Chesapeake	2025	2817	93.38%	4.95%	\$39,754,133,900	2025
Colonial Heights	2024	206	70.42%	32.69%	\$2,272,832,820	2025
Covington *	2023	129	72.01%	37.66%	\$355,493,100	2024-2025
Danville *	2024	300	78.50%	20.98%	\$2,750,798,500	2024-2025
Emporia	2024	72	79.49%	22.53%	\$422,973,900	2025

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	2025	333	92.30%	6.32%	\$8,563,887,900	2025
Falls Church	2025	179	87.59%	7.92%	\$6,415,995,300	2025
Franklin *	2024	40	86.82%	12.26%	\$830,544,000	2024-2025
Fredericksburg *	2024	312	89.57%	9.99%	\$6,076,435,400	2024-2025
Galax	2024	119	83.63%	24.70%	\$614,651,100	2025
Hampton	2025	1417	92.96%	7.31%	\$16,471,177,600	2025
Harrisonburg	2025	266	84.55%	6.15%	\$5,924,958,000	2025
Hopewell	2025	373	82.51%	17.49%	\$1,956,170,100	2025
Lexington *	2022	79	72.97%	14.77%	\$682,993,900	2024-2025
Lynchburg *	2023	1136	79.72%	13.53%	\$7,897,837,000	2024-2025
Manassas	2025	375	91.46%	5.67%	\$7,349,772,357	2025
Manassas Park *	2024	225	85.82%	7.12%	\$2,547,046,300	2024-2025
Martinsville	2025	150	89.37%	14.24%	\$789,328,600	2025
Newport News *	2024	1512	91.41%	6.34%	\$22,686,862,600	2024-2025
Norfolk *	2024	2003	90.91%	7.13%	\$27,774,848,000	2024-2025
Norton	2024	31	70.87%	27.78%	\$257,641,200	2025
Petersburg	2024	397	82.27%	14.05%	\$2,668,099,733	2025
Poquoson	2025	164	93.79%	5.70%	\$2,369,636,500	2025
Portsmouth *	2024	1318	91.59%	14.88%	\$10,501,136,215	2024-2025
Radford	2024	193	83.92%	14.74%	\$1,210,302,900	2025
Richmond	2025	1687	87.65%	8.77%	\$41,227,522,000	2025
Roanoke	2025	679	86.48%	9.35%	\$11,552,421,600	2025
Salem	2025	297	81.46%	10.54%	\$3,304,713,700	2025
Staunton	2025	366	91.37%	10.16%	\$3,398,222,252	2025
Suffolk	2025	1193	92.18%	7.41%	\$17,373,994,800	2025
Virginia Beach *	2024	6022	84.22%	8.46%	\$82,549,786,500	2024-2025
Waynesboro	2025	336	90.00%	7.72%	\$3,192,360,800	2025
Williamsburg	2025	137	94.71%	5.63%	\$3,164,907,900	2025
Winchester	2025	371	92.29%	15.96%	\$4,892,166,503	2025
Cities Total		27,911			\$413,033,228,528	
Virginia Total		96,278			\$1,783,766,387,522	
**Reassessment year as reported by locality						
*Locality has a fiscal reassessment cycle and a fiscal land book cycle						

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Class 1: Single Family Residential Urban				
Counties:				
Accomack	185	82.65%	21.79%	1.02
Albemarle	932	95.91%	7.12%	1.01
Alleghany	71	96.09%	45.48%	1.21
Amelia	11	64.68%	17.29%	1.03
Amherst	40	59.49%	25.70%	1.08
Appomattox	28	56.12%	18.27%	1.04
Arlington	1947	94.44%	6.79%	1.02
Augusta	376	86.87%	13.05%	0.99
Bath	28	69.70%	36.72%	0.86
Bedford	69	76.90%	12.82%	1.01
Bland	0	0.00%	0.00%	0.00
Botetourt	106	87.53%	9.78%	0.98
Brunswick	27	72.68%	38.76%	1.01
Buchanan	8	80.51%	19.31%	1.06
Buckingham	10	52.26%	13.76%	1.02
Campbell	230	76.52%	11.60%	1.00
Caroline	181	96.65%	10.71%	0.92
Carroll	43	87.65%	27.66%	1.06
Charles City	0	0.00%	0.00%	0.00
Charlotte	18	54.75%	28.73%	0.98
Chesterfield	3533	88.61%	6.86%	1.00
Clarke	68	94.68%	11.94%	0.99
Craig	14	78.87%	14.67%	1.03
Culpeper	231	92.50%	7.39%	0.99
Cumberland	6	73.88%	32.69%	1.01
Dickenson	19	75.92%	25.33%	1.06
Dinwiddie	55	89.27%	8.79%	0.99
Essex	27	82.20%	17.40%	1.02
Fairfax	8896	91.55%	6.13%	1.01
Fauquier	197	74.94%	8.93%	0.99
Floyd	5	77.29%	20.01%	1.06
Fluvanna	315	89.84%	9.06%	1.01
Franklin	115	86.01%	12.37%	1.03
Frederick	847	93.13%	8.87%	0.99
Giles	75	54.58%	24.68%	1.01
Gloucester	76	82.86%	5.97%	1.00

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Goochland	59	94.55%	6.89%	1.02
Grayson	0	0.00%	0.00%	0.00
Greene	58	93.01%	13.40%	1.00
Greensville	6	36.18%	47.29%	0.96
Halifax	119	69.37%	24.57%	1.01
Hanover	812	86.98%	7.21%	1.00
Henrico	3881	91.45%	7.88%	1.01
Henry	3	58.51%	12.30%	1.12
Highland	6	66.14%	10.47%	0.99
Isle of Wight	240	88.24%	7.69%	1.00
James City	1103	84.91%	8.48%	1.00
King & Queen	0	0.00%	0.00%	0.00
King George	16	83.67%	6.14%	1.00
King William	26	87.51%	13.85%	1.00
Lancaster	129	82.63%	23.56%	1.08
Lee	24	76.99%	39.25%	1.10
Loudoun	3851	93.56%	4.52%	1.01
Louisa	35	92.27%	9.51%	1.00
Lunenburg	38	67.09%	26.22%	1.11
Madison	1	100.60%	0.00%	1.00
Mathews	0	0.00%	0.00%	0.00
Mecklenburg	292	77.20%	19.46%	1.04
Middlesex	7	59.36%	13.24%	1.06
Montgomery	607	78.08%	11.15%	1.00
Nelson	240	67.76%	16.86%	0.99
New Kent	217	92.44%	7.67%	0.99
Northampton	102	90.00%	17.18%	1.02
Northumberland	17	55.94%	17.62%	1.01
Nottoway	111	55.59%	41.96%	1.04
Orange	365	90.52%	9.33%	1.00
Page	80	58.05%	21.04%	0.99
Patrick	3	42.93%	5.96%	0.99
Pittsylvania	64	92.18%	22.58%	1.09
Powhatan	0	0.00%	0.00%	0.00
Prince Edward	50	86.08%	17.70%	1.02
Prince George	137	93.57%	8.46%	1.00
Prince William	3860	91.05%	5.17%	1.00
Pulaski	123	66.67%	20.46%	1.05

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Rappahannock	69	74.99%	17.78%	1.03
Richmond	17	85.91%	23.00%	1.02
Roanoke	268	90.55%	7.46%	1.00
Rockbridge	13	63.51%	24.10%	0.98
Rockingham	260	71.37%	25.22%	1.02
Russell	64	75.82%	31.67%	1.09
Scott	44	59.16%	43.80%	1.21
Shenandoah	206	72.96%	12.05%	0.99
Smyth	94	76.90%	29.69%	1.07
Southampton	33	88.06%	18.89%	1.01
Spotsylvania	1289	81.60%	9.04%	1.00
Stafford	222	82.16%	6.52%	1.00
Surry	0	0.00%	0.00%	0.00
Sussex	50	51.77%	47.53%	1.07
Tazewell	170	86.41%	19.16%	1.03
Warren	171	92.93%	9.64%	1.00
Washington	103	87.87%	22.78%	1.11
Westmoreland	126	62.51%	20.21%	1.01
Wise	53	77.21%	12.72%	1.00
Wythe	147	70.21%	24.73%	1.04
York	787	85.42%	7.22%	1.01
Cities:				
Alexandria	1917	94.73%	7.06%	1.02
Bristol	270	87.82%	16.19%	1.02
Buena Vista	73	78.16%	21.54%	1.03
Charlottesville	312	92.27%	8.94%	1.02
Chesapeake	2551	93.50%	4.75%	1.00
Colonial Heights	190	71.08%	30.24%	1.05
Covington	114	71.80%	37.60%	1.16
Danville	265	77.10%	21.77%	1.04
Emporia	66	81.29%	22.37%	1.06
Fairfax	312	91.77%	6.07%	1.01
Falls Church	171	87.67%	7.53%	1.02
Franklin	39	88.24%	11.39%	0.99
Fredericksburg	282	89.94%	9.43%	1.01
Galax	91	83.33%	22.53%	1.05
Hampton	1389	93.03%	7.20%	1.00
Harrisonburg	227	84.68%	5.81%	1.01

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Hopewell	350	82.03%	17.38%	1.01
Lexington	79	72.97%	14.77%	1.03
Lynchburg	1062	79.57%	13.23%	0.99
Manassas	359	91.48%	5.54%	1.00
Manassas Park	220	85.89%	7.05%	1.01
Martinsville	134	89.60%	13.28%	1.03
Newport News	1467	91.37%	6.26%	1.00
Norfolk	1856	90.94%	6.96%	1.00
Norton	27	69.12%	27.77%	0.99
Petersburg	341	83.64%	13.44%	1.01
Poquoson	162	93.79%	5.66%	1.00
Portsmouth	1244	91.82%	14.29%	1.03
Radford	182	83.87%	14.66%	1.02
Richmond	1625	87.68%	8.65%	1.01
Roanoke	582	86.76%	8.65%	1.00
Salem	268	81.85%	9.73%	1.00
Staunton	332	91.41%	9.35%	1.00
Suffolk	943	92.69%	6.73%	1.00
Virginia Beach	5877	84.25%	8.37%	1.01
Waynesboro	322	90.21%	7.51%	1.00
Williamsburg	129	94.83%	5.60%	1.01
Winchester	326	92.96%	15.03%	0.99
<u>Class 2: Single Family Residential Suburban</u>				
Counties:				
Accomack	410	78.93%	25.73%	1.03
Albemarle	337	89.07%	11.02%	1.03
Alleghany	144	101.34%	33.71%	1.15
Amelia	171	63.15%	18.20%	0.97
Amherst	450	60.75%	27.12%	1.12
Appomattox	218	53.08%	22.43%	1.05
Arlington	0	0.00%	0.00%	0.00
Augusta	536	82.48%	17.89%	1.01
Bath	29	75.91%	40.62%	1.18
Bedford	1049	79.04%	12.96%	1.01
Bland	48	62.64%	31.40%	1.17
Botetourt	251	83.19%	11.49%	1.00
Brunswick	176	77.21%	34.36%	1.03

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Buchanan	70	76.30%	33.61%	1.16
Buckingham	132	54.98%	24.77%	1.08
Campbell	268	74.41%	17.70%	1.01
Caroline	356	95.37%	16.35%	1.04
Carroll	452	82.27%	29.72%	1.05
Charles City	89	57.78%	33.17%	1.03
Charlotte	67	56.19%	29.17%	1.05
Chesterfield	633	86.64%	8.43%	1.00
Clarke	79	84.30%	13.17%	1.00
Craig	60	73.56%	21.22%	1.08
Culpeper	242	92.35%	7.19%	1.00
Cumberland	141	73.91%	24.93%	1.02
Dickenson	72	75.80%	43.45%	1.21
Dinwiddie	90	83.54%	9.79%	1.00
Essex	137	75.72%	22.51%	1.02
Fairfax	2224	90.45%	6.21%	1.01
Fauquier	537	74.34%	9.62%	1.01
Floyd	161	85.06%	20.37%	1.02
Fluvanna	199	85.28%	16.48%	0.99
Franklin	872	81.16%	20.13%	1.04
Frederick	452	83.29%	14.57%	1.00
Giles	73	50.75%	31.37%	1.03
Gloucester	276	77.56%	9.94%	1.01
Goochland	169	91.09%	8.13%	0.99
Grayson	230	61.14%	35.28%	1.13
Greene	205	82.13%	20.87%	1.01
Greensville	74	55.46%	46.59%	1.18
Halifax	253	65.41%	24.68%	1.02
Hanover	470	85.99%	9.53%	0.99
Henrico	169	90.66%	8.00%	1.00
Henry	301	72.62%	31.12%	1.18
Highland	31	77.26%	16.12%	0.99
Isle of Wight	232	86.46%	12.36%	0.99
James City	85	81.94%	9.76%	1.00
King & Queen	109	65.69%	21.48%	1.01
King George	166	77.47%	12.02%	1.00
King William	89	85.23%	18.38%	1.03

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Lancaster	156	82.01%	25.15%	1.08
Lee	145	73.51%	34.68%	1.07
Loudoun	384	91.81%	6.66%	1.01
Louisa	643	88.12%	15.05%	0.98
Lunenburg	55	64.63%	27.45%	1.08
Madison	162	91.08%	17.32%	0.98
Mathews	157	76.35%	21.92%	1.00
Mecklenburg	0	0.00%	0.00%	0.00
Middlesex	261	66.27%	24.06%	1.09
Montgomery	340	80.96%	14.36%	1.00
Nelson	144	65.31%	22.29%	1.04
New Kent	104	87.73%	9.49%	1.01
Northampton	112	90.00%	22.84%	1.08
Northumberland	248	61.87%	26.31%	1.13
Nottoway	80	64.11%	31.15%	1.05
Orange	235	81.86%	17.27%	1.00
Page	103	53.26%	31.11%	0.96
Patrick	84	58.24%	30.32%	1.11
Pittsylvania	426	81.00%	27.61%	1.08
Powhatan	449	83.44%	12.95%	1.00
Prince Edward	147	81.53%	20.79%	1.01
Prince George	127	92.54%	9.50%	1.01
Prince William	476	85.70%	6.80%	1.00
Pulaski	251	62.62%	21.47%	1.04
Rappahannock	13	64.00%	22.35%	1.00
Richmond	81	79.49%	30.24%	1.11
Roanoke	160	89.77%	6.79%	0.99
Rockbridge	218	76.90%	21.74%	1.04
Rockingham	816	70.13%	36.92%	1.00
Russell	167	80.23%	34.77%	1.13
Scott	99	58.07%	40.61%	1.08
Shenandoah	257	68.97%	18.71%	0.97
Smyth	155	76.34%	35.22%	1.10
Southampton	140	89.91%	21.14%	1.01
Spotsylvania	509	74.55%	14.92%	1.01
Stafford	1510	82.00%	7.12%	1.00
Surry	85	98.03%	12.96%	1.02
Sussex	76	69.51%	43.28%	1.24

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Tazewell	211	86.73%	25.73%	1.05
Warren	331	91.12%	13.18%	0.97
Washington	487	85.43%	22.54%	1.02
Westmoreland	421	69.78%	26.06%	0.96
Wise	81	73.52%	17.16%	1.05
Wythe	228	68.29%	32.62%	1.06
York	4	89.03%	8.11%	1.05
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	227	92.52%	6.43%	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	72.29%	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	0	0.00%	0.00%	0.00

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 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	226	89.49%	9.37%	1.00
Virginia Beach	60	80.45%	9.99%	1.02
Waynesboro	0	0.00%	0.00%	0.00
Williamsburg	0	0.00%	0.00%	0.00
Winchester	0	0.00%	0.00%	0.00
<u>Class 3: Multi-Family Residential</u>				
Counties:				
Accomack	2	118.98%	3.66%	1.02
Albemarle	2	97.93%	6.26%	1.06
Alleghany	1	145.20%	0.00%	1.00
Amelia	0	0.00%	0.00%	0.00
Amherst	8	82.08%	22.80%	1.01
Appomattox	0	0.00%	0.00%	0.00
Arlington	4	81.72%	12.98%	0.96
Augusta	3	95.88%	19.49%	1.07
Bath	0	0.00%	0.00%	0.00
Bedford	1	83.59%	0.00%	1.00
Bland	0	0.00%	0.00%	0.00
Botetourt	3	94.88%	1.34%	1.00
Brunswick	0	0.00%	0.00%	0.00
Buchanan	0	0.00%	0.00%	0.00
Buckingham	1	78.36%	0.00%	1.00
Campbell	9	69.96%	27.81%	1.11
Caroline	1	80.85%	0.00%	1.00
Carroll	2	71.11%	41.62%	0.75
Charles City	0	0.00%	0.00%	0.00
Charlotte	1	68.85%	0.00%	1.00
Chesterfield	1	78.58%	0.00%	1.00
Clarke	1	103.54%	0.00%	1.00
Craig	0	0.00%	0.00%	0.00
Culpeper	1	68.85%	0.00%	1.00
Cumberland	2	80.42%	2.67%	1.00
Dickenson	0	0.00%	0.00%	0.00
Dinwiddie	0	0.00%	0.00%	0.00

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Essex	1	107.68%	0.00%	1.00
Fairfax	4	92.93%	2.57%	1.00
Fauquier	0	0.00%	0.00%	0.00
Floyd	0	0.00%	0.00%	0.00
Fluvanna	1	89.27%	0.00%	1.00
Franklin	1	142.35%	0.00%	1.00
Frederick	1	91.27%	0.00%	1.00
Giles	0	0.00%	0.00%	0.00
Gloucester	1	81.71%	0.00%	1.00
Goochland	0	0.00%	0.00%	0.00
Grayson	0	0.00%	0.00%	0.00
Greene	1	66.64%	0.00%	1.00
Greensville	0	0.00%	0.00%	0.00
Halifax	1	71.60%	0.00%	1.00
Hanover	0	0.00%	0.00%	0.00
Henrico	1	67.40%	0.00%	1.00
Henry	4	81.26%	23.78%	0.99
Highland	1	64.21%	0.00%	1.000
Isle of Wight	0	0.00%	0.00%	0.00
James City	3	85.60%	11.97%	1.26
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	2	79.58%	61.55%	0.91
Lee	1	136.11%	0.00%	1.00
Loudoun	1	82.99%	0.00%	1.00
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	0	0.00%	0.00%	0.00
Middlesex	3	59.36%	3.90%	1.00
Montgomery	8	55.92%	20.56%	0.95
Nelson	1	22.99%	0.00%	1.00
New Kent	0	0.00%	0.00%	0.00
Northampton	3	94.52%	15.77%	0.99
Northumberland	0	0.00%	0.00%	0.00
Nottoway	2	78.50%	13.63%	1.03

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Orange	5	81.55%	15.00%	1.04
Page	0	0.00%	0.00%	0.00
Patrick	0	0.00%	0.00%	0.00
Pittsylvania	2	55.40%	17.99%	1.20
Powhatan	0	0.00%	0.00%	0.00
Prince Edward	4	96.91%	8.40%	1.01
Prince George	0	0.00%	0.00%	0.00
Prince William	2	77.73%	4.81%	0.99
Pulaski	7	76.86%	27.70%	1.12
Rappahannock	0	0.00%	0.00%	0.00
Richmond	3	96.07%	30.25%	1.20
Roanoke	22	89.16%	4.62%	1.00
Rockbridge	0	0.00%	0.00%	0.00
Rockingham	14	71.33%	6.31%	0.99
Russell	1	42.50%	0.00%	1.00
Scott	1	88.52%	0.00%	1.00
Shenandoah	0	0.00%	0.00%	0.00
Smyth	2	82.55%	31.24%	1.15
Southampton	0	0.00%	0.00%	0.00
Spotsylvania	0	0.00%	0.00%	0.00
Stafford	1	84.64%	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	102.14%	0.00%	1.00
Washington	6	111.58%	20.15%	0.99
Westmoreland	0	0.00%	0.00%	0.00
Wise	0	0.00%	0.00%	0.00
Wythe	3	76.31%	18.93%	1.00
York	0	0.00%	0.00%	0.00
Cities:				
Alexandria	2	90.23%	5.90%	0.96
Bristol	3	71.35%	25.68%	1.13
Buena Vista	2	108.12%	1.81%	1.00
Charlottesville	29	85.48%	11.01%	1.04
Chesapeake	4	88.71%	5.30%	1.02
Colonial Heights	4	80.34%	12.17%	1.01
Covington	1	98.92%	0.00%	1.00

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Danville	10	79.96%	13.07%	1.06
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	54.29%	0.00%	1.00
Fredericksburg	2	78.83%	4.52%	0.97
Galax	0	0.00%	0.00%	0.00
Hampton	16	80.81%	12.46%	0.90
Harrisonburg	23	84.26%	6.67%	1.04
Hopewell	7	94.61%	12.21%	0.87
Lexington	0	0.00%	0.00%	0.00
Lynchburg	4	78.96%	13.53%	1.05
Manassas	0	0.00%	0.00%	0.00
Manassas Park	0	0.00%	0.00%	0.00
Martinsville	10	78.97%	23.44%	1.13
Newport News	12	93.35%	4.07%	0.96
Norfolk	112	90.19%	9.48%	1.09
Norton	0	0.00%	0.00%	0.00
Petersburg	33	76.05%	15.01%	0.91
Poquoson	0	0.00%	0.00%	0.00
Portsmouth	25	95.63%	22.88%	1.23
Radford	2	91.19%	2.30%	1.00
Richmond	12	91.66%	9.32%	0.99
Roanoke	65	85.48%	13.53%	1.00
Salem	9	66.09%	11.21%	1.11
Staunton	15	91.82%	17.83%	0.90
Suffolk	3	84.61%	16.47%	1.09
Virginia Beach	5	64.88%	17.61%	0.84
Waynesboro	3	80.78%	10.85%	1.12
Williamsburg	2	87.03%	1.83%	1.01
Winchester	19	90.07%	20.83%	1.06
<u>Class 4: Commercial/Industrial</u>				
Counties:				
Accomack	17	96.01%	23.88%	1.20
Albemarle	21	86.26%	10.88%	1.19
Alleghany	5	81.50%	50.50%	1.21
Amelia	4	64.70%	22.50%	1.15

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Amherst	17	75.07%	24.54%	1.01
Appomattox	7	53.39%	35.51%	0.85
Arlington	8	85.41%	15.56%	0.98
Augusta	31	83.07%	18.44%	1.01
Bath	1	74.38%	0.00%	1.00
Bedford	19	81.43%	16.19%	0.92
Bland	2	80.42%	3.39%	1.01
Botetourt	5	72.33%	16.17%	1.06
Brunswick	12	78.63%	41.28%	1.22
Buchanan	10	102.15%	24.59%	0.95
Buckingham	8	45.13%	36.01%	1.27
Campbell	24	75.03%	15.63%	1.05
Caroline	15	94.31%	22.26%	1.13
Carroll	24	86.73%	26.86%	1.04
Charles City	3	27.83%	29.94%	1.03
Charlotte	7	84.90%	13.83%	0.96
Chesterfield	55	81.88%	10.46%	1.04
Clarke	6	73.43%	23.39%	1.10
Craig	3	68.16%	24.71%	1.05
Culpeper	12	88.00%	13.18%	0.91
Cumberland	4	66.75%	46.28%	1.41
Dickenson	12	108.52%	39.43%	1.33
Dinwiddie	0	0.00%	0.00%	0.00
Essex	10	77.83%	24.81%	1.15
Fairfax	86	90.62%	8.33%	1.00
Fauquier	19	64.44%	18.59%	0.99
Floyd	4	74.86%	22.58%	1.11
Fluvanna	2	71.73%	17.46%	1.17
Franklin	24	81.52%	20.53%	1.02
Frederick	28	84.06%	18.29%	0.88
Giles	13	56.06%	32.41%	1.23
Gloucester	8	84.13%	8.47%	0.94
Goochland	5	94.38%	8.98%	0.99
Grayson	4	95.53%	28.64%	0.90
Greene	1	31.96%	0.00%	1.00
Greensville	0	0.00%	0.00%	0.00
Halifax	18	75.35%	27.54%	1.25
Hanover	26	80.82%	13.88%	1.28

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Henrico	50	85.91%	14.37%	1.06
Henry	17	71.84%	34.59%	1.02
Highland	0	0.00%	0.00%	0.00
Isle of Wight	5	72.37%	21.78%	0.89
James City	16	79.93%	12.76%	0.96
King & Queen	2	86.75%	3.59%	1.00
King George	4	80.33%	3.74%	1.00
King William	5	82.00%	16.53%	1.01
Lancaster	11	106.42%	22.95%	0.93
Lee	10	77.33%	42.52%	1.13
Loudoun	36	89.40%	8.01%	1.03
Louisa	4	69.50%	9.81%	1.00
Lunenburg	9	64.00%	13.88%	0.96
Madison	2	99.50%	3.01%	0.99
Mathews	8	71.79%	16.95%	0.95
Mecklenburg	10	60.24%	46.22%	1.38
Middlesex	21	66.67%	23.31%	1.13
Montgomery	48	70.47%	23.37%	0.95
Nelson	2	61.37%	32.96%	1.01
New Kent	3	74.06%	6.31%	1.01
Northampton	8	95.36%	13.01%	0.99
Northumberland	3	82.57%	11.97%	1.00
Nottoway	9	80.00%	27.18%	1.33
Orange	4	85.69%	15.40%	1.04
Page	2	61.00%	36.61%	1.48
Patrick	2	75.42%	27.87%	1.05
Pittsylvania	9	93.30%	32.65%	1.19
Powhatan	9	82.48%	21.08%	0.96
Prince Edward	10	84.92%	14.88%	1.01
Prince George	3	107.39%	5.07%	0.95
Prince William	41	87.12%	10.95%	1.05
Pulaski	25	75.12%	25.28%	1.14
Rappahannock	2	65.41%	15.03%	1.04
Richmond	4	62.76%	12.14%	1.19
Roanoke	12	81.58%	11.74%	0.93
Rockbridge	4	83.21%	17.57%	1.08
Rockingham	17	95.32%	25.37%	0.98
Russell	17	90.06%	31.50%	1.12

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Scott	3	66.89%	36.21%	0.91
Shenandoah	7	67.00%	13.28%	1.10
Smyth	15	73.24%	34.62%	1.14
Southampton	9	90.86%	13.28%	0.95
Spotsylvania	29	78.00%	15.08%	1.14
Stafford	29	81.76%	9.44%	0.91
Surry	0	0.00%	0.00%	0.00
Sussex	3	68.03%	17.67%	0.97
Tazewell	31	92.41%	24.17%	1.06
Warren	12	87.92%	20.11%	1.11
Washington	40	87.61%	24.31%	1.55
Westmoreland	1	48.05%	0.00%	1.00
Wise	2	89.66%	0.01%	1.00
Wythe	14	76.13%	25.51%	1.02
York	18	89.67%	12.69%	0.95
Cities:				
Alexandria	32	89.48%	7.62%	1.01
Bristol	18	90.78%	33.26%	1.13
Buena Vista	3	84.04%	24.89%	0.96
Charlottesville	15	97.15%	13.21%	1.12
Chesapeake	31	89.37%	8.71%	0.98
Colonial Heights	12	20.02%	74.46%	8.37
Covington	14	79.61%	35.34%	1.01
Danville	25	90.87%	14.26%	1.06
Emporia	6	68.60%	14.33%	0.95
Fairfax	21	98.84%	8.03%	1.10
Falls Church	8	76.35%	15.44%	1.07
Franklin	0	0.00%	0.00%	0.00
Fredericksburg	28	87.09%	15.23%	0.99
Galax	28	84.45%	31.69%	0.98
Hampton	12	93.04%	9.79%	1.08
Harrisonburg	16	81.25%	9.97%	1.02
Hopewell	15	95.52%	17.18%	1.01
Lexington	0	0.00%	0.00%	0.00
Lynchburg	70	85.85%	16.26%	0.98
Manassas	16	89.88%	8.56%	1.03
Manassas Park	5	80.00%	7.32%	1.02
Martinsville	6	91.27%	20.08%	0.94

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Newport News	33	89.70%	10.52%	1.00
Norfolk	35	87.76%	8.80%	1.01
Norton	4	86.16%	18.96%	0.83
Petersburg	23	76.74%	18.05%	1.13
Poquoson	2	100.44%	8.26%	0.95
Portsmouth	49	80.63%	25.48%	1.05
Radford	8	94.53%	14.04%	0.91
Richmond	50	82.06%	11.93%	1.01
Roanoke	32	82.96%	13.02%	1.00
Salem	20	76.16%	15.88%	1.05
Staunton	19	86.28%	17.76%	1.03
Suffolk	14	82.31%	11.53%	0.94
Virginia Beach	76	80.13%	12.30%	0.97
Waynesboro	11	83.53%	10.88%	1.00
Williamsburg	6	94.06%	5.30%	1.01
Winchester	26	81.96%	23.46%	1.00
Class 5: Agricultural Undeveloped 20-100 acres				
Counties:				
Accomack	36	72.05%	29.94%	1.00
Albemarle	40	86.36%	14.27%	1.01
Alleghany	10	92.04%	57.59%	1.23
Amelia	15	55.00%	29.44%	0.98
Amherst	39	64.76%	18.10%	1.04
Appomattox	31	58.81%	24.06%	1.04
Arlington	0	0.00%	0.00%	0.00
Augusta	27	88.41%	18.04%	1.00
Bath	6	84.36%	19.13%	1.02
Bedford	48	81.45%	15.86%	0.97
Bland	7	92.43%	32.02%	1.34
Botetourt	13	77.34%	18.84%	0.94
Brunswick	25	63.40%	32.05%	1.05
Buchanan	2	65.75%	9.55%	0.93
Buckingham	36	58.30%	25.26%	1.01
Campbell	14	62.08%	24.00%	1.12
Caroline	22	92.60%	16.46%	0.99
Carroll	42	78.05%	31.62%	1.09
Charles City	5	55.71%	29.26%	1.21

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Charlotte	27	56.83%	19.15%	1.12
Chesterfield	9	90.47%	6.11%	1.01
Clarke	15	84.43%	11.79%	1.02
Craig	13	72.66%	19.20%	1.21
Culpeper	23	91.16%	9.48%	1.02
Cumberland	19	64.05%	19.31%	1.04
Dickenson	14	100.87%	36.91%	1.26
Dinwiddie	5	84.09%	6.69%	0.98
Essex	6	66.64%	46.86%	1.20
Fairfax	0	0.00%	0.00%	0.00
Fauquier	23	71.37%	15.42%	1.05
Floyd	26	94.88%	23.14%	1.15
Fluvanna	18	66.22%	22.63%	1.07
Franklin	36	78.23%	25.99%	1.05
Frederick	33	84.42%	18.37%	1.11
Giles	17	51.50%	31.71%	1.07
Gloucester	5	63.04%	16.22%	0.99
Goochland	5	89.99%	10.58%	0.96
Grayson	33	78.14%	32.76%	1.08
Greene	4	78.10%	28.20%	0.97
Greensville	13	49.35%	26.16%	0.99
Halifax	68	63.57%	23.88%	1.05
Hanover	10	76.64%	15.82%	1.04
Henrico	0	0.00%	0.00%	0.00
Henry	10	69.14%	18.51%	1.05
Highland	16	82.34%	15.77%	0.98
Isle of Wight	8	78.52%	11.59%	0.93
James City	3	76.26%	6.50%	1.00
King & Queen	18	68.70%	23.08%	1.00
King George	3	85.68%	14.44%	0.96
King William	2	50.08%	29.27%	1.06
Lancaster	2	59.99%	19.04%	1.11
Lee	29	62.06%	44.30%	1.23
Loudoun	12	86.93%	8.36%	1.00
Louisa	24	73.67%	19.39%	0.98
Lunenburg	34	63.87%	22.55%	1.05
Madison	19	99.24%	18.75%	0.99
Mathews	8	83.58%	28.50%	0.93

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Mecklenburg	13	64.95%	23.30%	1.03
Middlesex	2	65.17%	61.88%	1.41
Montgomery	21	62.76%	23.66%	0.97
Nelson	24	73.08%	17.95%	1.02
New Kent	4	68.46%	16.21%	1.08
Northampton	5	92.82%	19.99%	1.01
Northumberland	10	73.63%	14.99%	1.00
Nottoway	22	64.37%	26.23%	1.12
Orange	18	63.89%	15.23%	1.00
Page	3	64.39%	8.62%	1.10
Patrick	15	57.40%	31.41%	1.17
Pittsylvania	45	71.68%	29.03%	1.11
Powhatan	9	64.86%	19.67%	1.05
Prince Edward	15	83.04%	33.02%	1.06
Prince George	9	96.40%	15.68%	1.03
Prince William	0	0.00%	0.00%	0.00
Pulaski	9	49.99%	25.09%	1.07
Rappahannock	15	74.31%	21.11%	1.04
Richmond	6	75.78%	21.21%	0.98
Roanoke	1	109.04%	0.00%	1.00
Rockbridge	35	76.62%	19.82%	1.01
Rockingham	34	67.80%	19.92%	1.06
Russell	32	63.28%	47.56%	1.23
Scott	36	51.05%	52.33%	1.26
Shenandoah	8	60.63%	20.94%	0.99
Smyth	20	57.18%	41.05%	1.03
Southampton	13	80.22%	38.37%	1.04
Spotsylvania	21	76.67%	18.95%	1.04
Stafford	9	85.67%	5.28%	0.99
Surry	3	86.77%	6.25%	0.99
Sussex	17	53.82%	34.68%	1.08
Tazewell	21	81.40%	27.65%	1.07
Warren	5	90.39%	8.54%	1.01
Washington	33	85.57%	26.36%	1.04
Westmoreland	29	62.69%	33.00%	0.98
Wise	2	79.35%	35.55%	0.96
Wythe	21	64.64%	29.82%	1.11
York	0	0.00%	0.00%	0.00

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 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	0	0.00%	0.00%	0.00
Charlottesville	0	0.00%	0.00%	0.00
Chesapeake	3	91.75%	10.15%	1.04
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	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	1	69.53%	0.00%	1.00
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	7	88.27%	11.59%	0.97
Virginia Beach	4	70.75%	11.87%	1.00
Waynesboro	0	0.00%	0.00%	0.00

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 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
<u>Class 6: Agricultural Undeveloped over 100 acres</u>				
Counties:				
Accomack	7	96.02%	28.09%	1.10
Albemarle	4	97.39%	12.48%	1.01
Alleghany	4	52.61%	61.03%	1.48
Amelia	2	56.43%	25.69%	1.17
Amherst	9	58.00%	24.01%	1.05
Appomattox	4	54.88%	28.61%	1.10
Arlington	0	0.00%	0.00%	0.00
Augusta	1	90.85%	0.00%	1.00
Bath	0	0.00%	0.00%	0.00
Bedford	5	71.71%	25.55%	1.12
Bland	5	66.37%	21.76%	1.27
Botetourt	3	57.00%	22.42%	1.07
Brunswick	7	53.34%	21.51%	1.21
Buchanan	0	0.00%	0.00%	0.00
Buckingham	9	58.30%	22.31%	1.19
Campbell	2	50.14%	6.85%	1.00
Caroline	2	87.76%	20.82%	1.10
Carroll	1	68.86%	0.00%	1
Charles City	1	46.35%	0.00%	1.00
Charlotte	8	55.06%	23.79%	0.94
Chesterfield	0	0.00%	0.00%	0.00
Clarke	1	116.26%	0.00%	1.00
Craig	1	58.69%	0.00%	1.00
Culpeper	1	97.31%	0.00%	1.00
Cumberland	1	65.91%	0.00%	1.00
Dickenson	0	0.00%	0.00%	0.00
Dinwiddie	0	0.00%	0.00%	0.00
Essex	4	57.39%	33.16%	0.96
Fairfax	0	0.00%	0.00%	0.00
Fauquier	2	91.05%	0.83%	1.00
Floyd	5	95.52%	18.74%	0.98

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Fluvanna	5	81.76%	19.07%	0.98
Franklin	8	88.22%	20.85%	1.07
Frederick	1	87.55%	0.00%	1.00
Giles	1	67.27%	0.00%	1.00
Gloucester	0	0.00%	0.00%	0.00
Goochland	0	0.00%	0.00%	0.00
Grayson	2	91.01%	28.51%	1.01
Greene	2	87.96%	5.47%	1.04
Greensville	7	40.62%	43.88%	1.16
Halifax	15	54.88%	23.22%	0.93
Hanover	3	82.78%	7.82%	1.02
Henrico	0	0.00%	0.00%	0.00
Henry	0	0.00%	0.00%	0.00
Highland	9	76.93%	11.50%	1.06
Isle of Wight	2	77.00%	18.06%	1.01
James City	1	79.53%	0.00%	1.00
King & Queen	2	77.04%	4.45%	1.02
King George	1	67.10%	0.00%	1.00
King William	0	0.00%	0.00%	0.00
Lancaster	0	0.00%	0.00%	0.00
Lee	4	73.78%	23.43%	1.15
Loudoun	0	0.00%	0.00%	0.00
Louisa	1	67.00%	0.00%	1.00
Lunenburg	4	51.84%	23.62%	1.20
Madison	2	104.30%	23.38%	1.00
Mathews	0	0.00%	0.00%	0.00
Mecklenburg	2	72.53%	9.80%	0.99
Middlesex	1	22.86%	0.00%	1.00
Montgomery	6	75.08%	22.28%	0.97
Nelson	3	85.97%	7.68%	0.99
New Kent	2	103.91%	9.17%	0.99
Northampton	1	92.00%	0.00%	1.00
Northumberland	1	46.41%	0.00%	1.00
Nottoway	6	59.37%	19.04%	1.00
Orange	2	59.34%	8.06%	1.00
Page	1	98.71%	0.00%	1.00
Patrick	2	81.26%	37.92%	1.24
Pittsylvania	12	61.52%	24.50%	1.08

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 Selling Prices				
Locality	Number of Sales	Median Ratio	Coefficient of Dispersion	Regression Index
Powhatan	2	75.14%	17.91%	1.06
Prince Edward	5	62.09%	36.09%	1.05
Prince George	0	0.00%	0.00%	0.00
Prince William	0	0.00%	0.00%	0.00
Pulaski	1	44.53%	0.00%	1.00
Rappahannock	2	88.86%	9.49%	1.03
Richmond	1	53.53%	0.00%	1.00
Roanoke	0	0.00%	0.00%	0.00
Rockbridge	6	68.99%	35.19%	1.54
Rockingham	8	58.05%	12.65%	1.02
Russell	3	77.11%	27.14%	1.20
Scott	2	54.93%	1.69%	1.00
Shenandoah	4	61.13%	11.92%	1.04
Smyth	7	87.37%	20.35%	1.01
Southampton	4	62.73%	28.20%	1.09
Spotsylvania	5	83.40%	9.97%	1.17
Stafford	0	0.00%	0.00%	0.00
Surry	1	60.45%	0.00%	1.00
Sussex	9	71.94%	31.90%	3.15
Tazewell	7	73.66%	23.63%	1.02
Warren	0	0.00%	0.00%	0.00
Washington	6	73.53%	26.07%	1.02
Westmoreland	3	66.51%	12.53%	1.07
Wise	1	102.15%	0.00%	1.00
Wythe	5	77.22%	28.01%	1.07
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	1	111.34%	0.00%	1.00
Charlottesville	0	0.00%	0.00%	0.00
Chesapeake	1	83.05%	0.00%	1.00
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

TABLE 2 - Ratio of 2025 Assessed Valuations to 2025 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

TABLE 3 - Nominal and Effective True Real Property Tax Rates						
Locality	Median Ratio		*Nominal Tax Rate		Effective Tax Rate	
	2024	2025	2024	2025	2024	2025
Counties:						
Accomack	78.80%	80.68%	\$0.48	\$0.53	\$0.38	\$0.43
Albemarle	92.10%	94.57%	\$0.85	\$0.90	\$0.79	\$0.85
Alleghany	59.26%	100.10%	\$0.73	\$0.49	\$0.43	\$0.49
Amelia	67.52%	63.15%	\$0.46	\$0.46	\$0.31	\$0.29
Amherst	64.36%	61.41%	\$0.61	\$0.61	\$0.39	\$0.37
Appomattox	57.38%	53.24%	\$0.63	\$0.63	\$0.36	\$0.34
Arlington	92.53%	94.42%	\$1.03	\$1.03	\$0.96	\$0.98
Augusta	86.54%	84.50%	\$0.52	\$0.52	\$0.45	\$0.44
Bath	84.73%	75.81%	\$0.60	\$0.60	\$0.51	\$0.45
Bedford	82.16%	78.96%	\$0.41	\$0.41	\$0.34	\$0.32
Bland	82.65%	66.84%	\$0.60	\$0.60	\$0.50	\$0.40
Botetourt	86.88%	84.32%	\$0.70	\$0.70	\$0.61	\$0.59
Brunswick	77.63%	74.20%	\$0.50	\$0.50	\$0.39	\$0.37
Buchanan	89.42%	82.02%	\$0.39	\$0.39	\$0.35	\$0.32
Buckingham	60.02%	55.60%	\$0.60	\$0.60	\$0.36	\$0.33
Campbell	77.20%	75.03%	\$0.45	\$0.45	\$0.35	\$0.34
Caroline	61.68%	95.76%	\$0.78	\$0.52	\$0.48	\$0.50
Carroll	59.62%	82.34%	\$0.59	\$0.49	\$0.35	\$0.40
Charles City	67.64%	55.48%	\$0.66	\$0.69	\$0.45	\$0.38
Charlotte	70.15%	57.13%	\$0.62	\$0.62	\$0.43	\$0.35
Chesterfield	87.30%	88.35%	\$0.90	\$0.89	\$0.79	\$0.79
Clarke	61.77%	88.55%	\$0.61	\$0.45	\$0.38	\$0.40
Craig	82.60%	74.91%	\$0.52	\$0.52	\$0.43	\$0.39
Culpeper	86.08%	92.39%	\$0.47	\$0.43	\$0.40	\$0.40
Cumberland	78.24%	72.40%	\$0.60	\$0.60	\$0.47	\$0.43
Dickenson	74.71%	79.68%	\$0.52	\$0.52	\$0.39	\$0.41
Dinwiddie	56.37%	85.65%	\$0.84	\$0.64	\$0.47	\$0.55
Essex	68.35%	76.79%	\$0.73	\$0.55	\$0.50	\$0.42
Fairfax	87.49%	91.30%	\$1.13	\$1.12	\$0.98	\$1.02
Fauquier	78.11%	74.55%	\$0.94	\$0.97	\$0.74	\$0.72
Floyd	56.19%	85.71%	\$0.67	\$0.44	\$0.38	\$0.38
Fluvanna	70.85%	88.07%	\$0.84	\$0.75	\$0.60	\$0.66
Franklin	84.55%	81.69%	\$0.43	\$0.43	\$0.36	\$0.35
Frederick	78.26%	90.65%	\$0.51	\$0.48	\$0.40	\$0.44
Giles	62.29%	54.01%	\$0.68	\$0.68	\$0.42	\$0.37
Gloucester	81.74%	79.59%	\$0.58	\$0.61	\$0.48	\$0.49

TABLE 3 - Nominal and Effective True Real Property Tax Rates						
Locality	Median Ratio		*Nominal Tax Rate		Effective Tax Rate	
	2024	2025	2024	2025	2024	2025
Goochland	87.03%	91.90%	\$0.53	\$0.53	\$0.46	\$0.49
Grayson	71.62%	63.32%	\$0.54	\$0.58	\$0.39	\$0.37
Greene	80.60%	85.33%	\$0.71	\$0.69	\$0.57	\$0.59
Greensville	57.06%	53.63%	\$0.67	\$0.67	\$0.38	\$0.36
Halifax	84.00%	66.57%	\$0.50	\$0.50	\$0.42	\$0.33
Hanover	91.33%	86.41%	\$0.81	\$0.81	\$0.74	\$0.70
Henrico	86.45%	91.38%	\$0.85	\$0.83	\$0.73	\$0.76
Henry	65.20%	71.84%	\$0.56	\$0.56	\$0.36	\$0.40
Highland	80.18%	76.93%	\$0.44	\$0.51	\$0.35	\$0.39
Isle of Wight	90.47%	87.50%	\$0.71	\$0.73	\$0.64	\$0.64
James City	87.13%	84.71%	\$0.83	\$0.83	\$0.72	\$0.70
King & Queen	74.00%	66.94%	\$0.50	\$0.52	\$0.37	\$0.35
King George	81.44%	78.35%	\$0.68	\$0.68	\$0.55	\$0.53
King William	86.03%	85.32%	\$0.58	\$0.62	\$0.50	\$0.52
Lancaster	85.03%	82.44%	\$0.55	\$0.55	\$0.47	\$0.45
Lee	56.20%	73.51%	\$0.74	\$0.74	\$0.42	\$0.54
Loudoun	89.35%	93.41%	\$0.87	\$0.81	\$0.77	\$0.75
Louisa	86.64%	87.95%	\$0.72	\$0.72	\$0.62	\$0.63
Lunenburg	67.59%	64.50%	\$0.33	\$0.33	\$0.22	\$0.21
Madison	57.70%	91.70%	\$0.74	\$0.51	\$0.43	\$0.47
Mathews	84.67%	76.35%	\$0.64	\$0.60	\$0.54	\$0.46
Mecklenburg	70.23%	76.05%	\$0.40	\$0.36	\$0.28	\$0.27
Middlesex	73.25%	65.64%	\$0.61	\$0.61	\$0.45	\$0.40
Montgomery	80.76%	78.51%	\$0.75	\$0.76	\$0.61	\$0.60
Nelson	70.80%	67.38%	\$0.65	\$0.65	\$0.46	\$0.44
New Kent	98.92%	91.51%	\$0.59	\$0.60	\$0.58	\$0.55
Northampton	94.47%	90.52%	\$0.69	\$0.71	\$0.65	\$0.64
Northumberland	70.60%	61.77%	\$0.66	\$0.74	\$0.47	\$0.46
Nottoway	67.84%	61.92%	\$0.45	\$0.48	\$0.31	\$0.30
Orange	62.72%	88.48%	\$0.75	\$0.62	\$0.47	\$0.55
Page	62.14%	56.90%	\$0.73	\$0.73	\$0.45	\$0.42
Patrick	61.27%	57.70%	\$0.73	\$0.73	\$0.45	\$0.42
Pittsylvania	80.98%	80.99%	\$0.56	\$0.56	\$0.45	\$0.45
Powhatan	81.26%	83.43%	\$0.69	\$0.75	\$0.56	\$0.63
Prince Edward	64.00%	82.00%	\$0.51	\$0.39	\$0.33	\$0.32
Prince George	81.86%	93.01%	\$0.82	\$0.82	\$0.67	\$0.76
Prince William	86.15%	90.64%	\$0.92	\$0.91	\$0.79	\$0.82

TABLE 3 - Nominal and Effective True Real Property Tax Rates						
Locality	Median Ratio		*Nominal Tax Rate		Effective Tax Rate	
	2024	2025	2024	2025	2024	2025
Pulaski	65.34%	63.32%	\$0.74	\$0.74	\$0.48	\$0.47
Rappahannock	78.61%	74.67%	\$0.61	\$0.63	\$0.48	\$0.47
Richmond	83.38%	81.39%	\$0.60	\$0.60	\$0.50	\$0.49
Roanoke	86.90%	89.86%	\$1.04	\$1.03	\$0.90	\$0.93
Rockbridge	82.54%	76.63%	\$0.61	\$0.64	\$0.50	\$0.49
Rockingham	73.96%	70.94%	\$0.68	\$0.68	\$0.50	\$0.48
Russell	62.62%	78.47%	\$0.63	\$0.58	\$0.39	\$0.45
Scott	62.85%	57.76%	\$0.77	\$0.77	\$0.48	\$0.44
Shenandoah	74.00%	70.36%	\$0.64	\$0.64	\$0.47	\$0.45
Smyth	81.72%	74.32%	\$0.59	\$0.59	\$0.48	\$0.44
Southampton	93.18%	89.44%	\$0.71	\$0.71	\$0.66	\$0.64
Spotsylvania	82.87%	80.18%	\$0.73	\$0.73	\$0.61	\$0.59
Stafford	83.78%	82.01%	\$0.89	\$0.92	\$0.75	\$0.76
Surry	85.94%	97.82%	\$0.71	\$0.71	\$0.61	\$0.69
Sussex	66.64%	58.30%	\$0.53	\$0.53	\$0.35	\$0.31
Tazewell	90.81%	86.78%	\$0.58	\$0.58	\$0.53	\$0.50
Warren	81.94%	92.03%	\$0.53	\$0.48	\$0.43	\$0.44
Washington	57.48%	85.48%	\$0.60	\$0.43	\$0.34	\$0.37
Westmoreland	66.93%	66.85%	\$0.68	\$0.68	\$0.46	\$0.45
Wise	81.42%	75.00%	\$0.69	\$0.69	\$0.56	\$0.52
Wythe	71.76%	69.12%	\$0.51	\$0.51	\$0.37	\$0.35
York	89.32%	85.45%	\$0.74	\$0.78	\$0.66	\$0.67
Cities:						
Alexandria	91.77%	94.67%	\$1.14	\$1.14	\$1.04	\$1.07
Bristol	54.94%	87.73%	\$1.17	\$0.93	\$0.64	\$0.82
Buena Vista	62.28%	79.39%	\$1.27	\$0.91	\$0.79	\$0.72
Charlottesville	88.88%	92.18%	\$0.98	\$0.98	\$0.87	\$0.90
Chesapeake	91.90%	93.38%	\$1.01	\$1.01	\$0.93	\$0.94
Colonial Heights	80.61%	70.42%	\$1.20	\$1.20	\$0.97	\$0.85
Covington	80.85%	72.01%	\$0.85	\$0.85	\$0.69	\$0.61
Danville	81.35%	78.50%	\$0.84	\$0.83	\$0.68	\$0.65
Emporia	83.45%	79.49%	\$0.92	\$0.92	\$0.77	\$0.73
Fairfax	86.53%	92.30%	\$1.03	\$1.06	\$0.89	\$0.97
Falls Church	87.21%	87.59%	\$1.21	\$1.20	\$1.06	\$1.05
Franklin	72.52%	86.82%	\$1.03	\$1.03	\$0.75	\$0.89
Fredericksburg	69.73%	89.57%	\$0.89	\$0.77	\$0.62	\$0.69
Galax	89.08%	83.63%	\$0.92	\$0.92	\$0.82	\$0.77

TABLE 3 - Nominal and Effective True Real Property Tax Rates						
Locality	Median Ratio		*Nominal Tax Rate		Effective Tax Rate	
	2024	2025	2024	2025	2024	2025
Hampton	90.30%	92.96%	\$1.16	\$1.15	\$1.05	\$1.07
Harrisonburg	88.11%	84.55%	\$1.01	\$1.01	\$0.89	\$0.85
Hopewell	84.58%	82.51%	\$1.17	\$1.17	\$0.99	\$0.97
Lexington	76.72%	72.97%	\$0.92	\$0.92	\$0.71	\$0.67
Lynchburg	84.49%	79.72%	\$0.89	\$0.89	\$0.75	\$0.71
Manassas	86.19%	91.46%	\$1.07	\$1.07	\$0.92	\$0.98
Manassas Park	82.79%	85.82%	\$1.43	\$1.41	\$1.18	\$1.21
Martinsville	59.97%	89.37%	\$0.99	\$0.99	\$0.59	\$0.88
Newport News	90.31%	91.41%	\$1.18	\$1.18	\$1.07	\$1.08
Norfolk	86.69%	90.91%	\$1.23	\$1.23	\$1.07	\$1.12
Norton	88.89%	70.87%	\$0.90	\$0.90	\$0.80	\$0.64
Petersburg	88.83%	82.27%	\$1.27	\$1.27	\$1.13	\$1.04
Poquoson	88.77%	93.79%	\$1.14	\$1.14	\$1.01	\$1.07
Portsmouth	89.78%	91.59%	\$1.25	\$1.23	\$1.12	\$1.13
Radford	85.90%	83.92%	\$0.69	\$0.82	\$0.59	\$0.69
Richmond	85.79%	87.65%	\$1.20	\$1.20	\$1.03	\$1.05
Roanoke	81.37%	86.48%	\$1.22	\$1.22	\$0.99	\$1.06
Salem	79.00%	81.46%	\$1.20	\$1.18	\$0.95	\$0.96
Staunton	85.18%	91.37%	\$0.89	\$0.91	\$0.76	\$0.83
Suffolk	90.49%	92.18%	\$1.09	\$1.07	\$0.99	\$0.99
Virginia Beach	82.21%	84.22%	\$0.99	\$0.97	\$0.81	\$0.82
Waynesboro	81.68%	90.00%	\$0.77	\$0.82	\$0.63	\$0.74
Williamsburg	94.33%	94.71%	\$0.62	\$0.62	\$0.58	\$0.59
Winchester	83.36%	92.29%	\$0.83	\$0.80	\$0.69	\$0.73
*Nominal tax rates above are rounded general rates. Effective tax rates are calculated on the non-rounded nominal tax rate.						

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	\$6,780,622,707	\$446,394,850	\$7,227,017,557	6.18%
Albemarle	\$33,436,263,931	\$758,865,568	\$34,195,129,499	2.22%
Alleghany	\$1,713,270,945	\$245,782,081	\$1,959,053,026	12.55%
Amelia	\$2,967,627,527	\$81,417,471	\$3,049,044,998	2.67%
Amherst	\$4,708,994,138	\$241,609,809	\$4,950,603,947	4.88%
Appomattox	\$2,930,910,218	\$216,157,122	\$3,147,067,340	6.87%
Arlington	\$98,517,425,863	\$1,119,955,122	\$99,637,380,985	1.12%
Augusta	\$16,025,464,260	\$723,009,482	\$16,748,473,743	4.32%
Bath	\$1,331,346,920	\$1,221,926,130	\$2,553,273,050	47.86%
Bedford	\$17,829,798,506	\$473,888,374	\$18,303,686,879	2.59%
Bland	\$953,142,130	\$126,204,727	\$1,079,346,857	11.69%
Botetourt	\$7,002,528,700	\$684,544,355	\$7,687,073,055	8.91%
Brunswick	\$2,681,909,131	\$1,205,883,394	\$3,887,792,525	31.02%
Buchanan	\$2,727,318,686	\$218,000,479	\$2,945,319,165	7.40%
Buckingham	\$2,981,371,401	\$638,330,075	\$3,619,701,477	17.63%
Campbell	\$8,616,483,384	\$653,661,706	\$9,270,145,090	7.05%
Caroline	\$6,593,649,170	\$626,979,552	\$7,220,628,722	8.68%
Carroll	\$4,721,776,078	\$202,314,200	\$4,924,090,278	4.11%
Charles City	\$1,948,442,116	\$251,936,841	\$2,200,378,957	11.45%
Charlotte	\$1,853,200,376	\$168,343,886	\$2,021,544,262	8.33%
Chesterfield	\$74,146,031,353	\$2,115,980,701	\$76,262,012,053	2.77%
Clarke	\$4,727,703,444	\$119,038,200	\$4,846,741,644	2.46%
Craig	\$981,105,727	\$64,291,995	\$1,045,397,722	6.15%
Culpeper	\$11,621,046,168	\$378,215,165	\$11,999,261,334	3.15%
Cumberland	\$1,809,078,453	\$174,940,257	\$1,984,018,710	8.82%
Dickenson	\$1,833,630,624	\$165,838,732	\$1,999,469,356	8.29%
Dinwiddie	\$5,019,869,142	\$521,247,493	\$5,541,116,635	9.41%
Essex	\$2,850,225,201	\$83,593,821	\$2,933,819,022	2.85%
Fairfax	\$373,707,807,032	\$5,398,855,441	\$379,106,662,473	1.42%
Fauquier	\$21,451,253,064	\$1,045,969,665	\$22,497,222,728	4.65%
Floyd	\$3,536,154,824	\$109,839,041	\$3,645,993,865	3.01%
Fluvanna	\$5,279,426,553	\$638,850,050	\$5,918,276,603	10.79%
Franklin	\$14,243,457,195	\$976,640,398	\$15,220,097,593	6.42%
Frederick	\$21,535,591,361	\$648,832,282	\$22,184,423,644	2.92%

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	\$2,402,314,942	\$599,729,306	\$3,002,044,247	19.98%
Gloucester	\$7,788,057,346	\$274,320,257	\$8,062,377,603	3.40%
Goochland	\$11,356,873,123	\$252,213,215	\$11,609,086,338	2.17%
Grayson	\$3,016,617,941	\$91,807,610	\$3,108,425,551	2.95%
Greene	\$4,024,154,983	\$108,782,149	\$4,132,937,132	2.63%
Greensville	\$1,247,223,588	\$1,351,988,788	\$2,599,212,375	52.02%
Halifax	\$4,797,142,636	\$1,417,195,098	\$6,214,337,735	22.81%
Hanover	\$28,019,457,457	\$967,875,682	\$28,987,333,140	3.34%
Henrico	\$70,272,909,170	\$1,777,551,787	\$72,050,460,957	2.47%
Henry	\$4,393,228,062	\$400,794,790	\$4,794,022,852	8.36%
Highland	\$1,083,027,142	\$36,948,632	\$1,119,975,774	3.30%
Isle of Wight	\$7,925,401,029	\$317,075,176	\$8,242,476,204	3.85%
James City	\$20,252,591,548	\$625,050,580	\$20,877,642,128	2.99%
King & Queen	\$1,807,851,569	\$105,278,237	\$1,913,129,806	5.50%
King George	\$5,590,329,704	\$158,891,090	\$5,749,220,794	2.76%
King William	\$2,839,432,509	\$119,623,347	\$2,959,055,857	4.04%
Lancaster	\$4,690,406,356	\$140,589,755	\$4,830,996,111	2.91%
Lee	\$1,346,207,566	\$133,297,328	\$1,479,504,894	9.01%
Loudoun	\$184,307,370,924	\$4,898,716,007	\$189,206,086,930	2.59%
Louisa	\$11,233,925,298	\$2,621,547,000	\$13,855,472,298	18.92%
Lunenburg	\$1,906,025,581	\$96,661,123	\$2,002,686,705	4.83%
Madison	\$3,946,269,029	\$82,276,506	\$4,028,545,535	2.04%
Mathews	\$2,777,256,843	\$30,467,209	\$2,807,724,052	1.09%
Mecklenburg	\$10,479,572,124	\$851,611,091	\$11,331,183,215	7.52%
Middlesex	\$3,988,162,858	\$150,833,769	\$4,138,996,627	3.64%
Montgomery	\$15,902,946,758	\$839,765,970	\$16,742,712,729	5.02%
Nelson	\$5,536,821,906	\$258,746,779	\$5,795,568,684	4.46%
New Kent	\$6,414,998,361	\$313,595,194	\$6,728,593,555	4.66%
Northampton	\$3,768,989,837	\$87,235,635	\$3,856,225,472	2.26%
Northumberland	\$4,946,193,783	\$84,613,365	\$5,030,807,148	1.68%
Nottoway	\$2,160,686,988	\$151,636,319	\$2,312,323,307	6.56%
Orange	\$8,314,145,344	\$344,600,509	\$8,658,745,852	3.98%
Page	\$5,073,233,040	\$133,696,624	\$5,206,929,664	2.57%
Patrick	\$2,870,311,265	\$110,209,283	\$2,980,520,548	3.70%
Pittsylvania	\$8,369,999,939	\$1,161,395,282	\$9,531,395,221	12.18%

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	\$7,997,716,289	\$144,998,417	\$8,142,714,706	1.78%
Prince Edward	\$3,105,589,146	\$166,508,842	\$3,272,097,988	5.09%
Prince George	\$4,590,123,320	\$316,022,949	\$4,906,146,269	6.44%
Prince William	\$129,712,174,757	\$3,018,258,831	\$132,730,433,588	2.27%
Pulaski	\$5,219,221,731	\$215,683,391	\$5,434,905,122	3.97%
Rappahannock	\$3,466,061,069	\$67,479,724	\$3,533,540,793	1.91%
Richmond	\$1,578,031,774	\$157,617,518	\$1,735,649,292	9.08%
Roanoke	\$14,673,094,846	\$841,665,355	\$15,514,760,202	5.42%
Rockbridge	\$5,018,407,643	\$366,659,413	\$5,385,067,056	6.81%
Rockingham	\$17,890,825,837	\$686,213,584	\$18,577,039,421	3.69%
Russell	\$2,648,372,333	\$398,112,351	\$3,046,484,685	13.07%
Scott	\$2,807,245,325	\$190,974,563	\$2,998,219,888	6.37%
Shenandoah	\$9,562,064,667	\$446,444,128	\$10,008,508,796	4.46%
Smyth	\$3,151,537,554	\$368,336,634	\$3,519,874,188	10.46%
Southampton	\$2,953,527,281	\$272,255,587	\$3,225,782,868	8.44%
Spotsylvania	\$31,780,785,857	\$751,257,543	\$32,532,043,400	2.31%
Stafford	\$35,159,253,871	\$636,865,036	\$35,796,118,907	1.78%
Surry	\$1,448,952,770	\$2,463,685,672	\$3,912,638,442	62.97%
Sussex	\$2,024,484,086	\$233,596,936	\$2,258,081,022	10.34%
Tazewell	\$3,911,913,229	\$331,328,597	\$4,243,241,826	7.81%
Warren	\$9,201,354,993	\$1,186,609,470	\$10,387,964,463	11.42%
Washington	\$9,451,886,913	\$363,724,184	\$9,815,611,097	3.71%
Westmoreland	\$5,105,921,017	\$107,028,769	\$5,212,949,786	2.05%
Wise	\$2,574,470,043	\$1,554,814,581	\$4,129,284,624	37.65%
Wythe	\$4,593,530,872	\$500,551,918	\$5,094,082,790	9.83%
York	\$15,026,265,769	\$550,422,771	\$15,576,688,541	3.53%
Counties Total	\$1,568,566,875,875	\$60,181,075,721	\$1,628,747,951,597	
Cities:				
Alexandria	\$51,762,170,881	\$731,211,670	\$52,493,382,551	1.39%
Bristol	\$2,364,068,734	\$28,635,235	\$2,392,703,969	1.20%
Buena Vista	\$584,832,189	\$34,218,433	\$619,050,622	5.53%
Charlottesville	\$12,681,745,064	\$217,906,887	\$12,899,651,951	1.69%
Chesapeake	\$42,572,428,679	\$1,690,925,543	\$44,263,354,221	3.82%
Colonial Heights	\$3,227,538,796	\$46,507,214	\$3,274,046,010	1.42%
Covington	\$493,671,851	\$277,029,317	\$770,701,168	35.95%

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	\$3,504,201,911	\$95,929,671	\$3,600,131,581	2.66%
Emporia	\$532,109,574	\$47,996,174	\$580,105,747	8.27%
Fairfax	\$9,278,318,418	\$147,228,176	\$9,425,546,595	1.56%
Falls Church	\$7,325,031,739	\$40,062,055	\$7,365,093,794	0.54%
Franklin	\$956,627,505	\$8,412,761	\$965,040,266	0.87%
Fredericksburg	\$6,784,007,369	\$140,481,579	\$6,924,488,947	2.03%
Galax	\$734,964,845	\$33,084,089	\$768,048,934	4.31%
Hampton	\$17,718,564,544	\$493,294,538	\$18,211,859,082	2.71%
Harrisonburg	\$7,007,638,084	\$86,054,411	\$7,093,692,495	1.21%
Hopewell	\$2,370,827,900	\$502,446,363	\$2,873,274,263	17.49%
Lexington	\$935,992,737	\$30,906,102	\$966,898,839	3.20%
Lynchburg	\$9,906,970,647	\$386,410,696	\$10,293,381,344	3.75%
Manassas	\$8,036,051,123	\$183,791,874	\$8,219,842,997	2.24%
Manassas Park	\$2,967,893,615	\$34,846,439	\$3,002,740,054	1.16%
Martinsville	\$883,214,278	\$43,099,275	\$926,313,553	4.65%
Newport News	\$24,818,797,287	\$727,608,785	\$25,546,406,072	2.85%
Norfolk	\$30,552,027,280	\$1,169,190,154	\$31,721,217,434	3.69%
Norton	\$363,540,567	\$46,303,821	\$409,844,388	11.30%
Petersburg	\$3,243,101,657	\$297,448,535	\$3,540,550,191	8.40%
Poquoson	\$2,526,534,279	\$32,993,182	\$2,559,527,461	1.29%
Portsmouth	\$11,465,374,184	\$366,069,592	\$11,831,443,776	3.09%
Radford	\$1,442,210,319	\$34,994,747	\$1,477,205,066	2.37%
Richmond	\$47,036,533,942	\$1,972,613,285	\$49,009,147,227	4.02%
Roanoke	\$13,358,489,362	\$645,026,979	\$14,003,516,340	4.61%
Salem	\$4,056,854,530	\$122,213,433	\$4,179,067,963	2.92%
Staunton	\$3,719,188,193	\$156,291,659	\$3,875,479,852	4.03%
Suffolk	\$18,847,900,629	\$584,317,629	\$19,432,218,258	3.01%
Virginia Beach	\$98,016,844,574	\$1,771,422,242	\$99,788,266,816	1.78%
Waynesboro	\$3,547,067,556	\$150,203,343	\$3,697,270,898	4.06%
Williamsburg	\$3,341,682,927	\$96,893,734	\$3,438,576,660	2.82%
Winchester	\$5,300,863,044	\$119,846,427	\$5,420,709,471	2.21%
Cities Total	\$464,265,880,808	\$13,593,916,049	\$477,859,796,857	
Virginia Total	\$2,032,832,756,683	\$73,774,991,771	\$2,106,607,748,454	

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

Locality	2025 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	33,657	\$201,462	\$13,263	\$214,726
Albemarle	119,479	\$279,850	\$6,351	\$286,201
Alleghany	15,087	\$113,559	\$16,291	\$129,849
Amelia	13,494	\$219,918	\$6,033	\$225,951
Amherst	31,872	\$147,749	\$7,581	\$155,329
Appomattox	16,972	\$172,687	\$12,736	\$185,423
Arlington	247,056	\$398,766	\$4,533	\$403,299
Augusta	78,872	\$203,184	\$9,167	\$212,351
Bath	4,212	\$316,114	\$290,133	\$606,246
Bedford	81,648	\$218,373	\$5,804	\$224,177
Bland	6,249	\$152,531	\$20,196	\$172,727
Botetourt	33,824	\$207,029	\$20,239	\$227,268
Brunswick	15,813	\$169,597	\$76,257	\$245,853
Buchanan	19,002	\$143,530	\$11,473	\$155,002
Buckingham	16,760	\$177,890	\$38,087	\$215,977
Campbell	56,906	\$151,416	\$11,487	\$162,903
Caroline	34,509	\$191,069	\$18,168	\$209,237
Carroll	28,636	\$164,889	\$7,065	\$171,954
Charles City	6,786	\$287,148	\$37,129	\$324,276
Charlotte	11,531	\$160,715	\$14,599	\$175,314
Chesterfield	401,301	\$184,764	\$5,273	\$190,037
Clarke	15,543	\$304,173	\$7,659	\$311,832
Craig	4,730	\$207,425	\$13,593	\$221,017
Culpeper	56,831	\$204,486	\$6,655	\$211,141
Cumberland	10,080	\$179,475	\$17,355	\$196,830
Dickenson	13,357	\$137,279	\$12,416	\$149,695
Dinwiddie	28,787	\$174,379	\$18,107	\$192,486
Essex	10,494	\$271,605	\$7,966	\$279,571
Fairfax	1,147,514	\$325,667	\$4,705	\$330,372
Fauquier	75,664	\$283,508	\$13,824	\$297,332
Floyd	15,459	\$228,748	\$7,105	\$235,853
Fluvanna	28,738	\$183,710	\$22,230	\$205,940
Franklin	54,048	\$263,532	\$18,070	\$281,601

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

Locality	2025 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	100,830	\$213,582	\$6,435	\$220,017
Giles	16,640	\$144,370	\$36,042	\$180,412
Gloucester	38,933	\$200,038	\$7,046	\$207,084
Goochland	28,432	\$399,444	\$8,871	\$408,315
Grayson	15,106	\$199,698	\$6,078	\$205,776
Greene	22,103	\$182,065	\$4,922	\$186,986
Greensville	11,233	\$111,027	\$120,354	\$231,381
Halifax	33,368	\$143,763	\$42,471	\$186,235
Hanover	116,037	\$241,470	\$8,341	\$249,811
Henrico	350,282	\$200,618	\$5,075	\$205,693
Henry	47,902	\$91,713	\$8,367	\$100,080
Highland	2,300	\$470,819	\$16,062	\$486,881
Isle of Wight	41,534	\$190,818	\$7,634	\$198,453
James City	80,777	\$250,722	\$7,738	\$258,460
King & Queen	6,789	\$266,275	\$15,506	\$281,781
King George	28,589	\$195,542	\$5,558	\$201,100
King William	19,216	\$147,768	\$6,225	\$153,993
Lancaster	11,212	\$418,353	\$12,540	\$430,893
Lee	21,655	\$62,166	\$6,156	\$68,322
Loudoun	446,679	\$412,617	\$10,967	\$423,584
Louisa	42,418	\$264,836	\$61,802	\$326,638
Lunenburg	12,070	\$157,911	\$8,008	\$165,919
Madison	14,012	\$281,631	\$5,872	\$287,502
Mathews	8,322	\$333,713	\$3,661	\$337,374
Mecklenburg	30,376	\$344,993	\$28,036	\$373,029
Middlesex	10,978	\$363,299	\$13,740	\$377,040
Montgomery	101,268	\$157,038	\$8,293	\$165,331
Nelson	14,677	\$377,238	\$17,629	\$394,867
New Kent	27,872	\$230,160	\$11,251	\$241,411
Northampton	12,313	\$306,104	\$7,085	\$313,189
Northumberland	11,887	\$416,090	\$7,118	\$423,208
Nottoway	15,833	\$136,467	\$9,577	\$146,044
Orange	39,382	\$211,113	\$8,750	\$219,864
Page	23,986	\$211,511	\$5,574	\$217,085

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

Locality	2025 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	16,933	\$169,512	\$6,509	\$176,020
Pittsylvania	58,825	\$142,286	\$19,743	\$162,029
Powhatan	31,946	\$250,350	\$4,539	\$254,889
Prince Edward	22,323	\$139,118	\$7,459	\$146,577
Prince George	43,592	\$105,298	\$7,250	\$112,547
Prince William	501,856	\$258,465	\$6,014	\$264,479
Pulaski	33,429	\$156,130	\$6,452	\$162,582
Rappahannock	7,515	\$461,195	\$8,979	\$470,174
Richmond	9,349	\$168,788	\$16,859	\$185,647
Roanoke	97,260	\$150,865	\$8,654	\$159,518
Rockbridge	22,542	\$222,620	\$16,265	\$238,885
Rockingham	89,391	\$200,141	\$7,677	\$207,817
Russell	25,139	\$105,349	\$15,836	\$121,186
Scott	21,320	\$131,671	\$8,957	\$140,629
Shenandoah	45,243	\$211,349	\$9,868	\$221,217
Smyth	28,891	\$109,084	\$12,749	\$121,833
Southampton	17,669	\$167,162	\$15,409	\$182,571
Spotsylvania	150,946	\$210,544	\$4,977	\$215,521
Stafford	168,519	\$208,636	\$3,779	\$212,415
Surry	6,671	\$217,199	\$369,308	\$586,506
Sussex	10,913	\$185,508	\$21,405	\$206,913
Tazewell	39,023	\$100,247	\$8,491	\$108,737
Warren	42,153	\$218,287	\$28,150	\$246,437
Washington	53,357	\$177,144	\$6,817	\$183,961
Westmoreland	19,857	\$257,132	\$5,390	\$262,522
Wise	34,711	\$74,169	\$44,794	\$118,963
Wythe	28,152	\$163,166	\$17,780	\$180,946
York	73,053	\$205,690	\$7,535	\$213,224
Counties Total	6,242,527	\$251,271	\$9,640	\$260,912
Cities:				
Alexandria	163,393	\$316,796	\$4,475	\$321,271
Bristol	16,942	\$139,540	\$1,690	\$141,231
Buena Vista	6,751	\$86,630	\$5,069	\$91,699

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

Locality	2025 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	46,923	\$270,267	\$4,644	\$274,911
Chesapeake	256,222	\$166,155	\$6,599	\$172,754
Colonial Heights	18,245	\$176,898	\$2,549	\$179,447
Covington	5,605	\$88,082	\$49,428	\$137,510
Danville	43,204	\$81,109	\$2,220	\$83,330
Emporia	5,721	\$93,007	\$8,389	\$101,396
Fairfax	25,764	\$360,133	\$5,715	\$365,848
Falls Church	17,056	\$429,459	\$2,349	\$431,808
Franklin	8,366	\$114,340	\$1,006	\$115,346
Fredericksburg	29,866	\$227,152	\$4,704	\$231,856
Galax	7,080	\$103,805	\$4,673	\$108,478
Hampton	136,591	\$129,720	\$3,611	\$133,331
Harrisonburg	53,715	\$130,460	\$1,602	\$132,062
Hopewell	22,575	\$105,022	\$22,257	\$127,279
Lexington	7,519	\$124,492	\$4,111	\$128,602
Lynchburg	81,417	\$121,682	\$4,746	\$126,429
Manassas	44,735	\$179,638	\$4,108	\$183,746
Manassas Park	17,567	\$168,952	\$1,984	\$170,935
Martinsville	13,711	\$64,417	\$3,143	\$67,561
Newport News	182,835	\$135,744	\$3,980	\$139,724
Norfolk	240,183	\$127,203	\$4,868	\$132,071
Norton	3,875	\$93,813	\$11,949	\$105,762
Petersburg	34,628	\$93,654	\$8,590	\$102,244
Poquoson	13,308	\$189,844	\$2,479	\$192,323
Portsmouth	97,117	\$118,058	\$3,769	\$121,827
Radford	16,541	\$87,189	\$2,116	\$89,305
Richmond	241,478	\$194,786	\$8,169	\$202,955
Roanoke	100,086	\$133,470	\$6,445	\$139,915
Salem	25,868	\$156,832	\$4,725	\$161,556
Staunton	26,834	\$138,601	\$5,824	\$144,425
Suffolk	104,251	\$180,794	\$5,605	\$186,399
Virginia Beach	453,788	\$215,997	\$3,904	\$219,901
Waynesboro	23,953	\$148,085	\$6,271	\$154,356
Williamsburg	15,820	\$211,232	\$6,125	\$217,356

TABLE 5 - Estimated True Value Per Capita of Locally Taxed Property				
Locality	2025 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	30,075	\$176,252	\$3,985	\$180,237
Cities Total	2,639,605	\$175,885	\$5,150	\$181,035
Virginia Total	8,880,107	\$228,920	\$8,308	\$237,228
** 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 February 24, 2026				

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 Clerks of Court, 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.

Calculation Method for Coefficient of Dispersion

Mathematically, if X_i represents the assessment/sales ratio for the i th sale in a sample of size n , and X_m represents the median ratio of the sample, the Coefficient of Dispersion = $\left[\frac{\sum \text{Abs}(X_i - X_m)}{n} / X_m\right] * 100$.

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

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

Number Of Sales Included In The 2025 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
Locality							
Counties:							
Accomack	657	185	410	2	17	36	7
Albemarle	1,336	932	337	2	21	40	4
Alleghany	235	71	144	1	5	10	4
Amelia	203	11	171	0	4	15	2
Amherst	563	40	450	8	17	39	9
Appomattox	288	28	218	0	7	31	4
Arlington	1,959	1,947	0	4	8	0	0
Augusta	974	376	536	3	31	27	1
Bath	64	28	29	0	1	6	0
Bedford	1,191	69	1,049	1	19	48	5
Bland	62	0	48	0	2	7	5
Botetourt	381	106	251	3	5	13	3
Brunswick	247	27	176	0	12	25	7
Buchanan	90	8	70	0	10	2	0
Buckingham	196	10	132	1	8	36	9
Campbell	547	230	268	9	24	14	2
Caroline	577	181	356	1	15	22	2
Carroll	564	43	452	2	24	42	1
Charles City	98	0	89	0	3	5	1
Charlotte	128	18	67	1	7	27	8
Chesterfield	4,231	3,533	633	1	55	9	0
Clarke	170	68	79	1	6	15	1
Craig	91	14	60	0	3	13	1
Culpeper	510	231	242	1	12	23	1
Cumberland	173	6	141	2	4	19	1
Dickenson	117	19	72	0	12	14	0
Dinwiddie	150	55	90	0	0	5	0
Essex	185	27	137	1	10	6	4

Number Of Sales Included In The 2025 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	11,210	8,896	2,224	4	86	0	0
Fauquier	778	197	537	0	19	23	2
Floyd	201	5	161	0	4	26	5
Fluvanna	540	315	199	1	2	18	5
Franklin	1,056	115	872	1	24	36	8
Frederick	1,362	847	452	1	28	33	1
Giles	179	75	73	0	13	17	1
Gloucester	366	76	276	1	8	5	0
Goochland	238	59	169	0	5	5	0
Grayson	269	0	230	0	4	33	2
Greene	271	58	205	1	1	4	2
Greensville	100	6	74	0	0	13	7
Halifax	474	119	253	1	18	68	15
Hanover	1,321	812	470	0	26	10	3
Henrico	4,101	3,881	169	1	50	0	0
Henry	335	3	301	4	17	10	0
Highland	63	6	31	1	0	16	9
Isle of Wight	487	240	232	0	5	8	2
James City	1,211	1,103	85	3	16	3	1
King & Queen	131	0	109	0	2	18	2
King George	190	16	166	0	4	3	1
King William	122	26	89	0	5	2	0
Lancaster	300	129	156	2	11	2	0
Lee	213	24	145	1	10	29	4
Loudoun	4,284	3,851	384	1	36	12	0
Louisa	707	35	643	0	4	24	1
Lunenburg	140	38	55	0	9	34	4
Madison	186	1	162	0	2	19	2
Mathews	173	0	157	0	8	8	0
Mecklenburg	317	292	0	0	10	13	2
Middlesex	295	7	261	3	21	2	1
Montgomery	1,030	607	340	8	48	21	6

Number Of Sales Included In The 2025 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	414	240	144	1	2	24	3
New Kent	330	217	104	0	3	4	2
Northampton	231	102	112	3	8	5	1
Northumberland	279	17	248	0	3	10	1
Nottoway	230	111	80	2	9	22	6
Orange	629	365	235	5	4	18	2
Page	189	80	103	0	2	3	1
Patrick	106	3	84	0	2	15	2
Pittsylvania	558	64	426	2	9	45	12
Powhatan	469	0	449	0	9	9	2
Prince Edward	231	50	147	4	10	15	5
Prince George	276	137	127	0	3	9	0
Prince William	4,379	3,860	476	2	41	0	0
Pulaski	416	123	251	7	25	9	1
Rappahannock	101	69	13	0	2	15	2
Richmond	112	17	81	3	4	6	1
Roanoke	463	268	160	22	12	1	0
Rockbridge	276	13	218	0	4	35	6
Rockingham	1,149	260	816	14	17	34	8
Russell	284	64	167	1	17	32	3
Scott	185	44	99	1	3	36	2
Shenandoah	482	206	257	0	7	8	4
Smyth	293	94	155	2	15	20	7
Southampton	199	33	140	0	9	13	4
Spotsylvania	1,853	1,289	509	0	29	21	5
Stafford	1,771	222	1,510	1	29	9	0
Surry	89	0	85	0	0	3	1
Sussex	155	50	76	0	3	17	9
Tazewell	440	170	211	0	31	21	7
Warren	520	171	331	1	12	5	0
Washington	675	103	487	6	40	33	6
Westmoreland	580	126	421	0	1	29	3

Number Of Sales Included In The 2025 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	139	53	81	0	2	2	1
Wythe	418	147	228	3	14	21	5
York	809	787	4	0	18	0	0
Counties Total:	68,367	39,657	25,422	158	1,237	1,613	280
Cities:							
Alexandria	1,951	1,917	0	2	32	0	0
Bristol	291	270	0	3	18	0	0
Buena Vista	79	73	0	2	3	0	1
Charlottesville	356	312	0	29	15	0	0
Chesapeake	2,817	2,551	227	4	31	3	1
Colonial Heights	206	190	0	4	12	0	0
Covington	129	114	0	1	14	0	0
Danville	300	265	0	10	25	0	0
Emporia	72	66	0	0	6	0	0
Fairfax	333	312	0	0	21	0	0
Falls Church	179	171	0	0	8	0	0
Franklin	40	39	0	1	0	0	0
Fredericksburg	312	282	0	2	28	0	0
Galax	119	91	0	0	28	0	0
Hampton	1,417	1,389	0	16	12	0	0
Harrisonburg	266	227	0	23	16	0	0
Hopewell	373	350	1	7	15	0	0
Lexington	79	79	0	0	0	0	0
Lynchburg	1,136	1,062	0	4	70	0	0
Manassas	375	359	0	0	16	0	0
Manassas Park	225	220	0	0	5	0	0
Martinsville	150	134	0	10	6	0	0
Newport News	1,512	1,467	0	12	33	0	0
Norfolk	2,003	1,856	0	112	35	0	0
Norton	31	27	0	0	4	0	0
Petersburg	397	341	0	33	23	0	0
Poquoson	164	162	0	0	2	0	0

Number Of Sales Included In The 2025 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	1,318	1,244	0	25	49	0	0
Radford	193	182	0	2	8	1	0
Richmond	1,687	1,625	0	12	50	0	0
Roanoke	679	582	0	65	32	0	0
Salem	297	268	0	9	20	0	0
Staunton	366	332	0	15	19	0	0
Suffolk	1,193	943	226	3	14	7	0
Virginia Beach	6,022	5,877	60	5	76	4	0
Waynesboro	336	322	0	3	11	0	0
Williamsburg	137	129	0	2	6	0	0
Winchester	371	326	0	19	26	0	0
Cities Total:	27,911	26,156	514	435	789	15	2
Virginia Total:	96,278	65,813	25,936	593	2,026	1,628	282

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 conduct fiscal year reassessments and utilize a fiscal year land book; their data refers to the reporting year 2024-2025:

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 conduct calendar year reassessments, and their data refers to the reporting year 2025.

State Nominal Tax Rate = Total Local Levy / Total FMV Taxable * 100

State Nominal Tax Rate = \$16,029,046,387 / \$1,783,766,387,522 * 100

State Nominal Tax Rate = \$0.8986 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 = \$1,783,766,387,522 * 0.8986 / \$2,106,607,748,454

State Effective Tax Rate = \$0.7609 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 = \$0.7609 / \$0.8986

State Median Ratio = 84.68%