



FY 2022 Recommended Budget Budget Question

Board Question #: 28

BUDGET QUESTION: What are the average assessed values for the localities listed on the “Real Estate Tax Rates per \$100 of Assessed Value” chart?

RESPONDING DEPARTMENT/OFFICE: Budget

RESPONSE: The following data is arranged in descending order of the real estate tax rates proposed for 2021. Note that the rate included for Spotsylvania is the \$0.8500 advertised rate. Instead, if we were to arrange this by the 2021 average tax bill for residential property with a home, Spotsylvania would be the fourth locality from the bottom.

Locality	Tax Year 2020 Rate	Tax Year 2021 Proposed	Change	Residential Property with Home		All Residential Properties	
				2021 Average Assessed Real Estate Value	2021 Average Real Estate Tax Bill	2021 Average Assessed Real Estate Value	2021 Average Real Estate Tax Bill
Prince William	\$1.2075	\$1.2075	-	\$415,588	\$5,018	\$398,602	\$4,813
Richmond City	\$1.2000	\$1.2000	-	Not Available		Not Available	
Fairfax	\$1.1835	\$1.1735	\$ (0.0100)	\$607,752	\$7,132	\$583,765	\$6,850
Alexandria	\$1.1300	\$1.1100	\$ (0.0200)	\$615,858	\$6,836	\$611,659	\$6,789
Arlington	\$1.0260	\$1.0300	\$ 0.0040	\$719,100	\$7,407	\$724,000	\$7,457
Stafford ¹	\$0.9700	\$1.0100	\$ 0.0400	\$325,487	\$3,287	Not Available	
Loudoun	\$1.0350	\$1.0050	\$ (0.0300)	\$555,834	\$5,586	\$555,732	\$5,585
Fauquier	\$0.9940	\$0.9940	-	\$450,400	\$4,477	\$396,200	\$3,938
Chesterfield	\$0.9500	\$0.9500	-	\$289,744	\$2,753	\$262,600	\$2,495
Henrico	\$0.8700	\$0.8700	-	\$289,000	\$2,514	\$274,000	\$2,384
Spotsylvania²	\$0.8094	\$0.8500	\$ 0.0406	\$286,500	\$2,435	\$233,407	\$1,984
Fredericksburg	\$0.8500	\$0.8300	\$ (0.0200)	\$341,100	\$2,831	\$309,200	\$2,566
Hanover	\$0.8100	\$0.8100	-	\$370,700	\$3,003	\$315,500	\$2,556
Caroline	\$0.8300	\$0.7700	\$ (0.0600)	\$227,791	\$1,754	\$151,425	\$1,166
King George	\$0.7000	\$0.7300	\$ 0.0300	\$196,500	\$1,434	\$225,800	\$1,648
Culpeper	\$0.6200	\$0.5700	\$ (0.0500)	\$323,400	\$1,843	\$279,300	\$1,592

¹ Stafford's assessed value and average bill is based on 2020 figures

² Spotsylvania's figures assume the real estate **advertised rate for 2021**

ESTIMATE OF STAFF TIME SPENT ON RESPONSE: