



# County of Fairfax, Virginia

To protect and enrich the quality of life for the people, neighborhoods and diverse communities of Fairfax County

NEWS RELEASE 2-27-2006

## 2006 REAL ESTATE ASSESSMENT CHANGE NOTICES MAILED

The Fairfax County Department of Tax Administration (DTA) begins mailing 335,230 real estate assessment change notices to certain County taxpayers today. The notices, which are sent to property owners whose assessment has been changed, represent approximately 97% of the 344,601 taxable parcels in the County.

The remaining 3% of taxable parcels have no change in their 2006 real estate assessment. The assessed value of properties may change for a variety of reasons. Among these are appreciation and value declines (i.e., equalization changes); and, structural changes (additions, remodeling), rezonings, and land divisions (i.e., growth). A combination of these factors can apply to the same property.

The relatively large percentage of properties that have an assessment change for 2006 reflects the strong price appreciation and solid sales volume in the 2005 residential real estate market. The majority of residential properties experienced an increase in value. The overall equalization change for residential properties is 20.57%. Overall commercial properties show a net equalization increase of 16.64%. This is primarily the net result of value increases in elevator office values of 24.16% and hotels of 25.54%, and increases in the overall value of retail property values of 18.56% and vacant commercial land of 21.88%. The percentage of the real estate assessment base attributable to commercial and industrial property in FY 2007 is 17.22%. (in addition, multi-family rental apartments contribute another 3.0% of the County's real estate tax base).

**DEPARTMENT OF TAX ADMINISTRATION (DTA)  
REAL ESTATE DIVISION**

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[www.fairfaxcounty.gov/dta/re](http://www.fairfaxcounty.gov/dta/re)

Overall, of the 335,230 properties that have a 2006 assessment change, 14,860 are due to growth (i.e., new construction, rezoning, etc.) and 319,417 properties changed solely due to equalization. Another 953 properties have had some adjustment between land and building values without changing the total property value.

Main Book Assessments of taxable real estate in Fairfax County for 2006 total slightly more than \$219.4 billion. This is an increase of approximately \$40.59 billion, or 22.70% over the 2005 assessment base, and is made up of the following components:

	<u>Equalization</u>		<u>Growth</u>		<u>Total</u>
Residential Properties	\$29.18 B	20.57%	\$ 4.27 B	3.01 %	\$33.45 B 23.58%
Non-Residential Properties	<u>\$ 6.15 B</u>	<u>16.64%</u>	<u>\$ .99 B</u>	<u>2.67 %</u>	<u>\$ 7.14 B 19.31%</u>
Total	\$35.33 B	19.76%	\$ 5.26 B	2.94 %	\$40.59 B 22.70%

It is important to note that these percentages represent the cumulative amount to the overall tax base and are not necessarily indicative of specific change to any particular, individual properties. Individual assessment changes may vary considerably. For residential property, for example, a key factor in determining the need to change is the relationship of assessments to the selling prices within neighborhoods.

Based on equalization changes, the mean assessed value (i.e., on average, County-wide) of most single family-detached homes for 2006 is \$635,369, up approximately 20%. This group of properties makes up 72% of the residential equalization property value in the County.

Additionally, based on equalization changes, townhouse/duplex properties have a 2006 County-wide assessment average of \$400,795, an increase over 2005 of approximately 23%; and, the mean assessed value for condominiums is up approximately 26% at \$296,039.

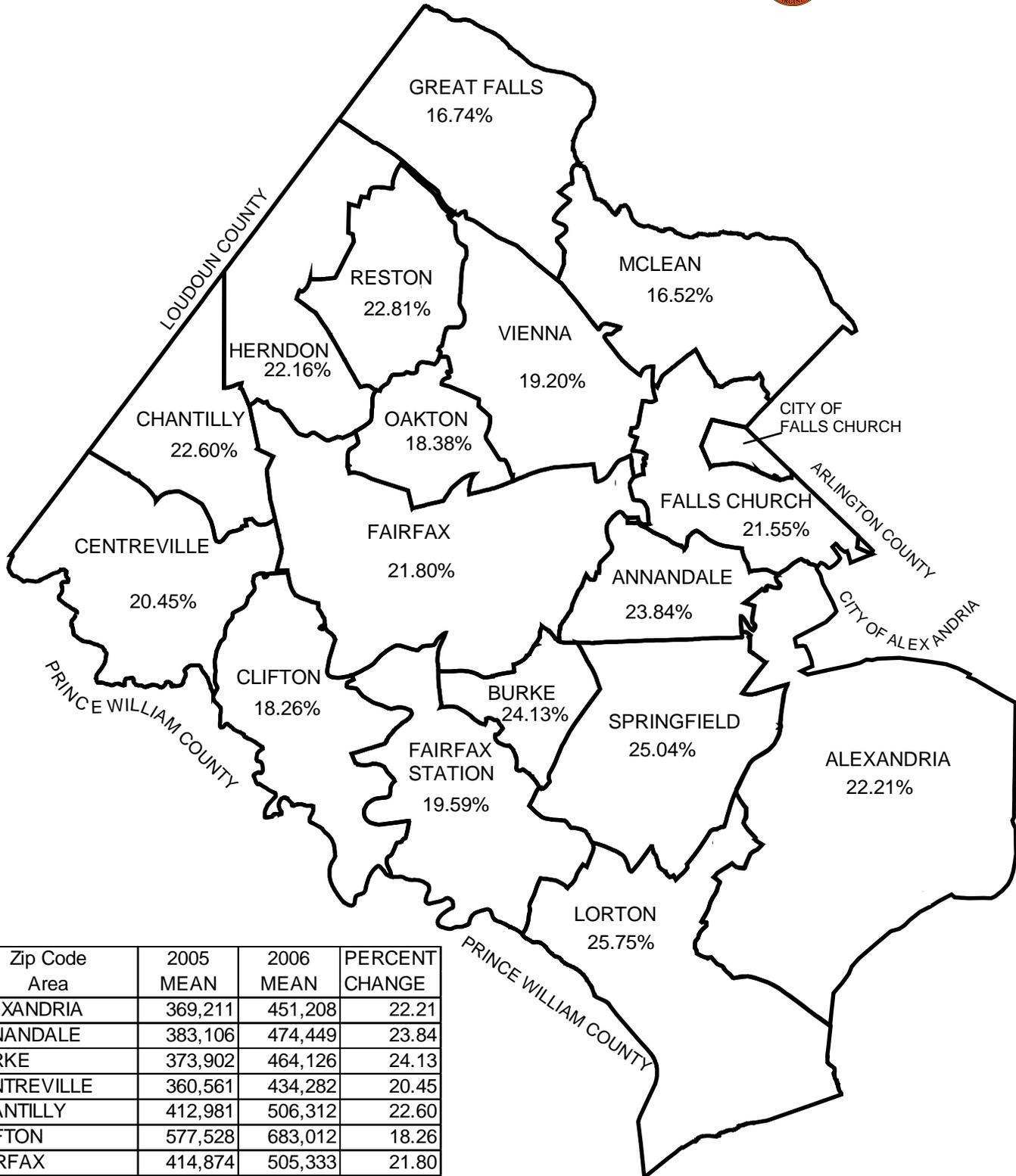
As noted in the FY 2007 Advertised Budget Plan, the mean assessed value for 2006 of all improved residential property is approximately \$540,746. For added reference, the attached map shows varying pockets of equalization for residential property (vacant land as well as improved properties) throughout the County. Again, averages are not necessarily indicative of individual properties and neighborhoods.

Inquiries concerning any assessment should be directed to the Department of Tax Administration at **703-222-8234**; or, citizens may contact the Tax Department through DTA's homepage: ***www.fairfaxcounty.gov/dta***. Again this year, citizens can obtain a list of residential sales within each assessment neighborhood from the DTA web site. This is a continuing customer service initiative intended to help citizens review their assessment for 2006.

Property owners are encouraged to review their assessment notice upon receipt. Administrative appeals can be filed with DTA if citizens believe their assessment is not equitable in comparison with similar properties or if they believe their assessment exceeds fair market value. Appeals may be made in writing to the Real Estate Division of DTA. Appeal applications can be obtained by calling DTA; or, can be downloaded directly from DTA's homepage. DTA requests that appeal applications be filed by March 31, 2006.

Real Estate appeals can also be filed with the Board of Equalization (BOE). Under State law, the BOE is separate from the Department of Tax Administration and consists of nine taxpayers appointed by the Board of Supervisors. The BOE conducts formal hearings and takes sworn testimony. By law, all appeals to the BOE must be filed and postmarked by **June 1, 2006**. BOE appeal forms are also available on DTA's homepage, or by calling the BOE office at 703-324-4891.

Property owners are encouraged to contact DTA concerning assessment disputes, however, property owners may appeal directly to the BOE or to the Circuit Court of Fairfax County.



Zip Code Area	2005 MEAN	2006 MEAN	PERCENT CHANGE
ALEXANDRIA	369,211	451,208	22.21
ANNANDALE	383,106	474,449	23.84
BURKE	373,902	464,126	24.13
CENTREVILLE	360,561	434,282	20.45
CHANTILLY	412,981	506,312	22.60
CLIFTON	577,528	683,012	18.26
FAIRFAX	414,874	505,333	21.80
FAIRFAX STATION	641,201	766,842	19.59
FALLS CHURCH	370,425	450,253	21.55
GREAT FALLS	904,016	1,055,338	16.74
HERNDON	417,279	509,728	22.16
LORTON	306,309	385,188	25.75
McLEAN	718,946	837,682	16.52
OAKTON	605,505	716,783	18.38
RESTON	366,037	449,547	22.81
SPRINGFIELD	363,394	454,385	25.04
VIENNA	530,179	631,962	19.20

**2006 ASSESSMENT YEAR  
RESIDENTIAL ANALYSIS BY ZIP CODE AREA**

Vacant and Improved Residential Property  
(Equalization Only)

NOTE: THE MEAN IS THE AVERAGE VALUE.  
IT IS USED HERE AS A REPRESENTATIVE NUMBER.  
Property owners are cautioned against assuming that any percentages reported here have been applied to any individual assessment. The percentages are only shown as a measure of the change in mean value for a large group of properties from one year to the next.