

# 2026 Real Estate Assessment

Board of Supervisors Meeting

December 16, 2025

# Background

- Roanoke County appraises all properties annually
- Assessments are effective on January 1 each year
- Reassessment notices will be mailed to property owners the first week of January
- Code of Virginia §58.1-3201 requires that real estate assessments be at 100% of fair market value
- Real Estate appraisal staff are responsible for identifying, locating, and estimating the value of all properties within the County for tax purposes

# Background (continued)

- Citizens who buy and sell real estate in the open market establish values by how much they are willing to offer/accept for individual properties
- County real estate assessors evaluate these transactions and value properties equitably with similar surrounding properties
- Differences exist between individual properties and between neighborhoods across the County
- Real estate values have increased significantly at the local, regional, and national levels due to limited supply

# 2026 Real Estate Assessment

Category	2025 Assessed Value	2026 Assessed Value*	Change in Assessed Value	% Change
Residential	11,538,273,329	12,344,749,579	806,476,250	6.99%
Commercial	1,483,808,400	1,552,610,200	68,801,800	4.64%
<b>Total</b>	<b>13,022,081,729</b>	<b>13,897,359,779</b>	<b>875,278,050</b>	<b>6.72%</b>

Assessment Increase Attributed To:		
New Construction – Residential	70,500,200	8.05%
New Construction – Commercial	13,599,900	1.55%
Market Value – Residential	735,976,050	84.09%
Market Value – Commercial	55,201,900	6.31%
<b>Total</b>	<b>875,278,050</b>	<b>100%</b>

\*As of November 7, 2025

# 2026 Real Estate Assessment

Calendar Year 2026 Actual Increase	Calendar Year 2026 Budget Assumption	FY 2025-2026 Budget Assumption
6.72%	6.25%	6.66%

Calendar Year 2025 actual increase was 7.47%

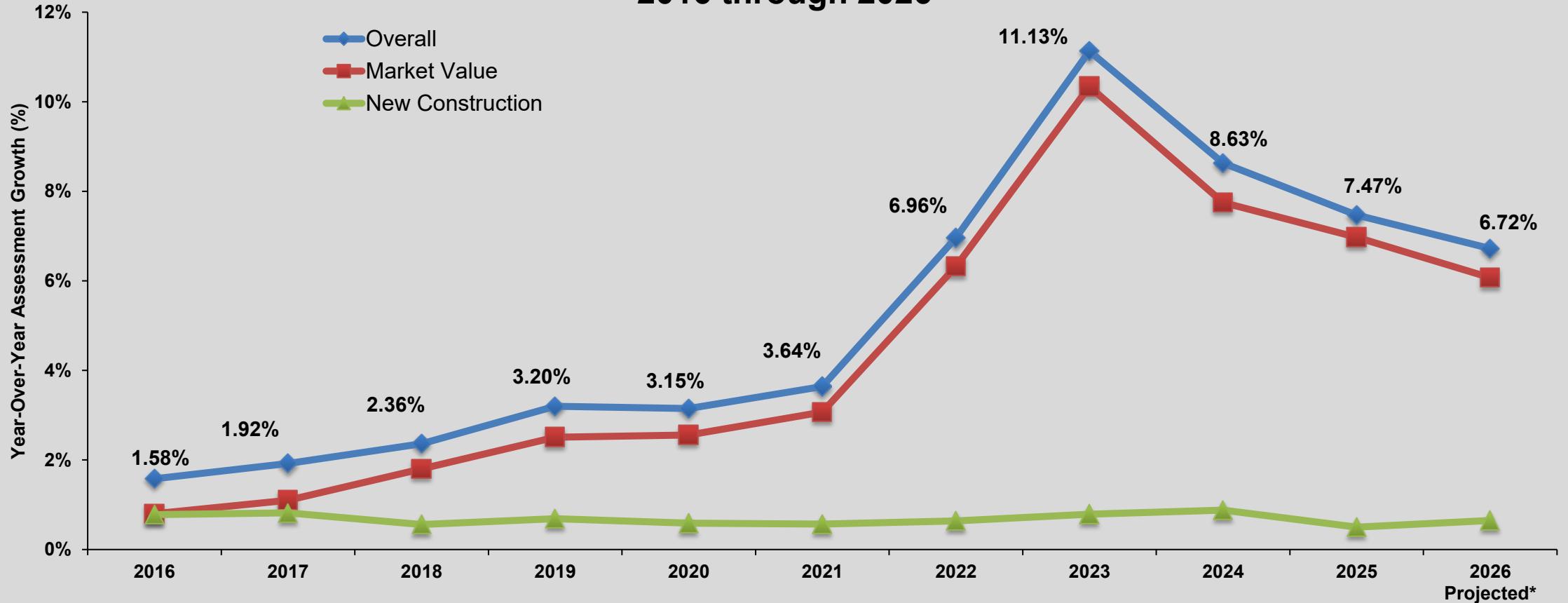
\*As of November 7, 2025

# Assessment Accuracy

Measure	IAAO Standard	Roanoke County as of November 7, 2025
<b>Sales Ratio:</b> a ratio of assessment value to sales price	91% to 105%	94.0%
<b>Coefficient of Dispersion (COD):</b> indicates how tightly the ratios are clustered around the median ratio. The lower the COD, the greater uniformity in appraised values.	5% to 15%	6.22%
<b>Price Related Differential (PRD):</b> measures the equity between low value and high value properties. A PRD greater than one implies that higher priced properties have lower average assessment ratios than lower priced homes.	0.98% to 1.03%	1.007%

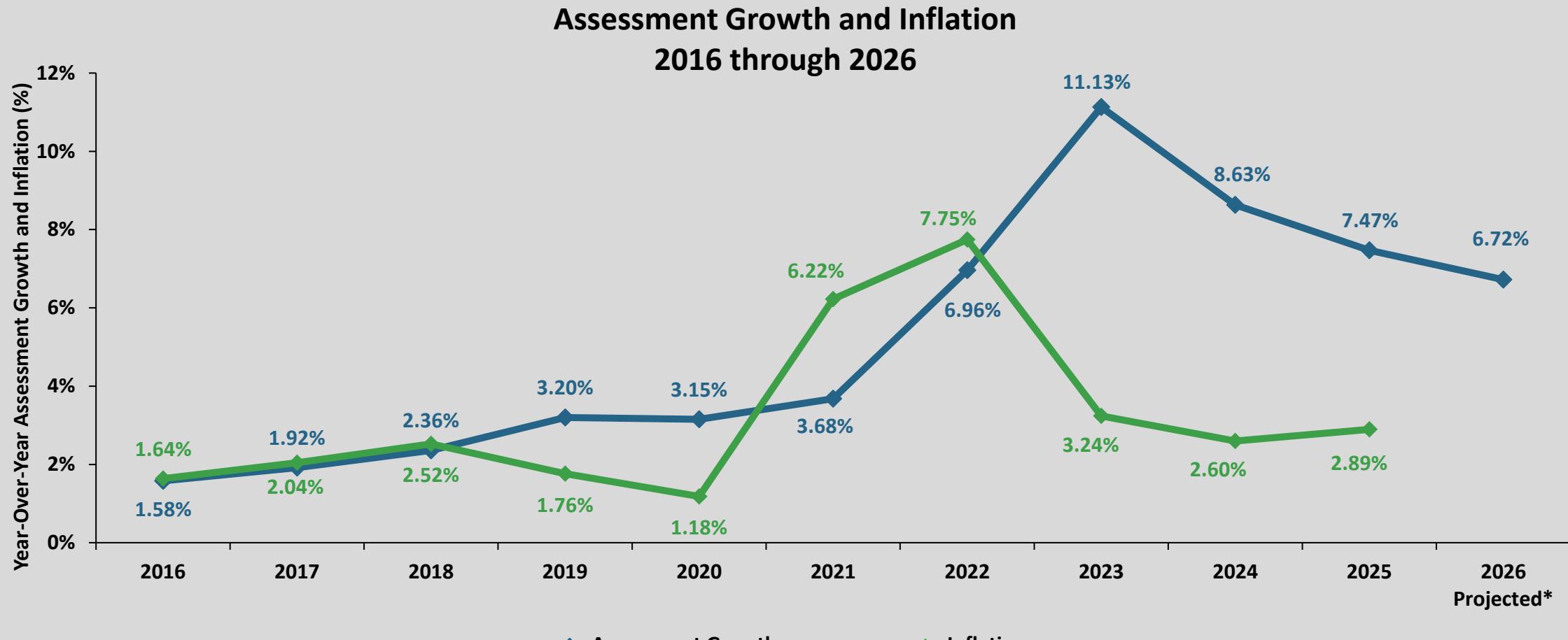
# Assessment Growth History

## Assessment Growth History 2016 through 2026



\*As of November 7, 2025

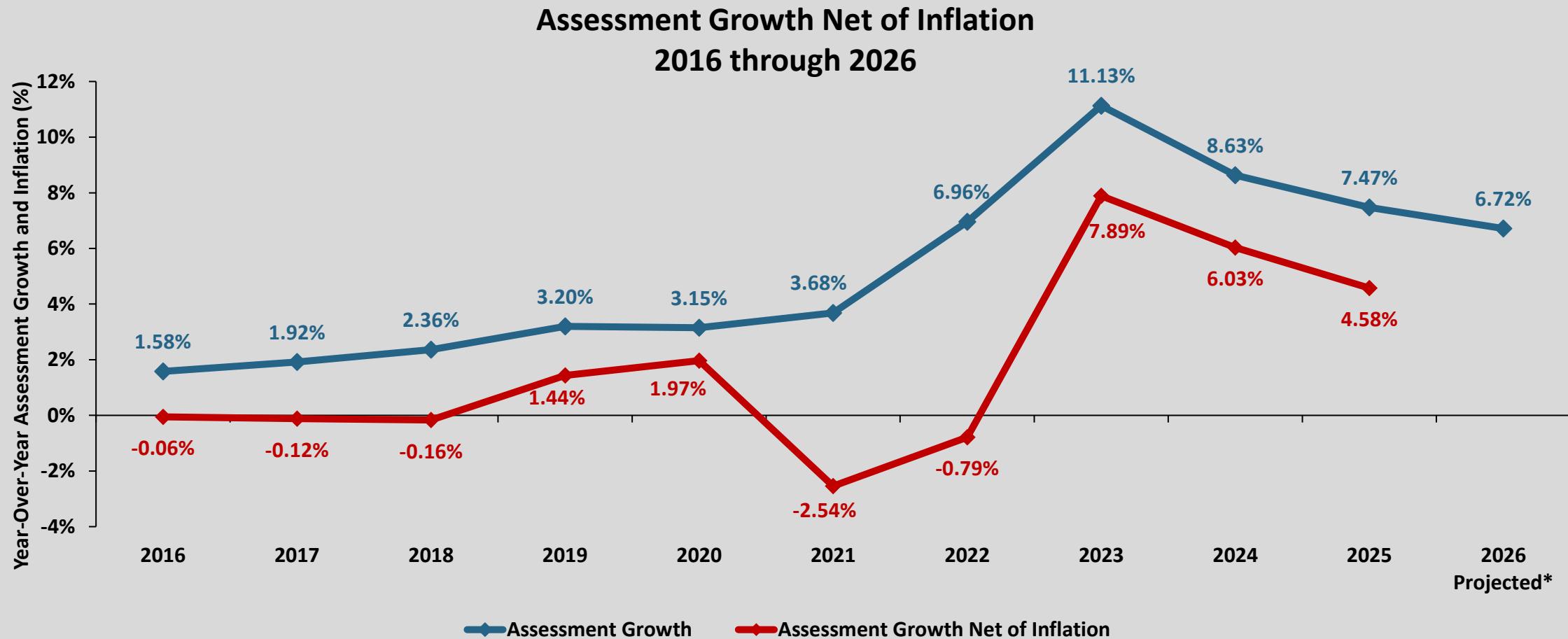
# Assessment Growth History with Inflation



\*As of November 7, 2025

\*Inflation calculated based Consumer Price Index data from the US Bureau of Labor Statistics for October of each year.

# Assessment Growth History Net of Inflation

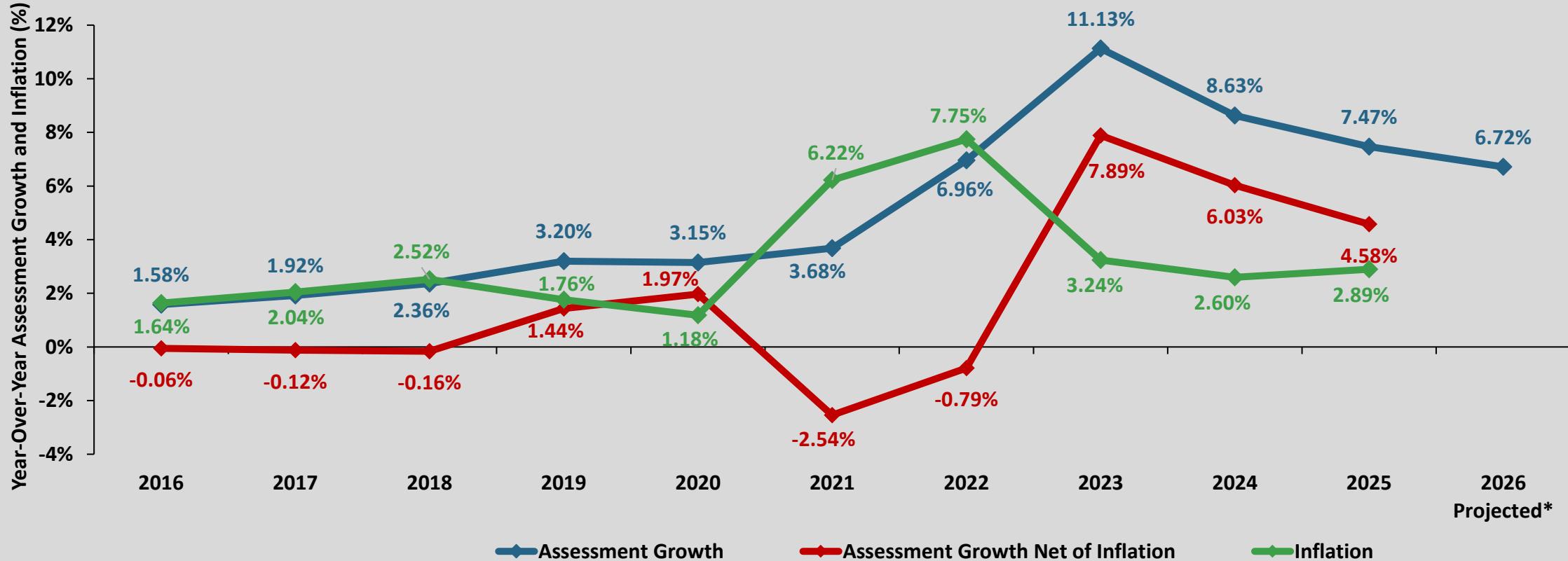


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# Assessment Growth History with Inflation and Net of Inflation

## Assessment Growth With Inflation and Net of Inflation 2016 through 2026

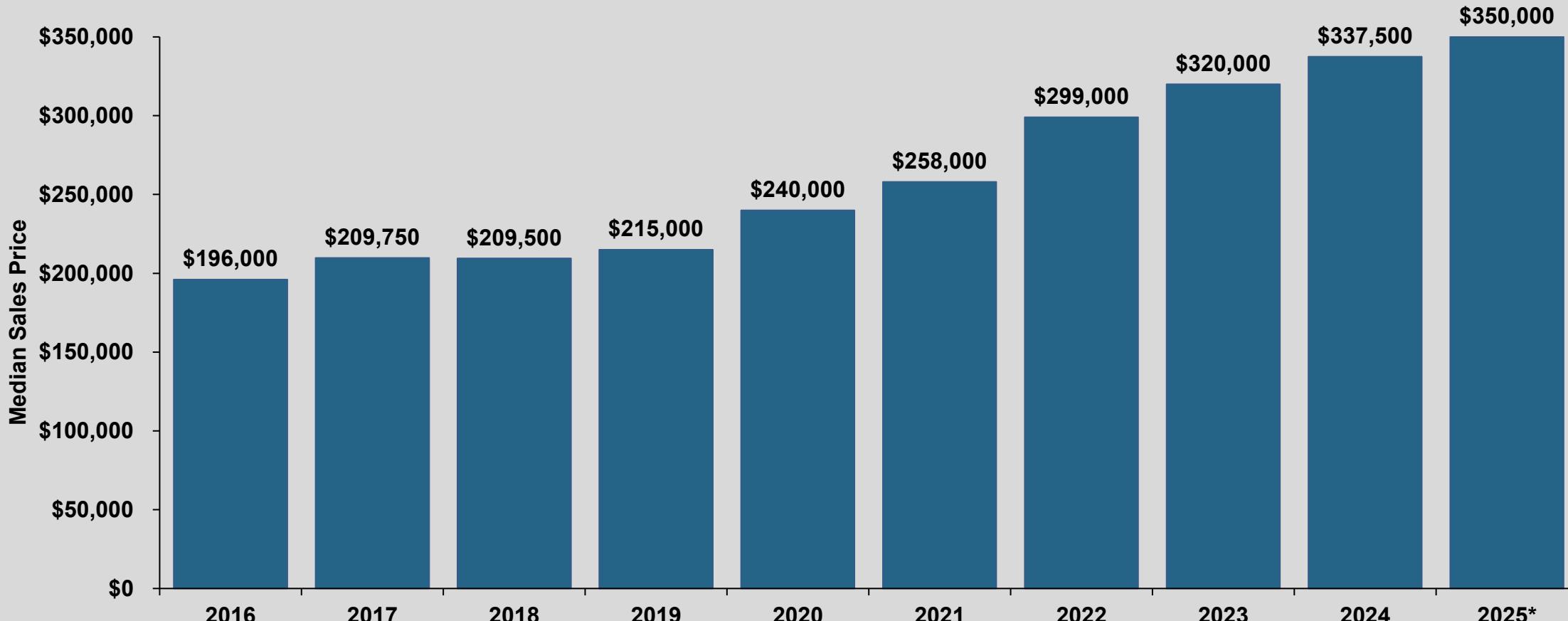


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# Median Sales Price History – Single Family Residential

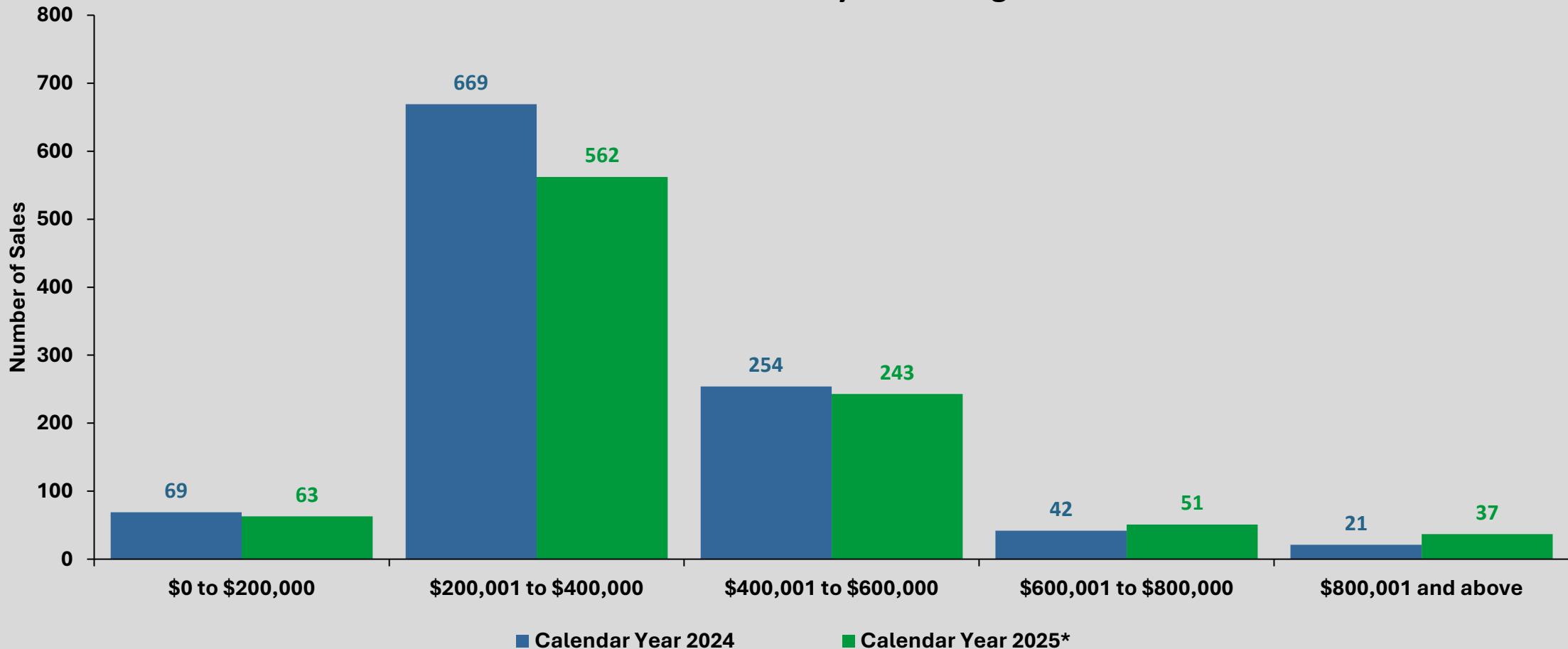
Median Sales Price - Residential  
2016 through 2025



\*As of November 7, 2025

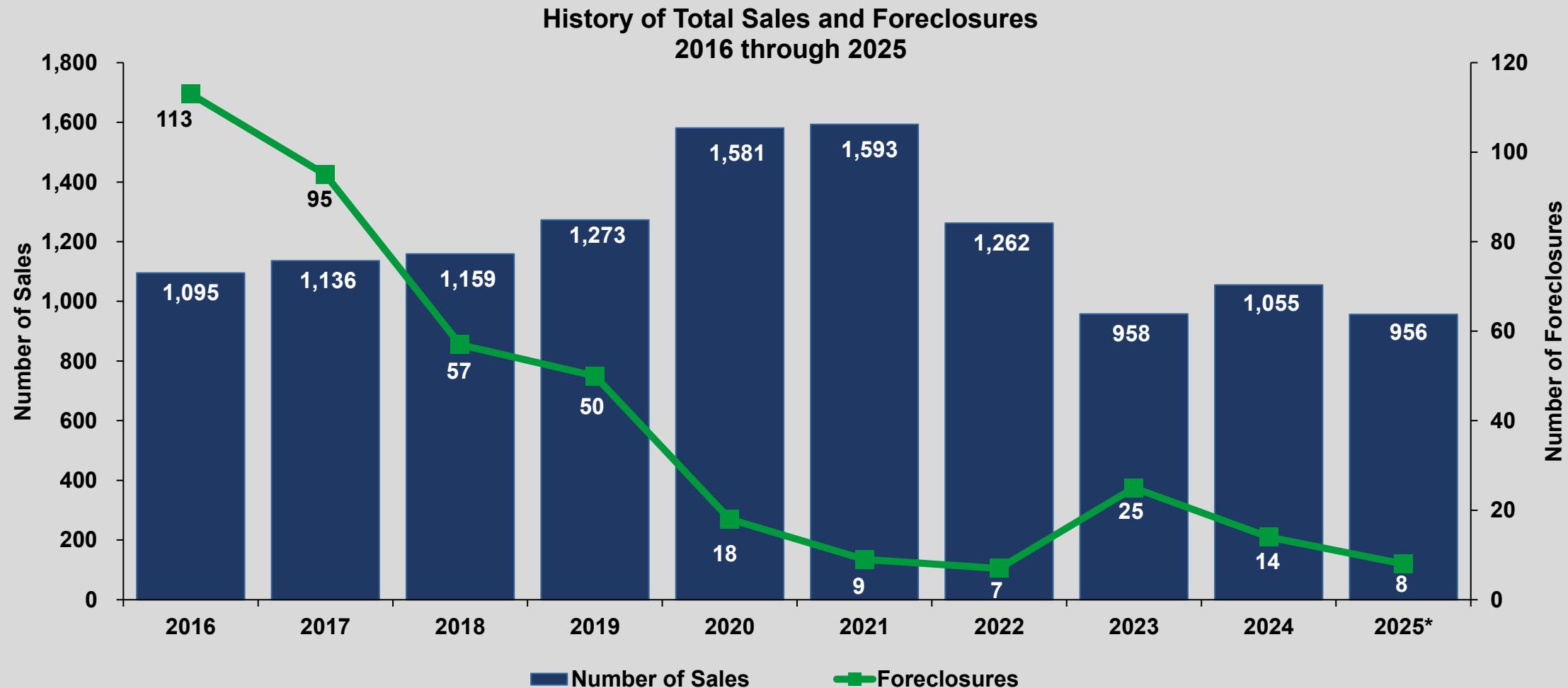
# Residential Sales by Price Range

## Residential Sales by Price Range



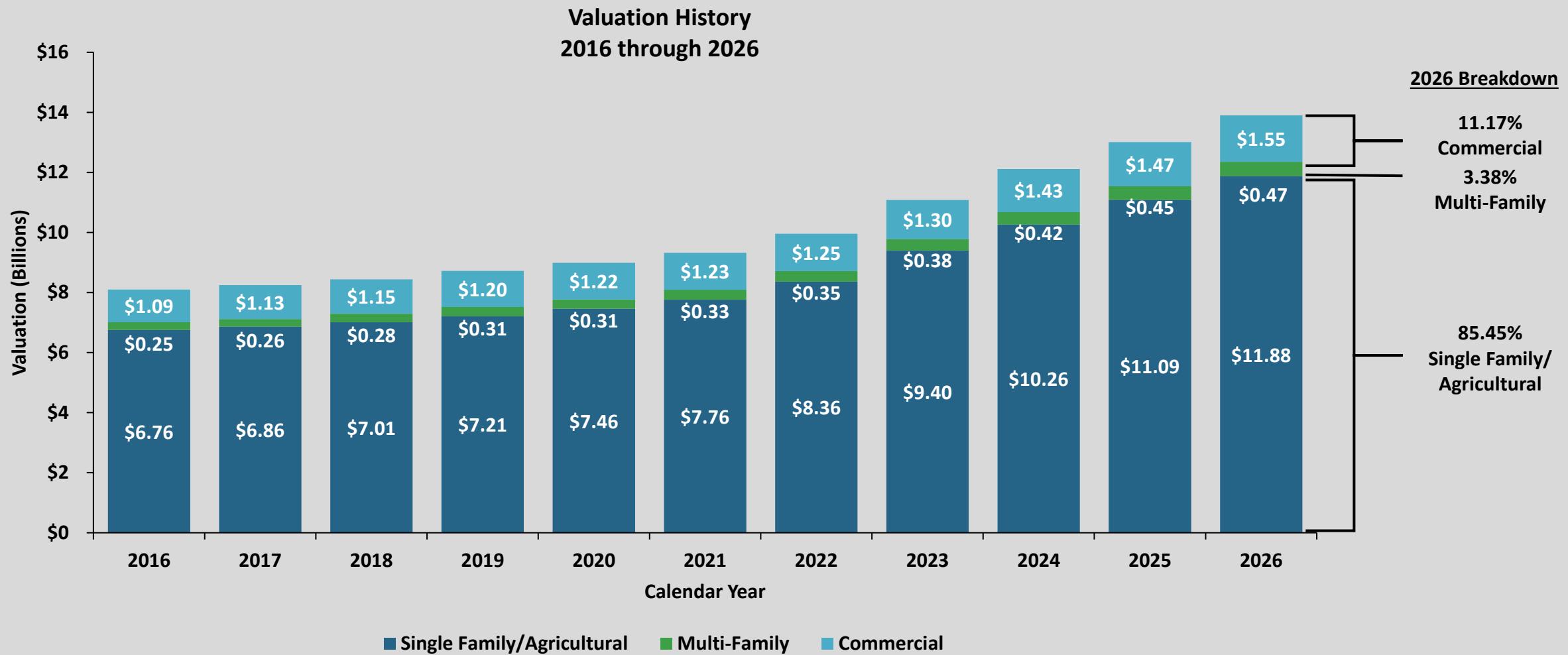
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# History of Residential Sales



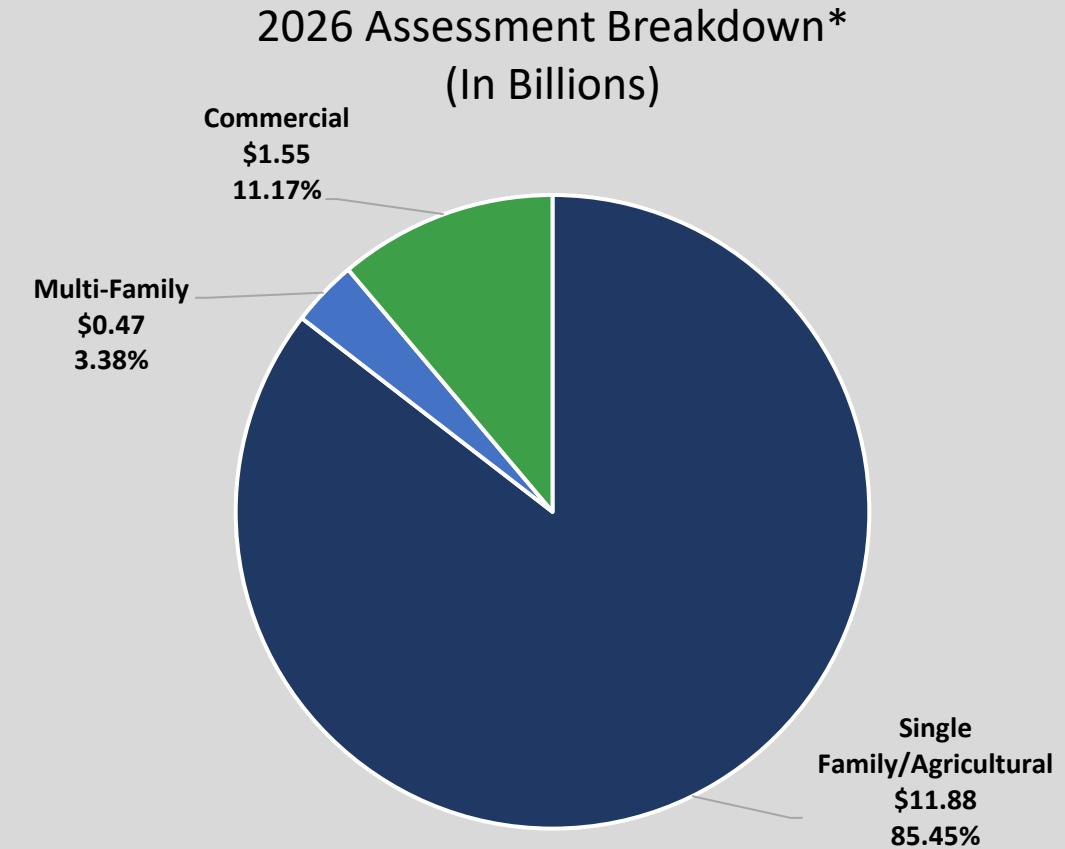
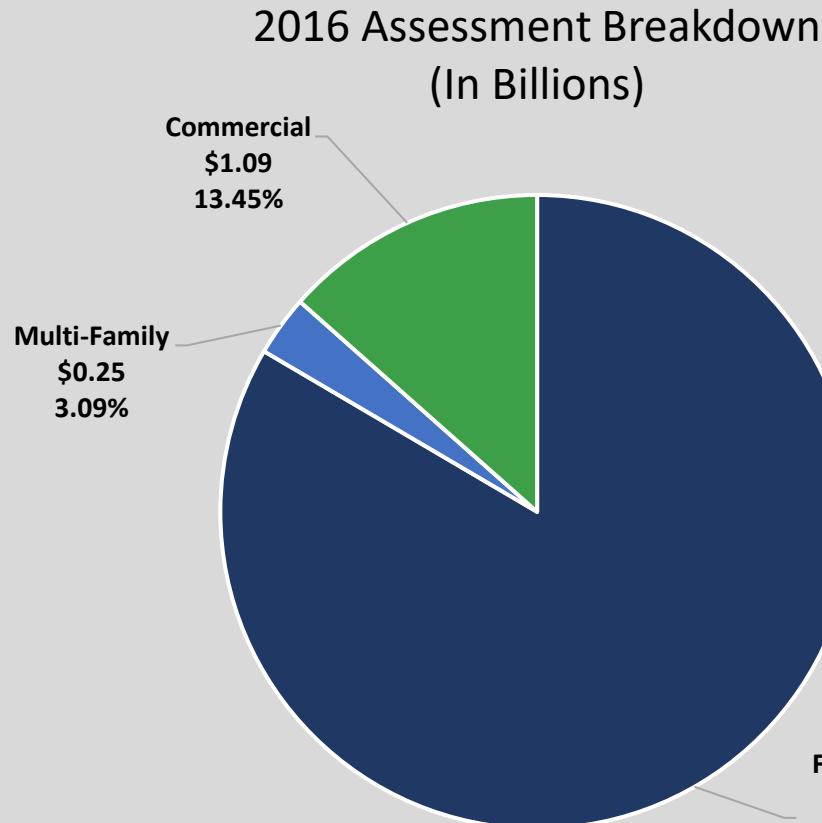
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# Assessment History



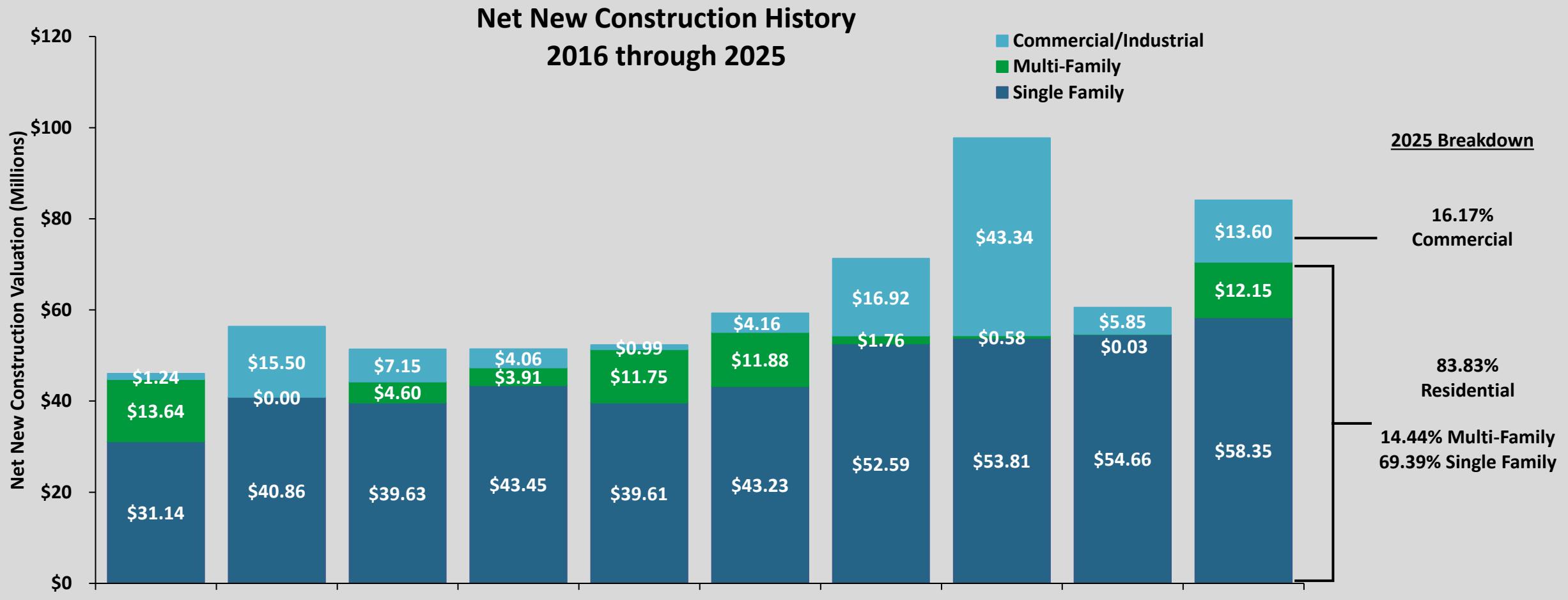
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# Assessment History 2016 compared to 2026

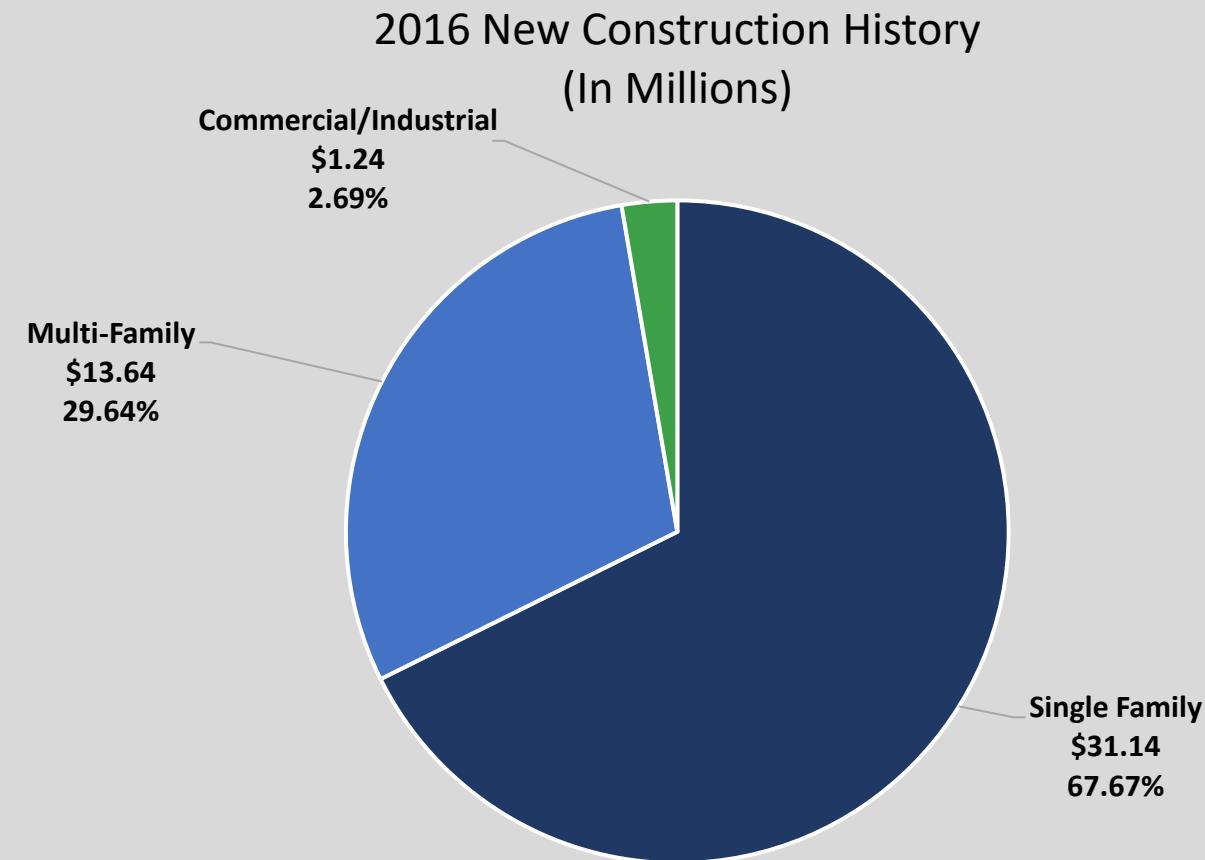


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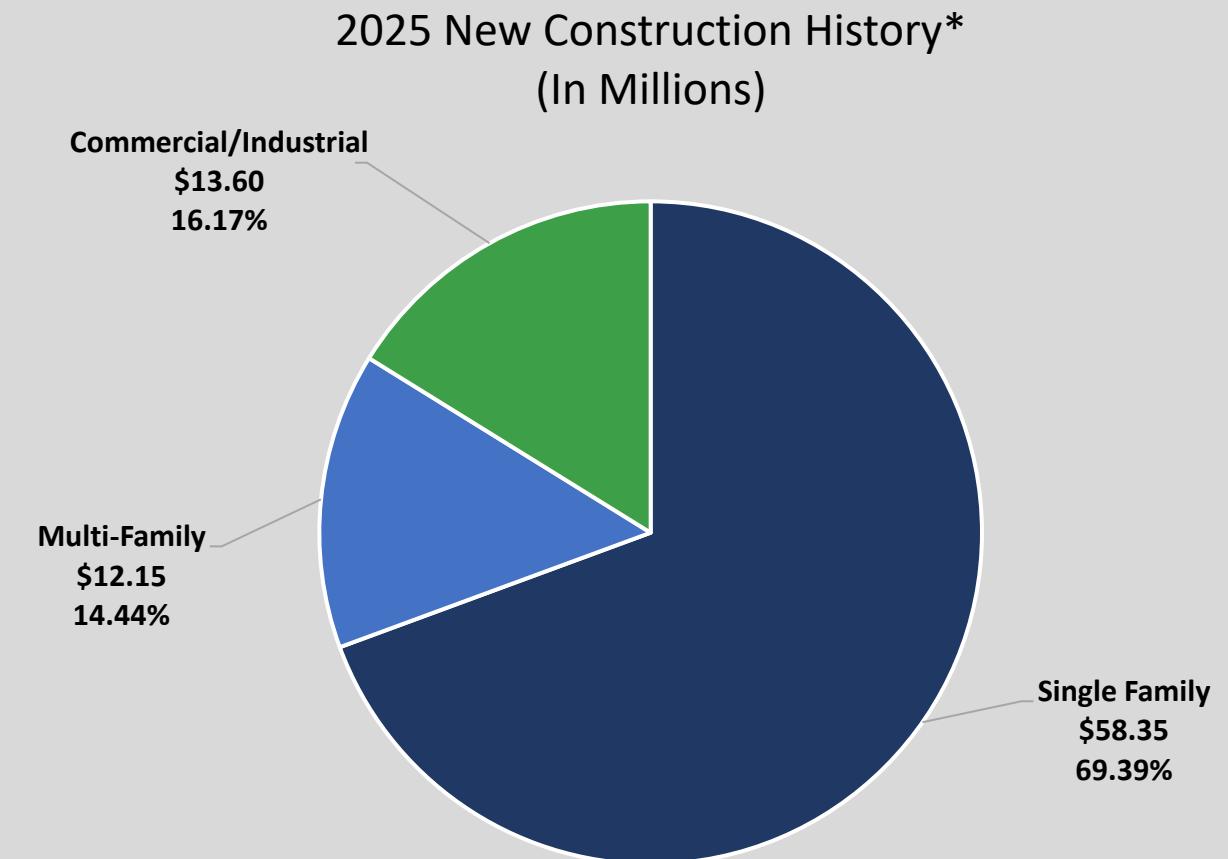
# New Construction History



# New Construction 2016 compared to 2025



\*As of November 7, 2025



# Looking ahead to next year

- The local and national real estate markets continue to perform strong with some national areas starting to slow in market values
- The number of real estate sales are slowing, and inventory of available homes are increasing
- The Federal Reserve has continued to approve limited rate decreases, uncertainty about the economy may slow down rate changes
- Lower mortgage rates could move “locked in” homeowners to sell
- Affordability is still a challenge
- Market values begin to stabilize in 2026

# 2026 Assessment Hearing Dates

- Assessment notices will be mailed January 5, 2026
- Informal Appeals
  - January 20 through January 28, 2026
    - Call Real Estate Valuation Office at 772-2035 extension 0 for an appointment
- Formal Appeals with Board of Equalization (BOE)
  - Dates for BOE meetings are as follows:
    - April 30, 2026
    - July 30, 2026
    - October 29, 2026
- The final deadline to apply for an appeal is September 11, 2026

# Dates for Approval of Tax Rates

- March 10, 2026
  - Public Hearing of Effective Tax Rate
- April 7, 2026
  - Public Hearing for Tax Rate adoption
  - Adoption of the 2026 tax rates