

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% |
| Total | 13,022,081,729 | 13,897,359,779 | 875,278,050 | 6.72% |

| 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% |
| Total | 875,278,050 | 100% |

*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% |

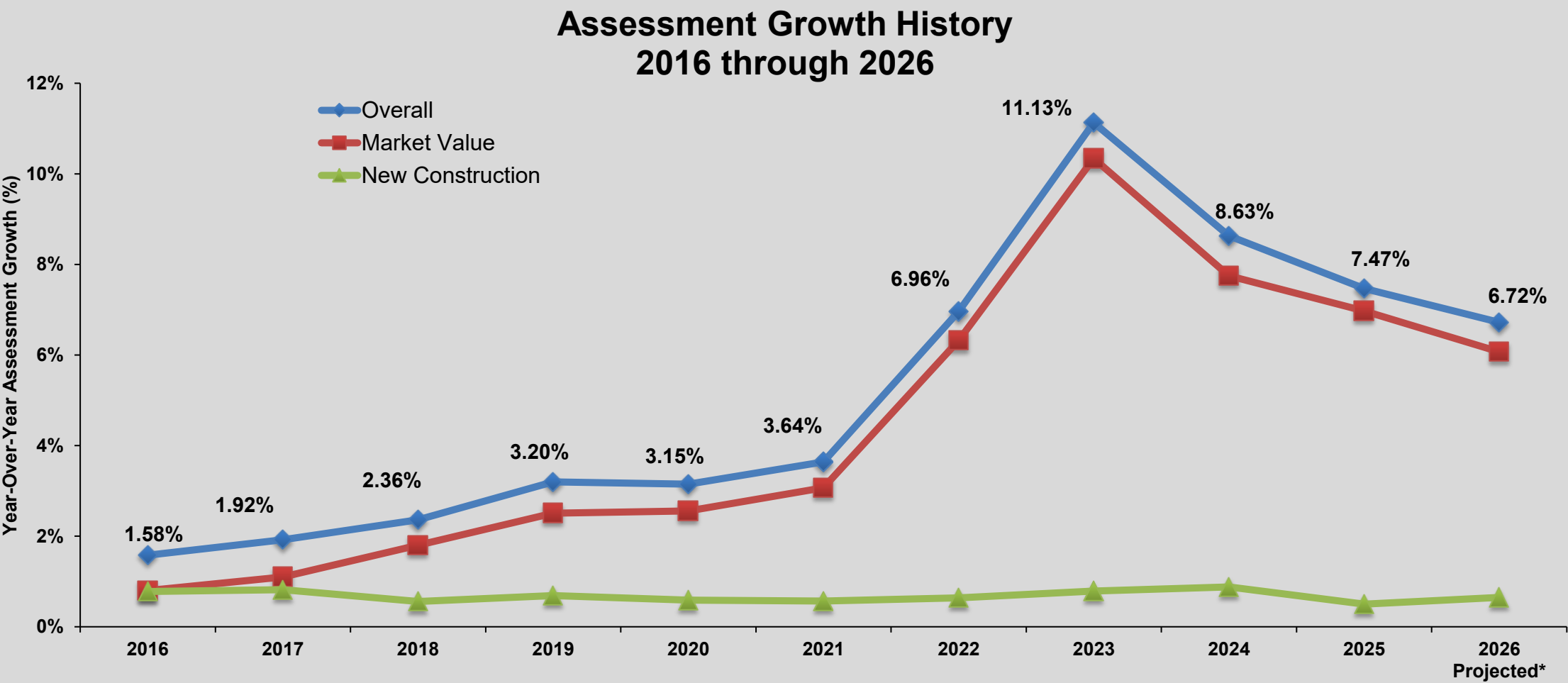
Calendar Year 2025 actual increase was 7.47%

*As of November 7, 2025

Assessment Accuracy

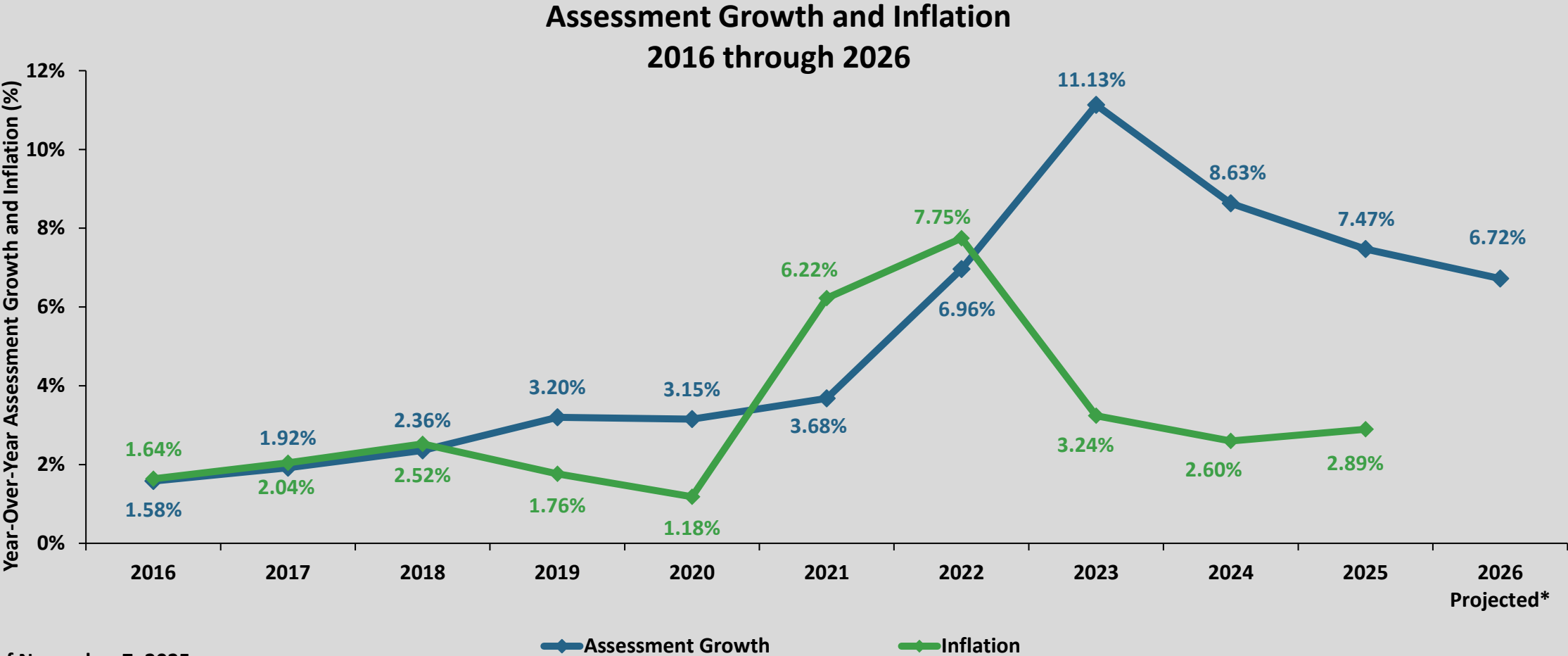
| Measure | IAAO Standard | Roanoke County as of November 7, 2025 |
|---|----------------|--|
| Sales Ratio: a ratio of assessment value to sales price | 91% to 105% | 94.0% |
| Coefficient of Dispersion (COD): indicates how tightly the ratios are clustered around the median ratio. The lower the COD, the greater uniformity in appraised values. | 5% to 15% | 6.22% |
| Price Related Differential (PRD): 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



*As of November 7, 2025

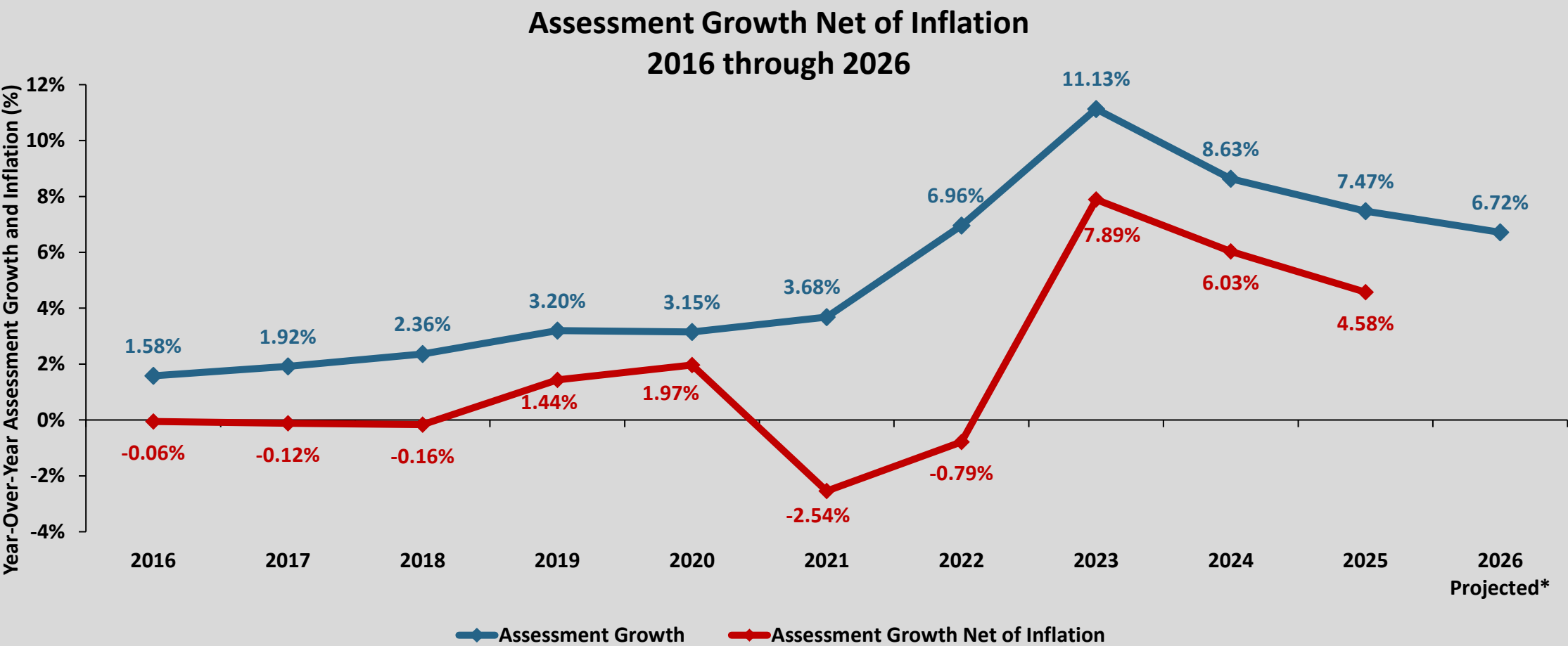
Assessment Growth History with Inflation



*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

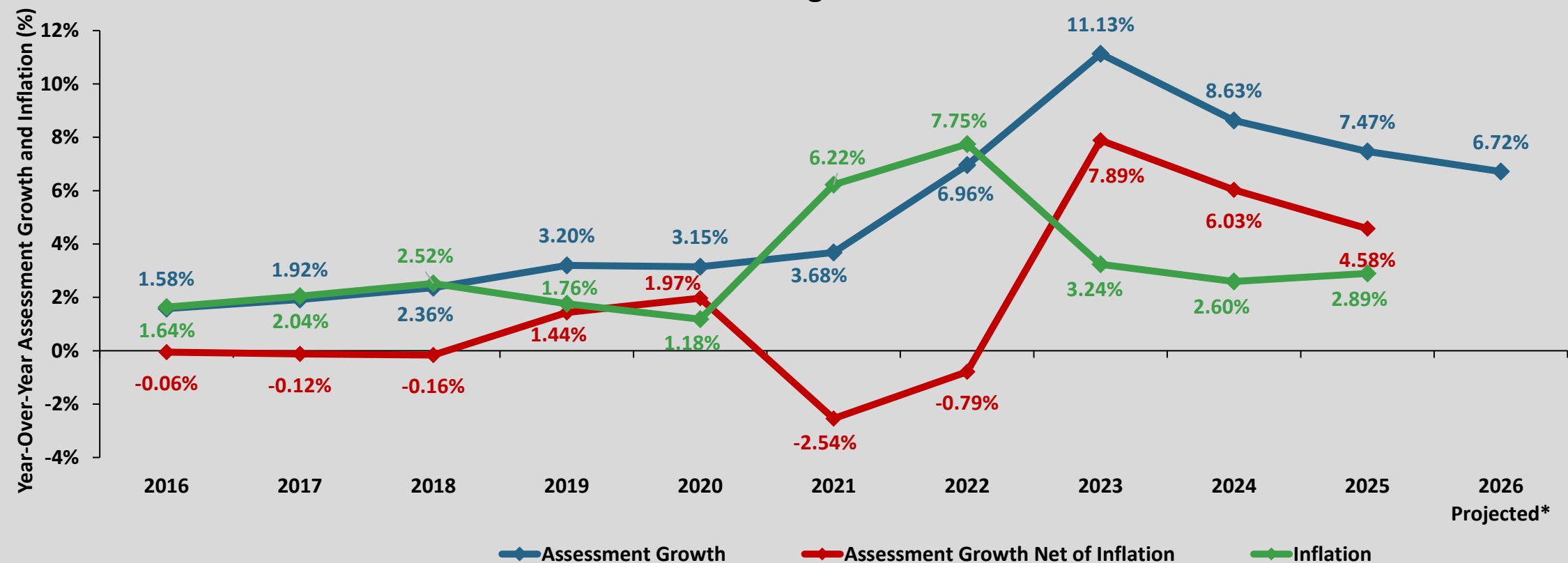


*As of November 7, 2025

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

Assessment Growth History with Inflation and Net of Inflation

Assessment Growth With Inflation and Net of Inflation
2016 through 2026

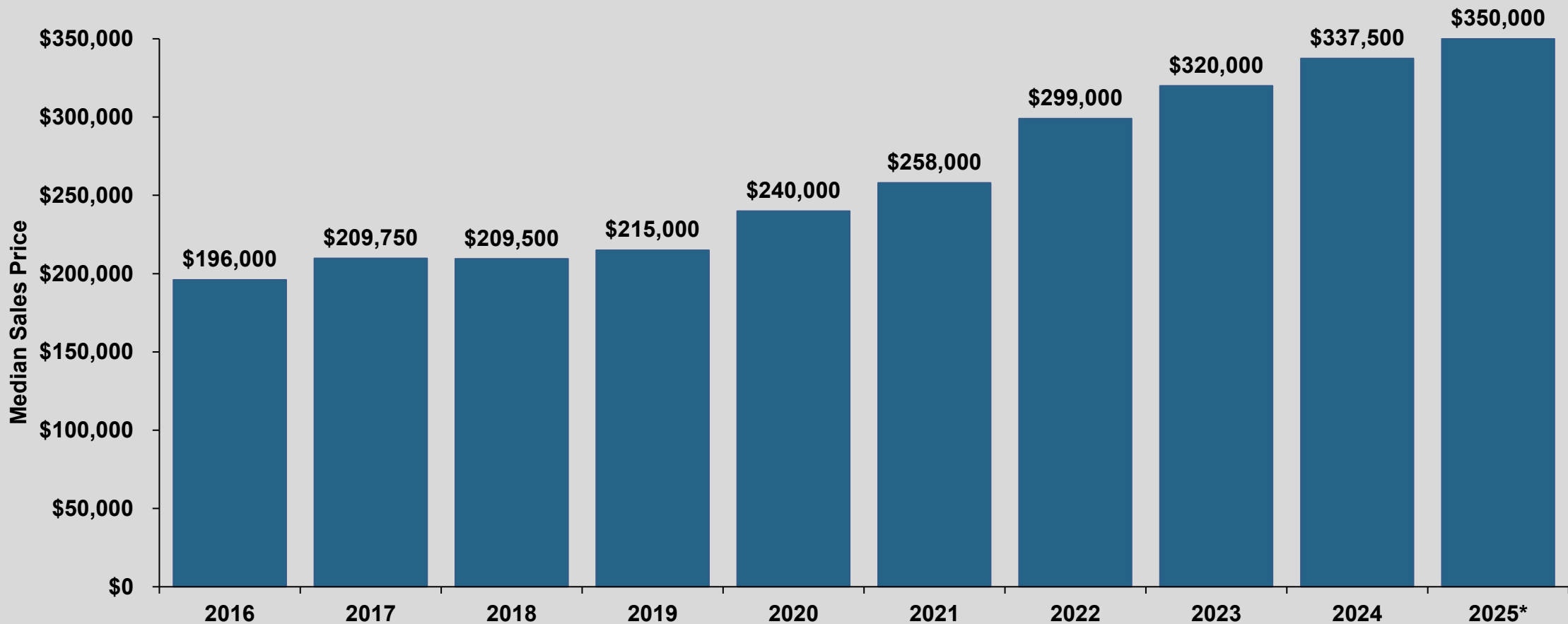


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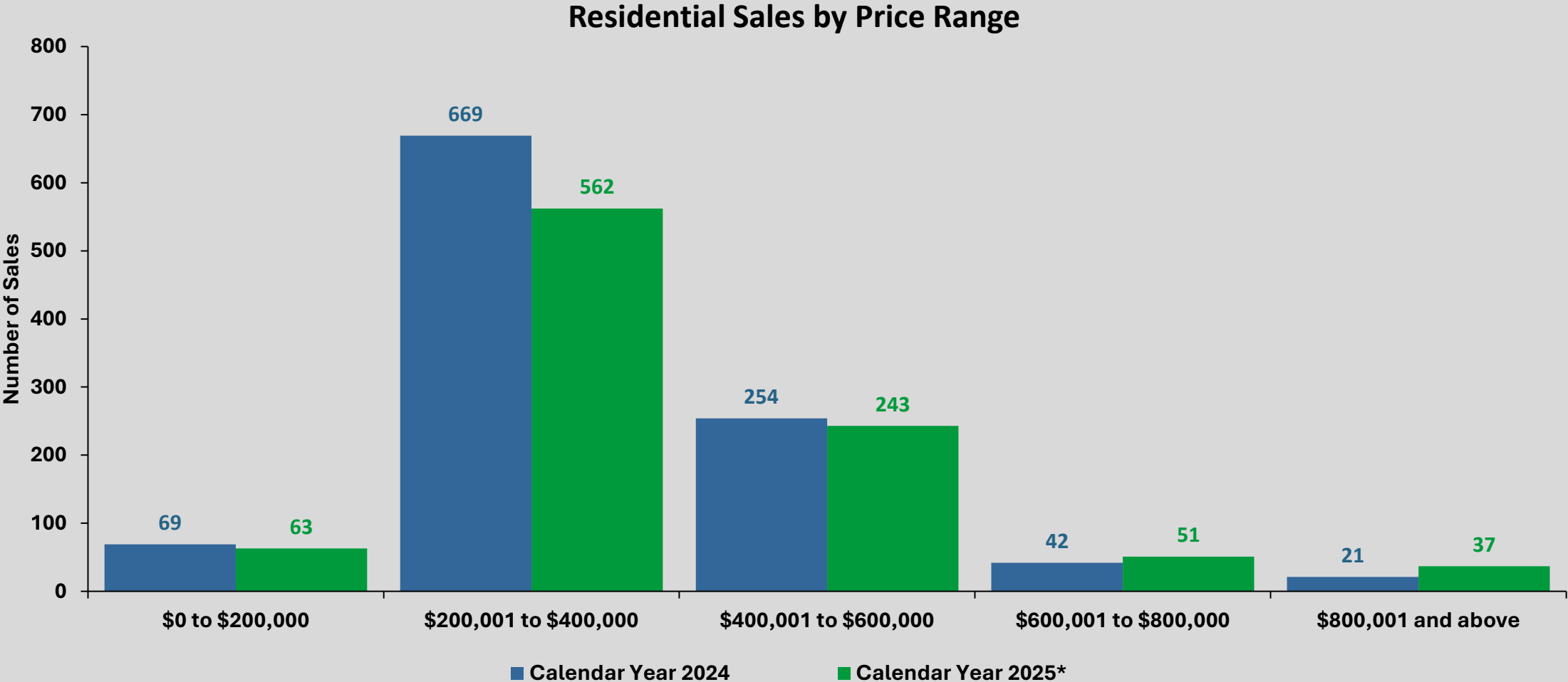
Median Sales Price History – Single Family Residential

Median Sales Price - Residential
2016 through 2025



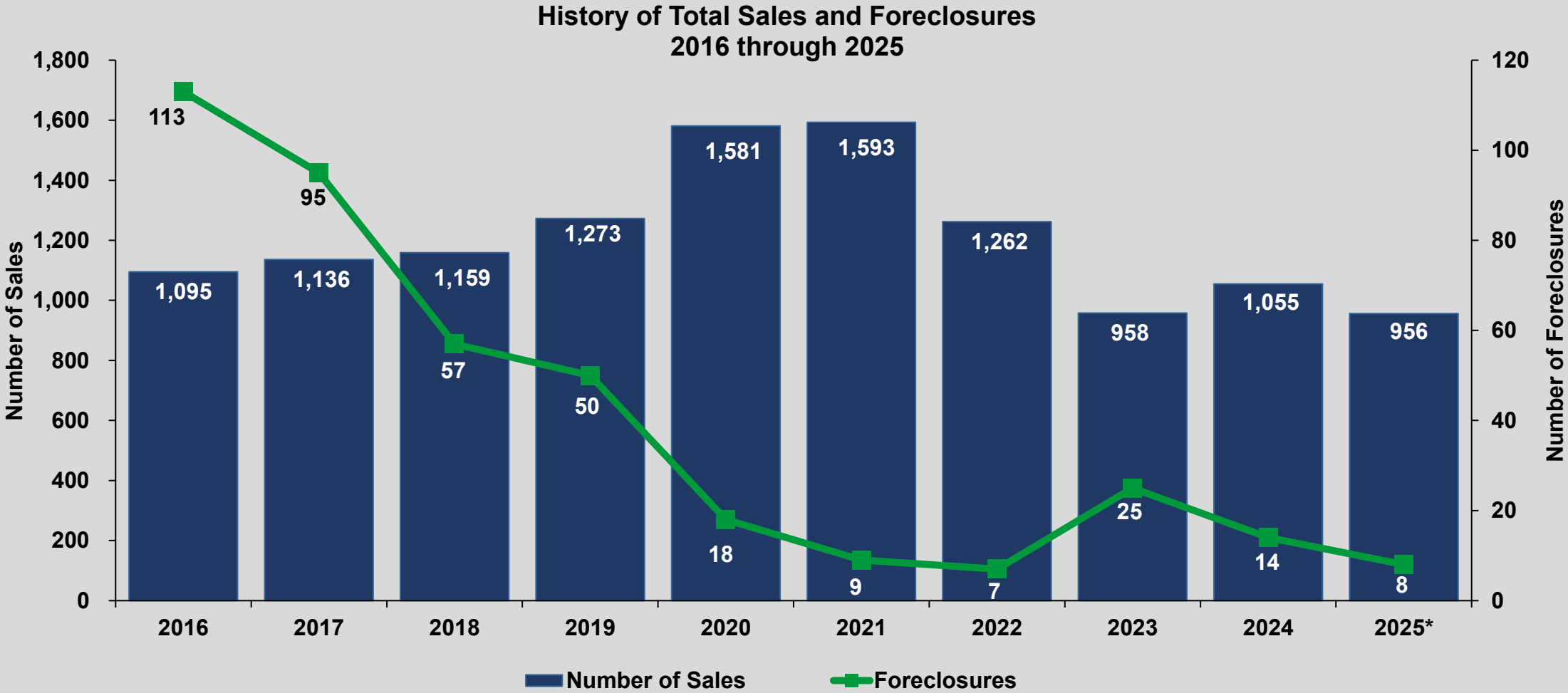
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Residential Sales by Price Range



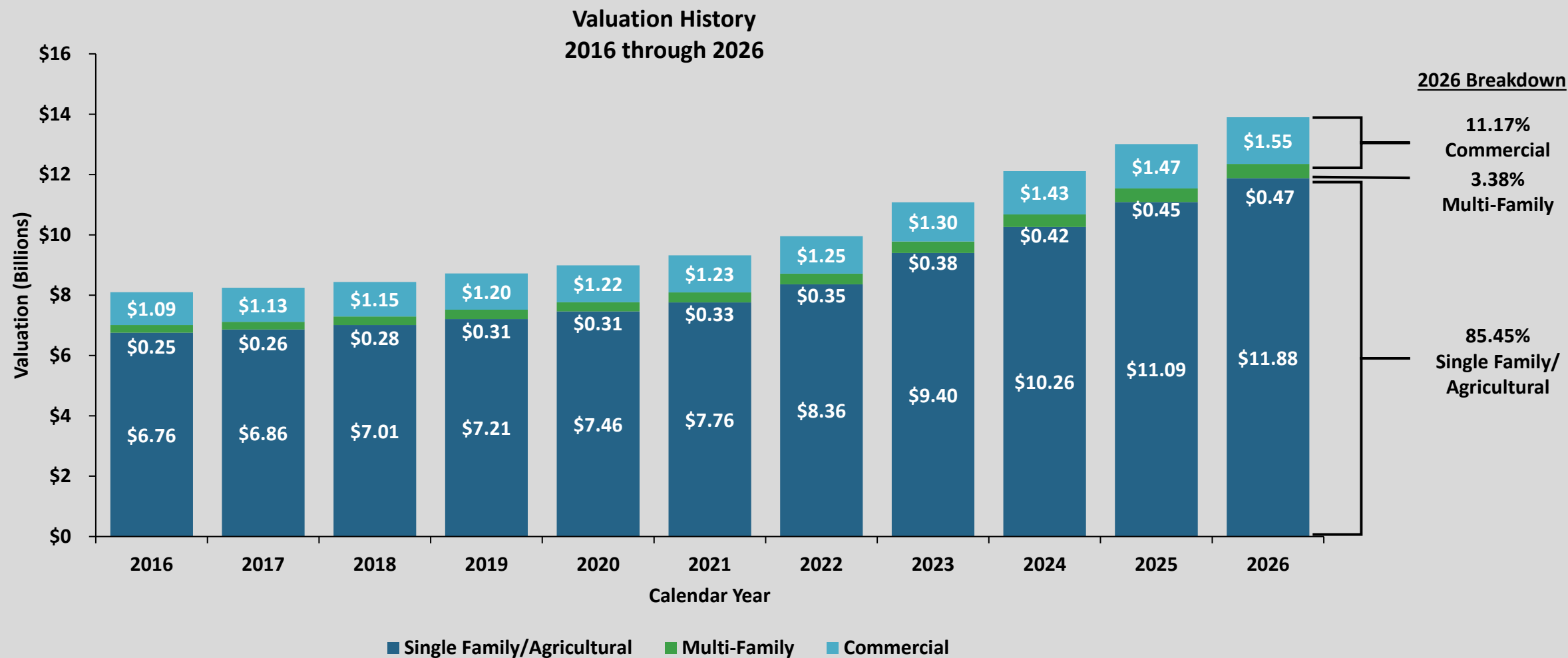
*As of November 7, 2025

History of Residential Sales



*As of November 7, 2025

Assessment History

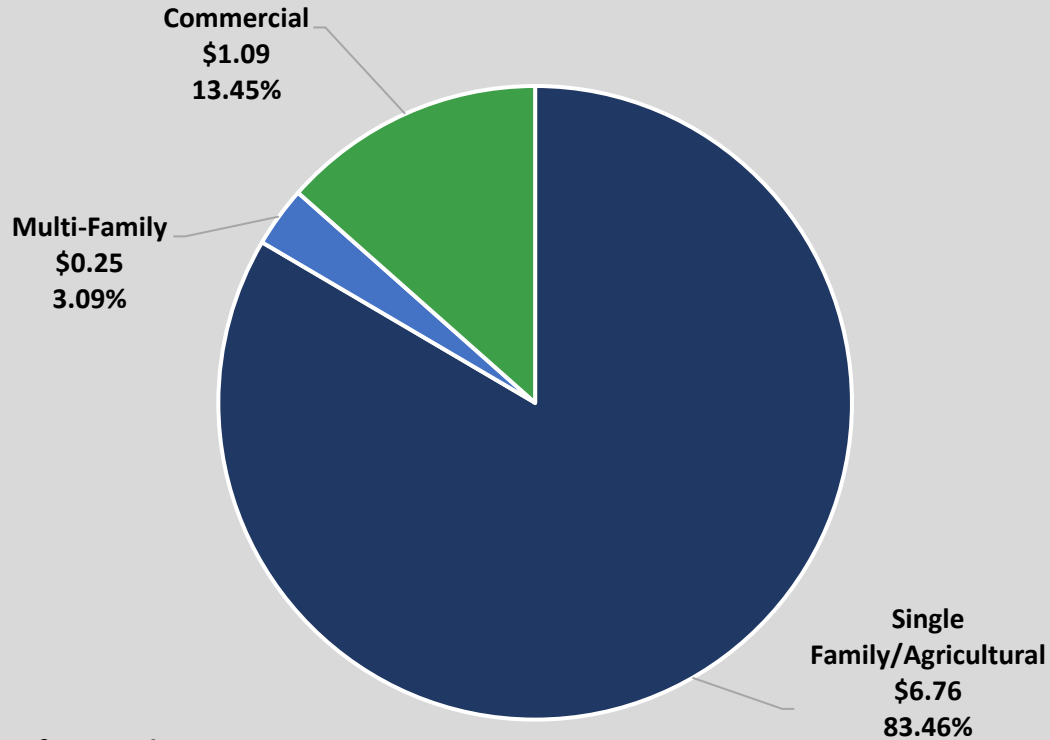


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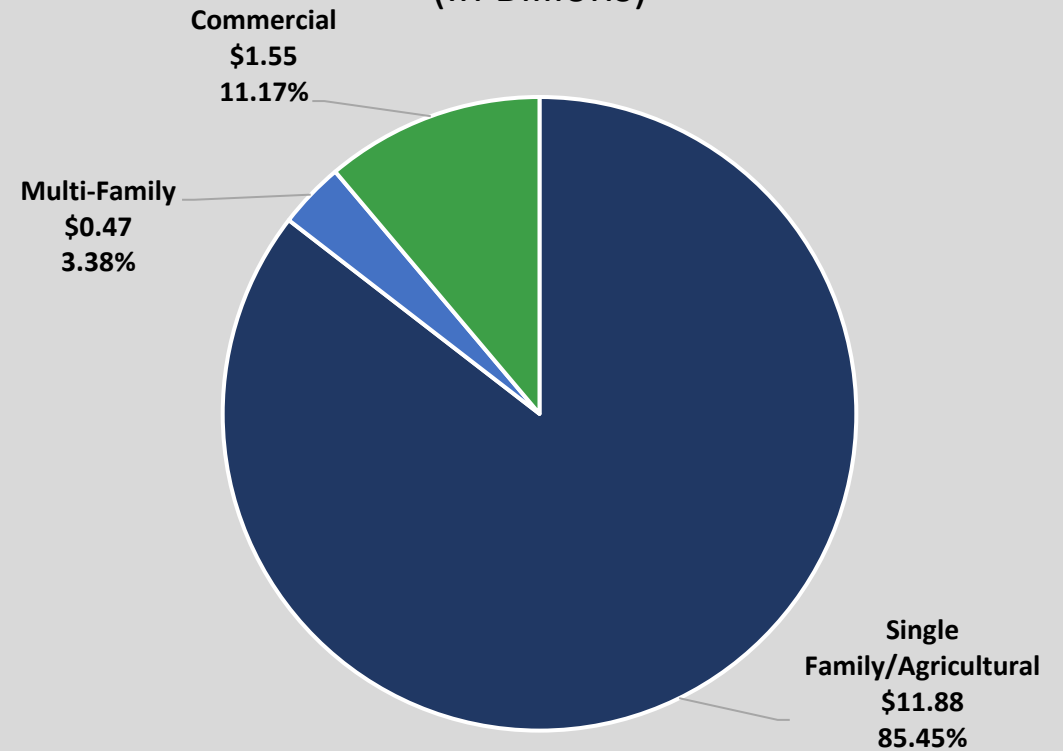
Assessment History

2016 compared to 2026

2016 Assessment Breakdown
(In Billions)

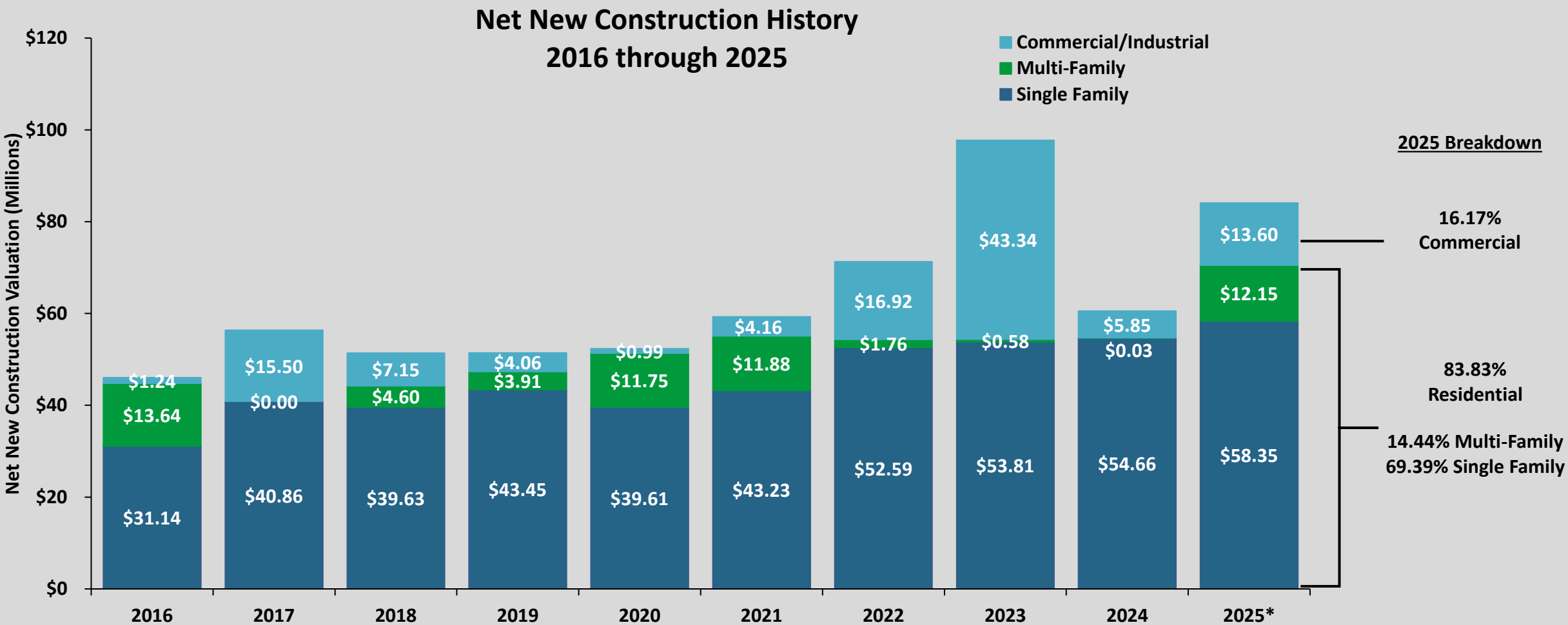


2026 Assessment Breakdown*
(In Billions)



*As of November 7, 2025

New Construction History

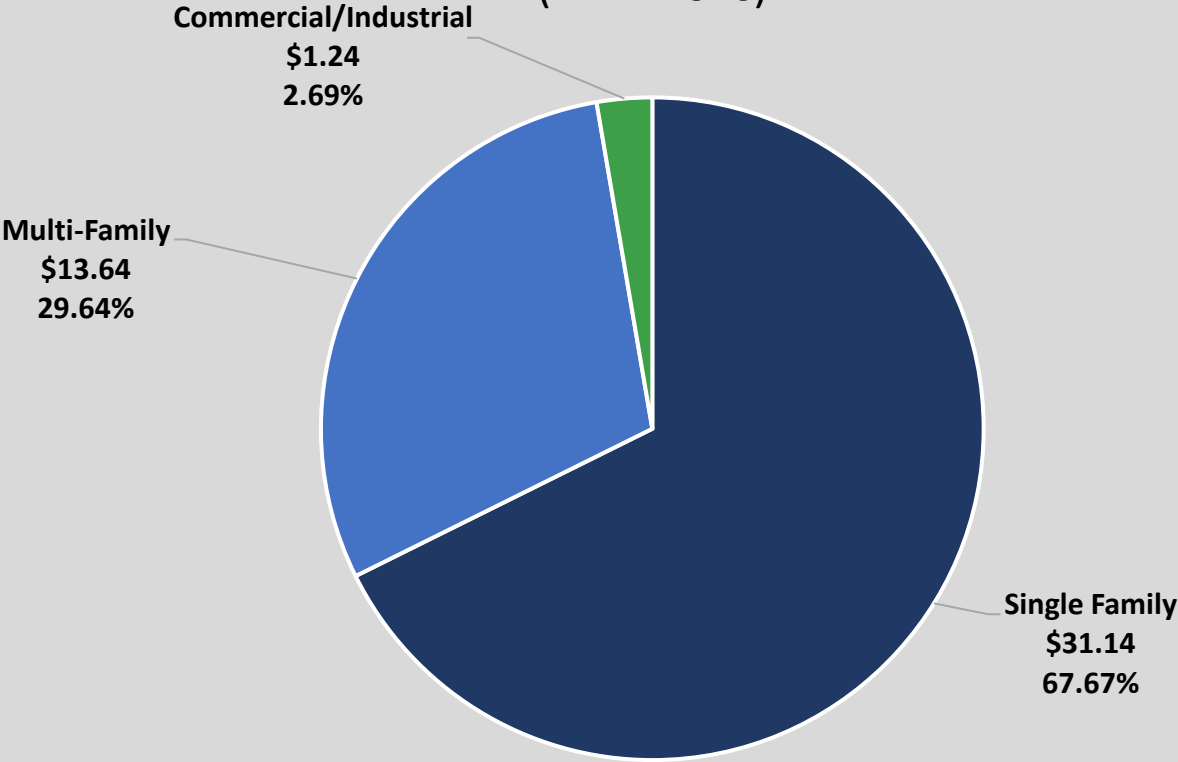


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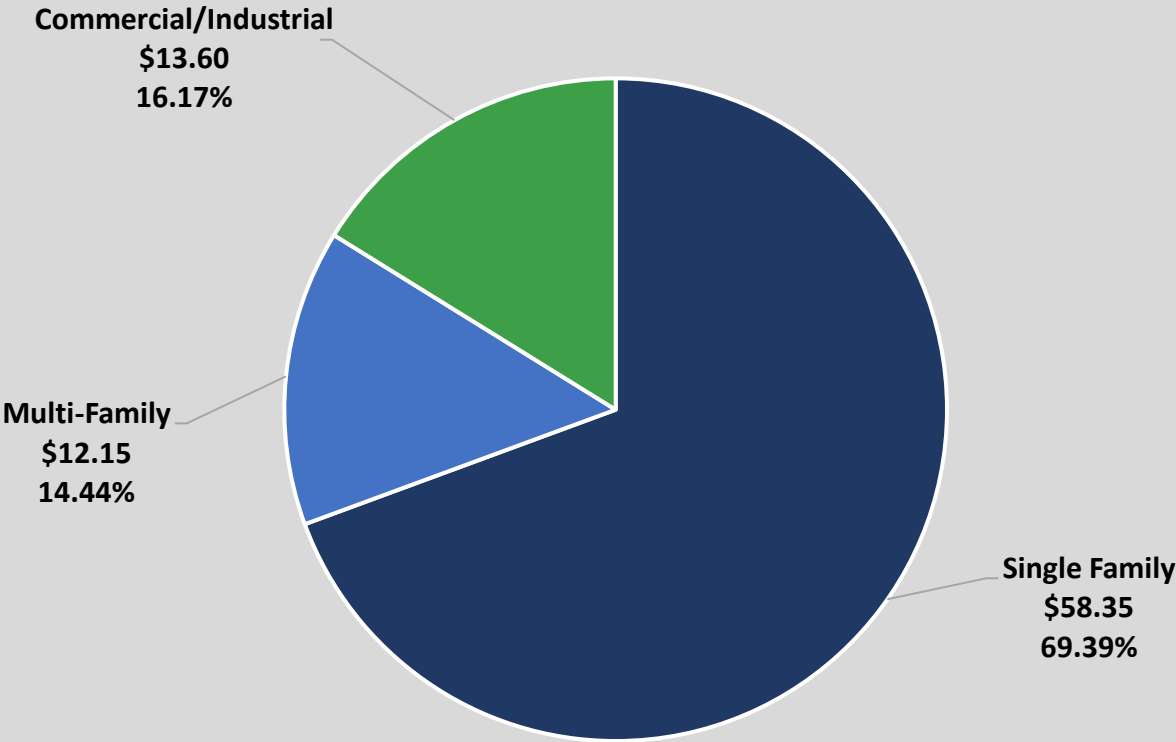
New Construction

2016 compared to 2025

2016 New Construction History
(In Millions)



2025 New Construction History*
(In Millions)



*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