

ANNUAL REASSESSMENT

Valuation as of January 1, 2023

January 24, 2023



REAL ESTATE ASSESSOR'S OFFICE

Brian E. Gordineer, AAS – County Assessor

REAL ESTATE ASSESSOR'S OFFICE

Brian E. Gordineer, AAS – County Assessor
County of Prince George, Virginia



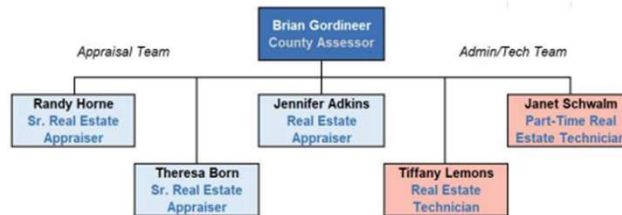
Annual Report - Fiscal Year 2023 A Year of Transition

Valuation January 1, 2022 / Effective July 1, 2022 - Vol. I

County Administration Building
6602 Courts Drive – Suite 204
P.O. Box 66
Prince George, VA 23875
Telephone: (804) 722-8629
Website: <http://www.pricergeorgecountyva.gov/assessor's-office/index.php>
Email: assessor@princegeorgecountyva.gov



Real Estate Assessor's Office Organizational Chart



CAMA System : Version 8.2.12

Computer Assisted Mass Appraisal

Environment:
Connect To:
User Name:
Password:

Log In

Cancel

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Build version: 8.2.1236

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ASSESSMENT CALENDAR

Jan. 1	Reassessment Complete
Jan. 28	Assessment Notices Mailed
Mar. 1	Office Appeal Deadline
Apr. 1	Board of Equalization Deadline
May – June	Board of Equalization Hearings
Jun. 30	Final Changes for Land Book
Aug.	Land Book Created



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The PG Real Estate Market 2019 – 2024

**Average
Residential
Value + 48%**

Fiscal Year	Average Value	Increase Over Prior Year
2024	\$251,587	8%
2023	\$232,076	15%
2022	\$202,319	3%
2021	\$196,775	10%
2020	\$179,650	6%
2019	\$170,035	2%

**Quantity
of Transfers
+ 31%**

**Quantity
of Valid
Sales + 150%**

Sales in Fiscal Year	All Transfers	Valid Sales	Percent Valid All Transfers
2023	1475	421	28%
2019	1126	169	15%

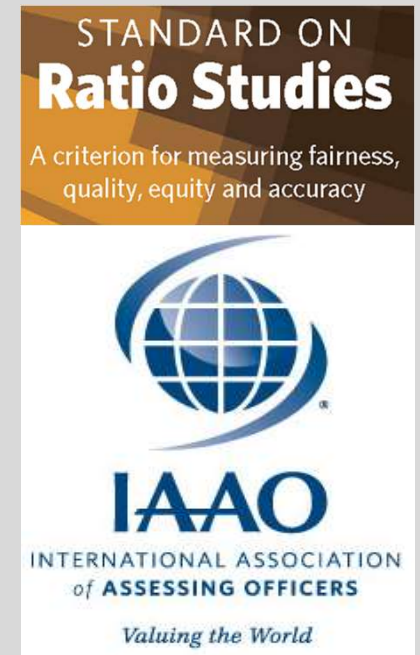


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Level of Appraisal...

While the theoretically **desired level of appraisal is 1.00**, an appraisal level between 0.90 and 1.10 is considered acceptable for any class of property.



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SALES ANALYSIS

JANUARY 1 – DECEMBER 31, 2022

Market Value Transactions - 421

$$\frac{\text{Assessment}}{\text{Sale Price}} = \text{Ratio} \qquad \frac{\$200,000}{\$217,400} = 92\%$$



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86.74%	100.14%	82.44%	93.43%	73.54%	89.62%	71.34%	95.73%	78.75%	97.76%	84.56%	91.70%	103.56%	111.00%	177.14%
86.98%	100.67%	82.53%	93.44%	73.74%	89.68%	16.89%	95.76%	79.10%	98.03%	84.68%	91.75%	103.63%	111.34%	110.17%
87.00%	100.74%	82.67%	93.55%	73.94%	89.69%	17.73%	95.89%	79.16%	98.04%	84.78%	91.79%	103.91%	112.80%	93.35%
87.07%	100.76%	82.86%	93.70%	74.25%	89.78%	21.46%	95.91%	79.40%	98.11%	84.82%	91.81%	104.00%	113.96%	86.72%
87.16%	101.20%	82.90%	93.74%	74.34%	89.85%	28.11%	96.04%	79.41%	98.19%	84.89%	91.90%	104.18%	115.47%	100.06%
87.45%	101.20%	83.11%	93.74%	74.59%	89.89%	42.58%	96.09%	79.52%	98.28%	84.94%	91.90%	104.20%	116.64%	82.43%
87.46%	101.27%	83.11%	93.75%	74.63%	89.93%	43.00%	96.12%	79.53%	98.31%	84.94%	91.95%	104.27%	117.80%	97.74%
87.52%	101.33%	83.33%	93.83%	74.11%	89.96%	38.00%	96.20%	79.60%	98.13%	84.97%	92.00%	104.39%	117.82%	73.45%
87.54%	101.36%	83.36%	93.89%	75.06%	90.07%	44.57%	96.37%	79.77%	98.53%	84.99%	92.01%	104.48%	118.08%	91.68%
87.57%	101.40%	83.38%	94.09%	75.08%	90.14%	56.42%	96.39%	79.78%	98.54%	85.03%	92.07%	104.69%	118.16%	78.59%
87.63%	101.62%	83.39%	94.12%	75.15%	90.28%	57.48%	96.43%	79.82%	98.58%	85.03%	92.07%	104.83%	120.39%	95.70%
87.63%	101.72%	83.40%	94.11%	75.30%	90.14%	60.80%	96.64%	80.00%	98.70%	85.07%	92.11%	104.86%	120.71%	84.48%
87.73%	101.79%	83.44%	94.21%	75.31%	90.87%	63.16%	96.68%	80.55%	98.72%	85.21%	92.18%	105.00%	121.10%	103.42%
87.83%	101.79%	83.45%	94.32%	75.56%	90.48%	63.82%	96.71%	80.67%	98.76%	85.25%	92.19%	105.40%	121.40%	89.59%
87.91%	101.85%	83.52%	94.50%	75.68%	90.53%	65.21%	96.73%	80.94%	98.76%	85.29%	92.33%	105.42%	121.40%	89.53%
88.32%	101.90%	83.55%	94.55%	75.95%	90.56%	65.44%	96.83%	80.97%	98.75%	85.57%	92.33%	105.57%	121.43%	103.41%
88.38%	102.06%	83.83%	94.76%	76.16%	90.61%	66.03%	96.88%	81.05%	98.75%	85.57%	92.33%	105.57%	121.43%	84.45%
88.46%	102.10%	83.83%	94.81%	76.29%	90.79%	66.57%	96.88%	81.09%	99.02%	85.57%	92.33%	105.57%	121.43%	95.60%
88.73%	102.13%	83.85%	94.82%	76.65%	91.00%	68.43%	96.89%	81.12%	99.13%	85.57%	92.33%	105.57%	121.43%	78.37%
88.90%	102.21%	83.85%	94.85%	76.94%	91.01%	68.58%	96.91%	81.30%	99.23%	85.57%	92.33%	105.57%	121.43%	91.67%
89.04%	102.27%	83.87%	94.89%	77.00%	91.16%	68.69%	96.93%	81.51%	99.43%	85.57%	92.72%	107.00%	135.00%	72.68%
89.06%	102.29%	83.94%	95.00%	77.08%	91.26%	69.37%	97.04%	81.53%	99.68%	85.57%	92.76%	107.00%	135.00%	77.52%
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89.29%	102.91%	84.37%	95.44%	77.77%	91.53%	71.33%	97.26%	81.85%	99.96%	86.43%	93.26%	108.38%	164.17%	109.51%
89.45%	103.37%	84.38%	95.48%	78.13%	91.63%	11.57%	97.35%	81.90%	99.99%	86.67%	93.27%	108.39%	173.21%	175.79%

421 Market Value Transactions
14,038 Parcels

30%



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89 NEIGHBORHOODS

Groupings of Comparable Properties



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Preliminary Land Book

Parcel Count		Dollar Change	FY2024 - 7/1/23 Assessments	Percent Total
MARKET VALUE CLASSES				
11,930	Residential	8.41%	\$3,001,433,800	42.68%
146	Multi-Family Residential	2.39%	\$155,348,500	2.21%
556	Commercial/Industrial	0.88%	\$611,309,500	8.69%
821	Agricultural (20-99.99 acres)	8.41%	\$222,061,000	3.16%
293	Agricultural (+99.99 acres)	2.39%	\$185,471,700	2.64%
292	Exempt	6.89%	\$2,857,234,200	40.63%
14,038	Total Market Value	7.10%	\$7,032,858,700	100.00%
29				
TAXABLE VALUE				
14,038	Market Value Classes	7.10%	\$7,032,858,700	100.00%
292	LESS Exempt	6.89%	\$2,857,234,200	40.63%
1,285	LESS Land Use Deferrals	11.33%	\$191,931,900	2.73%
12,461	Total Taxable Value	7.06%	\$3,983,692,600	56.64%

**.39%
New
Construction**



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PRINCE GEORGE COUNTY
Real Estate Assessor's Office
6602 Courts Drive, Suite 204
P.O. Box 68
Prince George, VA 23875-0068
assessor@princegeorgecountyva.gov
(804) 722-8629

COUNTY OF PRINCE GEORGE
PO BOX 68
PRINCE GEORGE, VA 23875

PARCEL: 05A03050150
NEIGHBORHOOD: 4005
USE CODE: 740V

In accordance with the Code of Virginia Section 58.1-3330, you are referenced parcel for FY2024 (July 1, 2023 - June 30, 2024) which that will be due December 5, 2023 and June 5, 2024. Assessments are also shown.

Tax Year	FY2022	FY2023	FY2024
Valuation Date	1/1/2021	1/1/2022	1/1/2023
Land Book Dates	7/1/21-6/30/22	7/1/22-6/30/23	7/1/23-6/30/24
Land-Use Value	\$0	\$0	\$46,000
Land-Land Use Value	\$45,100	\$45,100	\$0
Land-Fair Market Value	\$0	\$45,100	\$46,000
Building Value	\$45,100	\$0	\$0
Total Fair Market Value	\$0	\$2	\$2
Total Land Use Value	\$6	\$369.82	\$377.20
Tax Rate*			2.00%
Tax Levy**	\$387.86	NA	
% Change from Prior Year	NA	-4.65%	

*The real estate tax rate for FY2024 has not yet been set, therefore the FY2024 tax/levy** is hypothetical. A public hearing on the real estate tax rate will take place April 25, 2023 at 7:30 pm, in the Board of Supervisor's Meeting Room on the 3rd Floor of the Prince George Administration Building located at 6602 Courts Drive, Prince George, Virginia.

YOUR RIGHT TO APPEAL

If you feel your property is not assessed at 100% fair market value, is not assessed uniformly with similar real estate, or if there is an error in the property records, please direct your questions or appeals to the Real Estate Assessor's Office at (804) 722-8629. Property record information, appeal forms, land use information and information about the assessment and appeal processes can be found on the Real Estate Assessor's Office webpages at www.princegeorgecountyva.gov. This information can also be sent to you at your request. Property owners may also request to examine appraisal cards, working papers and other information regarding the methodology employed in calculating the assessed value.

APPEAL DEADLINE TO THE REAL ESTATE ASSESSOR'S OFFICE: March 1, 2023
APPEAL DEADLINE TO THE BOARD OF EQUALIZATION: April 1, 2023
APPEAL DEADLINE TO THE BOARD OF EQUALIZATION WILL BE DISPOSED BY: June 30, 2023

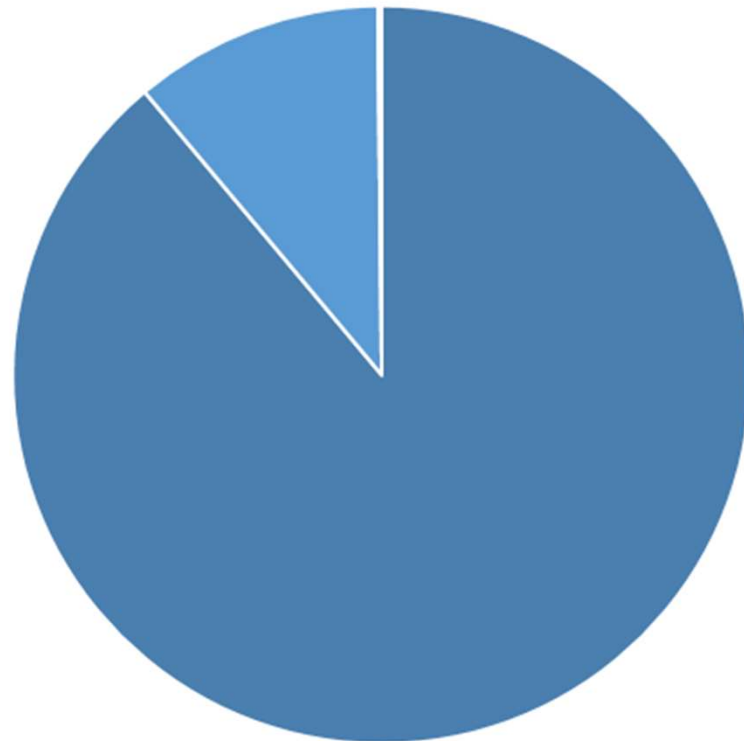
BOARD OF EQUALIZATION APPLICATIONS REGARDING THIS ASSESSMENT IS ON THE REVERSE SIDE



Parcels

Increase	12,480	89%
No Change	1,535	11%
Decrease	23	---


Median
Change
9%



REAL ESTATE ASSESSOR'S OFFICE

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Questions and Concerns



DEPARTMENTS

PUBLIC SAFETY

RESIDENTS

BUSINESS

VISITORS

I WANT TO

Assessments

Assessment Calendar

Appeals

Special Tax Programs – Exemptions & Land Use

Frequently Asked Questions

Land Books, Reports, Minutes and Presentations

Applications & Forms

ASSESSMENTS

ANNUAL REASSESSMENT PROGRAM

The process of annually reviewing assessment valuations as of January 1 is referred to as General Reassessment. Annual assessments are made by utilizing accepted professional real estate mass appraisal methods, techniques and standards.

Mass appraisal is defined by the [International Association of Assessing Officers \(IAAO\)](#) as “the process of valuing a group of properties as of a given date, using standard methods, employing common data, and allowing for statistical testing.” All real estate assessments are reviewed every year, although not all assessments are necessarily changed. Real estate appraisers will consider the sales comparison, income and cost approaches, although certain approaches may be determined to be more relevant to a particular property type.

Real estate assessments may increase, remain unchanged or decrease: Changes in assessments will result from changes in the real estate market, changes to the property (new construction, additions, demolition, rezoning) or corrections in property information. Assessment notices are mailed on January 28. Requirements for notification are set forth in the [Code of Virginia § 58.1-3330](#). The assessment notice includes the new assessment and the two prior assessments, as well as information regarding the appeal process (Office Appeal and Board of Review).

**WANT TO BE
WHEN THIS PA
UPDATED?**

Sign Up Now →

CALENDAR

January 09, 2023
**Prince George County
School Board Meeting**

January 10, 2023
**Board of Supervisors
Meeting**

January 12, 2023
**Local Emergency Planning
Committee (LEPC) Meeting**



REAL ESTATE ASSESSOR'S OFFICE

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Office Review March 1

Board of Equalization April 1

Real Estate Assessor's Office – Prince George County, Virginia Parcel _____
P.O. Box 68, Prince George, VA 23875
(804) 722-8629

Office Review Appeal Application

This form must be completed and filed with the necessary attachments to the Real Estate Assessor's Office by March 1 or within 60 days of the change of assessment notice date, whichever is later. Mail to P.O. Box 68, Prince George, VA 23875 or email to Items@princegeorgecountyva.gov. Applications must include all attachments at the time of submission. Additional materials may not be added without resubmission of the entire application. A separate application must be filed for each separately assessed parcel.

An application will be considered complete when...

- > All "Property and Ownership Information – Recorded Ownership" is filled out including proposed assessed value
- > Supporting evidence is provided for A, B or C under the "Basis of Review"
- > The form is signed by an owner or authorized agent (Anyone other than the recorded property owner must file an Agent Authorization Application form)
- > All information for the appropriate property type is provided as specified below.

RESIDENTIAL PROPERTY CHECKLIST	COMMERCIAL PROPERTY CHECKLIST
Application form complete	Application form complete
If not owner – Agent Authorization Form	If not owner – Agent Authorization Application
Copy of any appraisal with a valuation date after Jan. 1, 2022	Copy of any appraisal with an effective valuation date after January 1, 2022
Copy of any listing of the subject property after Jan. 1, 2022	Copy of any real estate listing of the subject property after January 1, 2022
	2019 Audited or Certified Income and Expenses Statements *
	2020 Audited or Certified Income and Expenses Statements *
	2021 Audited or Certified Income and Expenses Statements
	Rent Roll as of December 31, 2021 *

* Reported income data is kept confidential in accordance with the Virginia Code §8.1-3294. Restaurants and convenience stores are requested to submit gross sales for 2019, 2020 and 2021 *

PROPERTY AND OWNER INFORMATION – RECORDED OWNERSHIP

Subject Property Address: _____

Current Assessment: Land _____ Improvement _____ Total _____

Requested Assessment: Land _____ Improvement _____ Total _____

Owner Name: _____

Mailing Address: _____

City, State & Zip: _____

Telephone Number(s) & E-mail: _____

I hereby request a review of the subject property. This review may result in any of the following actions; a decrease in assessed value, no change in assessed value, or an increase in assessed value.

price_george_office_review_form Revised 12/6/2022 Page 1 of 2

Real Estate Assessor's Office – Prince George County, Virginia Parcel _____
P.O. Box 68, Prince George, VA 23875
(804) 722-8629

Board of Equalization Appeal Application

This form must be completed and filed with the necessary attachments to the Real Estate Assessor's Office by April 1 or within 60 days of the change of assessment notice date, whichever is later. Mail to P.O. Box 68, Prince George, VA 23875 or email to Items@princegeorgecountyva.gov. Applications must include all attachments at the time of submission. Additional materials may not be added without resubmission of the entire application. A separate application must be filed for each separately assessed parcel.

An application will be considered complete when...

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Subject Property Address: _____

Current Assessment: Land _____ Improvement _____ Total _____

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Owner Name: _____

Mailing Address: _____

City, State & Zip: _____

Telephone Number(s) & E-mail: _____

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price_george_board_of_equalization_review_form Revised 12/6/2022 Page 1 of 2



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Real Estate Assessor's Office

https://www.princegeorgecountyva.gov/residents/property_and_taxes/real_estate_assessor_s_office/index.php

6602 Courts Dr. – Suite 204
Prince George, VA 23875
(804) 722-8639

Monday – Friday
8:30 am – 5:00 pm

Appointments
Recommended



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