

Subject: Rev – Average assessed value of residential property by trend area

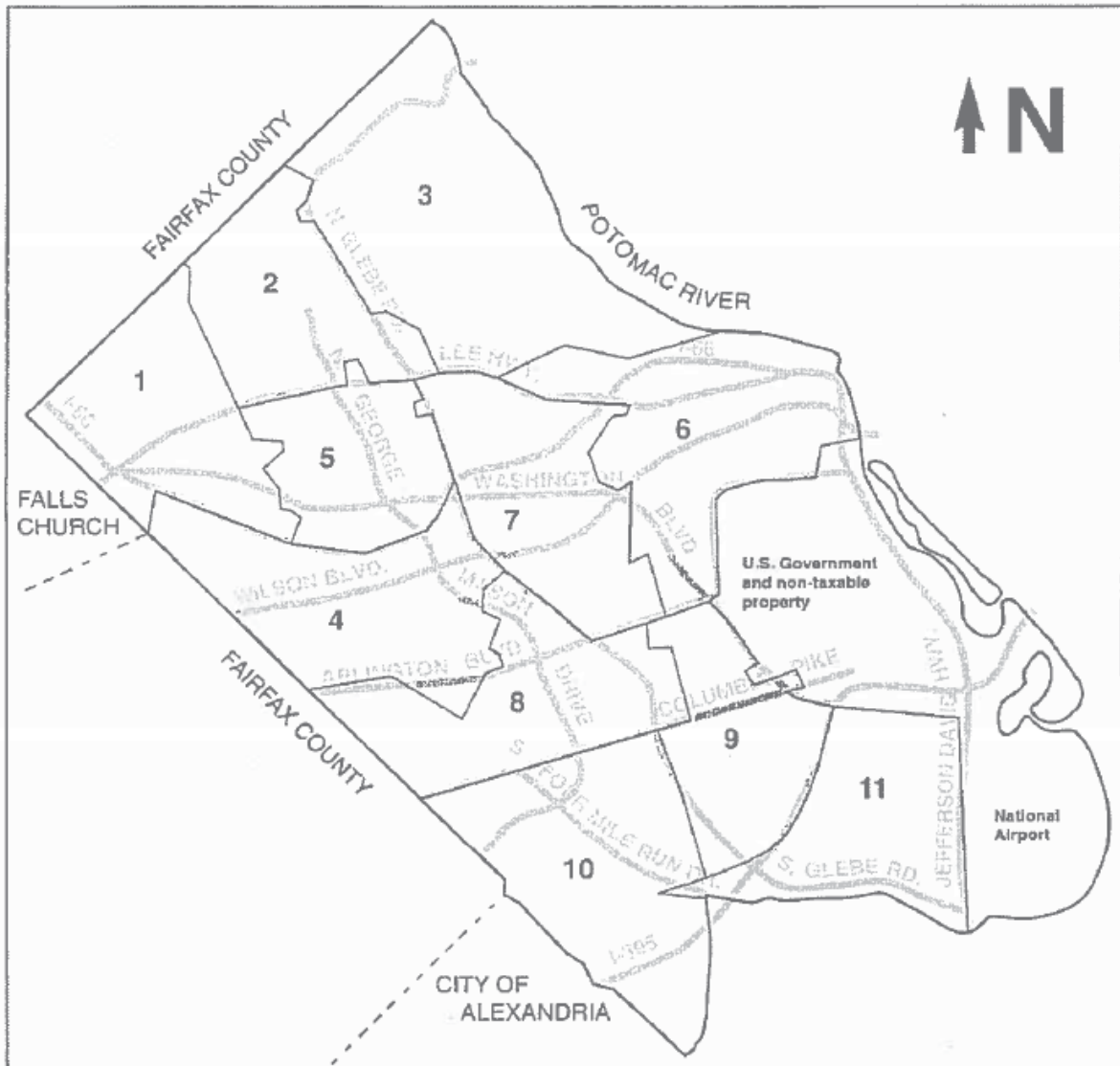
**FY 2017 Proposed Budget
Budget Work Session Follow-up**

March 22, 2016

The following information is in response to a request by Mr. Dorsey for a multi-year breakdown, by area, of the average real estate assessments in the County. The table below shows the average single-family home values from 2006 – 2016 in each of the 11 trend areas as tracked by the Department of Real Estate Assessments. The table also calculates the average real estate tax that was paid based on the adopted tax rate and average assessment in each area. Included on the following page is a map which defines the geographical trend areas.

Single Family Assessment Trend Areas												
Tax Rate	0.818	0.818	0.848	0.875	0.958	0.958	0.971	1.006	0.996	0.996	0.996	
Trend Area	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
1	\$626,860	\$636,220	\$644,922	\$651,640	\$638,663	\$642,802	\$666,231	\$669,596	\$713,202	\$746,397	\$765,892	Average Value
	\$5,128	\$5,204	\$5,469	\$5,702	\$6,118	\$6,158	\$6,469	\$6,736	\$7,103	\$7,434	\$7,628	Tax Bill
2	\$728,348	\$745,210	\$753,672	\$758,722	\$717,280	\$733,220	\$753,112	\$764,070	\$810,380	\$870,014	\$897,303	Average Value
	\$5,958	\$6,096	\$6,391	\$6,639	\$6,872	\$7,024	\$7,313	\$7,687	\$8,071	\$8,665	\$8,937	Tax Bill
3	\$921,629	\$926,460	\$927,228	\$934,054	\$934,706	\$941,828	\$951,483	\$960,160	\$1,011,423	\$1,042,915	\$1,080,338	Average Value
	\$7,539	\$7,578	\$7,863	\$8,173	\$8,954	\$9,023	\$9,239	\$9,659	\$10,074	\$10,387	\$10,760	Tax Bill
4	\$602,425	\$612,070	\$593,821	\$586,501	\$579,073	\$587,686	\$596,167	\$607,986	\$646,590	\$694,003	\$731,223	Average Value
	\$4,928	\$5,007	\$5,036	\$5,132	\$5,548	\$5,630	\$5,789	\$6,116	\$6,440	\$6,912	\$7,283	Tax Bill
5	\$630,999	\$637,750	\$629,631	\$617,145	\$614,887	\$634,538	\$650,008	\$659,187	\$698,305	\$721,565	\$756,712	Average Value
	\$5,162	\$5,217	\$5,339	\$5,400	\$5,891	\$6,079	\$6,312	\$6,631	\$6,955	\$7,187	\$7,537	Tax Bill
6	\$473,325	\$465,100	\$464,057	\$463,262	\$447,167	\$458,142	\$476,723	\$484,461	\$514,552	\$547,038	\$565,060	Average Value
	\$3,872	\$3,805	\$3,935	\$4,054	\$4,284	\$4,389	\$4,629	\$4,874	\$5,125	\$5,448	\$5,628	Tax Bill
7	\$554,156	\$542,420	\$529,581	\$522,016	\$502,080	\$509,566	\$525,658	\$527,072	\$554,480	\$583,216	\$610,764	Average Value
	\$4,533	\$4,437	\$4,491	\$4,568	\$4,810	\$4,882	\$5,104	\$5,302	\$5,523	\$5,809	\$6,083	Tax Bill
8	\$422,486	\$425,030	\$400,832	\$383,253	\$357,548	\$358,589	\$354,596	\$370,337	\$388,215	\$416,023	\$420,038	Average Value
	\$3,456	\$3,477	\$3,399	\$3,353	\$3,425	\$3,435	\$3,443	\$3,726	\$3,867	\$4,144	\$4,184	Tax Bill
9	\$422,297	\$429,490	\$418,545	\$386,359	\$369,965	\$375,026	\$376,511	\$378,097	\$410,274	\$435,759	\$445,163	Average Value
	\$3,454	\$3,513	\$3,549	\$3,381	\$3,544	\$3,593	\$3,656	\$3,804	\$4,086	\$4,340	\$4,434	Tax Bill
10	\$394,125	\$381,190	\$381,317	\$355,663	\$338,765	\$340,569	\$340,257	\$335,290	\$362,527	\$374,525	\$379,714	Average Value
	\$3,224	\$3,118	\$3,234	\$3,112	\$3,245	\$3,263	\$3,304	\$3,373	\$3,611	\$3,730	\$3,782	Tax Bill
11	\$557,215	\$538,400	\$527,562	\$504,003	\$486,400	\$494,357	\$489,452	\$496,070	\$524,082	\$556,146	\$559,396	Average Value
	\$4,558	\$4,404	\$4,474	\$4,410	\$4,660	\$4,736	\$4,753	\$4,990	\$5,220	\$5,539	\$5,572	Tax Bill

Arlington County Single-Family Residential Trend Areas



Average Assessment of Single Family Dwellings

	2015	2016	% Chg		2015	2016	% Chg
Area 1	746,397	765,892	2.6%	Area 7	583,216	610,764	4.7%
Area 2	870,014	897,303	3.1%	Area 8	416,023	420,038	1.0%
Area 3	1,042,915	1,080,338	3.5%	Area 9	435,759	445,163	2.1%
Area 4	694,003	731,223	5.3%	Area 10	374,525	379,714	1.3%
Area 5	721,565	756,712	4.8%	Area 11	556,146	559,396	0.6%
Area 6	547,038	565,060	3.2%				

***All Single Family includes Detached, Attached, Condos and Cooperatives ***