

Dinwiddie County General Reassessment Frequently Asked Questions

The following information presents a general overview of the County's assessment process. These frequently asked questions provide general information to assist citizens and businesses in gaining an understanding of the process and purpose of a general reassessment.

What does "reassessment" of property mean?

When the County refers to the reassessment of property it is referring to the revaluation of real estate to current fair market value. The adjustments are necessary to reflect the real estate market sales over the past year so as to more equitably distribute the tax burden throughout the County.

The reassessment of property by localities is required per the Commonwealth of Virginia a minimum of every 6 years. Dinwiddie County conducts reassessments every four years.

How does the County conduct the reassessment of properties?

The County currently reassesses every four years with the new assessed values becoming effective January 1st. The assessment of property is conducted over a 1-year period and is currently contracted by the County to a third party professional assessment company, Wampler-Eanes Appraisal Group, Ltd. This company is required by contract to visit every property in the County taking record of all structures and updating and/or ensuring the accuracy of the information maintained in the records of the Commissioner of the Revenue for tax assessment purposes. This firm also prepares an analysis of all sales that occurred in the County for the past year excluding transfers considered to be "less than arm's length" and computes an average market adjustment for the various types of property held in the various areas of the County.

The Board of Supervisors, or their designee, is responsible for the management of the process and oversight of the contracted firm. These Board members are citizens of the County, one from each election district. The State Department of Taxation provides training and guidance when necessary to the Board in the execution of their duties. The Board of Supervisors may conduct site reviews of the contractor's work and related recorded sales, reviews the prepared sales study, and works with the contracted firm to establish the fair market value rate tables to be applied to the various types of properties. Individual property values may be adjusted up or down depending on numerous factors including surrounding sales, economic conditions, structural changes, land divisions, and rezonings.

For business and industrial properties, the assessment is based on "best and highest use" of the property to establish fair market value. Rent rolls and leases are also examined if available.

At the completion of this valuation process, the state qualified professional assessor for the contracting company is required to sign off on the County's Reassessment Land Book which contains the revised values of real estate property held in the County.

Why is the fair market value of property important?

In communities experiencing residential and/or commercial growth, it is important to keep property values current to ensure equitable taxation of all property in the County. Not all property values increase or decrease at the same rate. Values are based on the desirability of the community and may differ greatly by area within a community. As new construction occurs, the rate tables (established values per square foot/property type) that were established during the previous reassessment are applied to the new structure by the Commissioner of the Revenue. Therefore, the new construction value may not reflect the sales market value that existed at the time of the creation/construction of that property.

Why would property values change for a structure with no improvements or additions?

If the property is in an area where sales are occurring at higher rates than the current assessed value, these sale transactions raise the value of the home based on desirability as indicated by the sales market. Good examples include waterfront properties and previously rural areas experiencing new construction/development which are desirable to individuals.

How are issues that citizens or businesses have with their property assessment addressed?

At the conclusion of the assessment of all property and the related sales study, a notice of reassessment value is sent to every property owner notifying them of their new value. These notices provide contact information as well as public hearing dates when owners can meet with the assessors to contest the assessed values or to present information that would require a correction of the reassessment record.

How does the reassessment affect the amount of taxes I pay?

The County is required by the Code of Virginia to adjust the real estate tax rate downward to create a neutral effect on taxes to the property owner in any assessment that results in more than a 1% total increase in property values. There can be no tax revenue benefit to the County from a reassessment process. Should the County choose to further adjust the revised tax rate, it must do so by a public hearing appropriately advertised to the public and cannot conceal such an increase under the cloak of the reassessment process.

Are the current reassessment values available on the internet?

Current assessed values can be obtained from the County's website.