



COUNTY RELEASES VIDEO ON REAL ESTATE ASSESSMENT

MontgomeryCountyVA.gov

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Montgomery County, Virginia –Montgomery County is broadcasting a new video explaining the general reassessment of real estate on Comcast Channel WCOM 190 at 10 a.m. and 5 p.m. and on www.montgomerycountyva.gov.

Montgomery County hired Wampler-Eanes Appraisal Group Ltd. to conduct the 2011 general reassessment of real estate. The appraisal firm has examined sales data and visited more than 31,660, or approximately 84 percent, of real estate parcels to date to establish fair market values for the reassessment. The field work for the nearly 38,000 parcels in the County, including Blacksburg and Christiansburg, will be completed in September. Property owners will receive notices of the new assessed values in November. The reassessed property values will go into effect Jan. 1, 2011, and will remain in effect until the next reassessment.

The appraisal firm visits every taxable and nontaxable property in the County to verify property information, such as square feet, and number of bedrooms and baths. Field workers will have County IDs and cars marked “County Reassessment.”

If an owner is not present at the time of the visit, a notice is left on the door indicating the property has been inspected. If additional data is needed or the owner has any pertinent information which can affect the value of their property, residents may call 381-6800 from 9 a.m. to 5 p.m. Monday through Friday.

The County is required by the Code of Virginia to reassess properties at 100 percent of market value at least every four years. Montgomery County’s real estate taxes represent 63 percent of local dollars available to pay for services such as public safety and schools. The reassessment notices are not tax bills, but statements of assessed value, showing the current fair market value for the property and its improvements. Real estate taxes are determined by the real estate tax rate multiplied by the assessed value.

“Reassessments are not conducted to raise taxes, but rather required by state law to bring all assessments to 100% market value and to assure uniformity of assessments,” noted Gary Eanes of Wampler-Eanes Appraisal Group, Ltd.

Records of ownership and the assessed values of real estate and other taxable property are public records, and are available online at www.montgomerycountyva.gov. Viewers may search by owner name, parcel number or address, to view assessed values for any parcel in Montgomery County. The site also displays maps, details of adjoining properties, and other features.

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