



MONTGOMERY COUNTY

www.MontgomeryCountyVa.gov

October 7, 2014

REASSESSMENT NOTICES TO BE MAILED OCT. 10

Montgomery County, Virginia – More than 36,000 notices of reassessment will be mailed on Oct. 10 to all owners of taxable real estate.

The 36,191 reassessment notices are not tax bills but statements of reassessed value showing the current fair market value for property and improvements. An increase or decrease in assessed value does not necessarily mean that the amount owed in real estate taxes will change. The Board of Supervisors will set the real estate tax rate as part of its budget process in spring 2015.

Residential real estate values will average from no change up to 1 percent, although individual assessment changes may be higher or lower. A significant increase in rental income from multifamily housing and the strengthening of the general commercial market is driving a slight increase in overall property value. Multifamily family housing values increased on average between 30- and 50 percent. Commercial values increased on average between 5- and 9 percent, based on the type of business or industry.



Informal hearings with assessors may be requested starting Oct. 13. The informal hearings will be held from Oct. 28 through Nov. 14. Appeals sent by mail must be postmarked no later than Nov. 7. Online appeals and requests for appeals must be made by 5 p.m. on Nov. 7.

More information about real estate assessment and the hearing schedule will be available Oct. 10 at www.montva.com.

The Reassessment Office may be contacted Monday – Friday from 9 a.m. to 5 p.m. at 394-3180. The office is located at 16 N. Franklin Street (near the U.S. Post Office) in Christiansburg. Parking is available in the rear of the building.

