

ERRATA PAGE

REVISION TO THE 2021 VIRGINIA ASSESSMENT SALES RATIO STUDY

January 15, 2026

TABLE 1	Latest Reassessment (Tax Year)	Number of Sales	Median Ratio	Coefficient of Dispersion	Total Fair Market Value of Real Estate
Rockingham	2018	1,162	71.78%	17.88%	\$9,267,920,700

TABLE 3	Median Ratio		Nominal Tax Rate		Effective Tax Rate	
	2020	2021	2020	2021	2020	2021
Rockingham	79.33%	71.78%	\$0.74	\$0.74	\$0.59	\$0.53

TABLE 4	True Value of Real Estate	True Value of Public Service Corporations	Total Estimated True Value	Public Service Corps. % of Total Estimated True Value
Rockingham	\$12,911,564,085	\$416,214,745	\$13,327,778,830	3.12%
Counties (as a whole)	\$1,193,561,276,479	\$47,082,279,004	\$1,240,643,555,484	
Cities (as a whole)	\$363,353,001,776	\$10,407,222,965	\$373,760,224,741	
Virginia Total	\$1,556,914,278,256	\$57,489,501,969	\$1,614,403,780,224	

TABLE 5	2021 Population	Estimated True Value of Real Estate Per Capita	Estimated True Value of Public Service Corporations Per Capita	TOTAL Estimated True Value Per Capita
Rockingham	83,711	\$154,240	\$4,972	\$159,212
Counties (as a whole)	6,057,943	\$197,024	\$7,772	\$204,796
Cities (as a whole)	2,597,665	\$139,877	\$4,006	\$143,883
Virginia	8,655,608	\$179,873	\$6,642	\$186,515

APPENDIX 3	
	<p>State Nominal Tax Rate = Total Local Levy / Total FMV Taxable * 100</p> <p>State Nominal Tax Rate = \$12,489,238,537 / \$1,296,944,274,791 * 100</p> <p>State Nominal Tax Rate = \$0.9630 per \$100 of Assessed Value</p> <p>State Effective Tax Rate = Total FMV Taxable * State Nominal Tax Rate / Total True Value of Real Estate</p> <p>State Effective Tax Rate = \$1,296,944,274,791 * \$0.9630 / \$1,614,403,780,224</p> <p>State Effective Tax Rate = \$0.7736 per \$100 of True Value</p> <p>State Median Ratio = State Effective Tax Rate / State Nominal Tax Rate</p> <p>State Median Ratio = \$0.7736 / \$0.9630</p> <p>State Median Ratio = 80.33%</p>