



# REASSESSMENT NOTICES WILL BE MAILED OCT. 12

*MontgomeryCountyVA.gov*

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**Montgomery County, Virginia** – About 36,000 notices of reassessment will be mailed on Oct. 12 to all owners of taxable real estate. Informal hearings with assessors will begin Nov. 1.

The 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 2011.

Residential reassessed values will increase on average around 3%, although individual assessment changes may vary widely among neighborhoods. Over the past decade real estate value increases averaging 29% to 34% were typical during reassessments. Vacant land on average has increased in value more than residential land in the 2011 reassessment. Commercial property increased around 5%, which may vary according to the type of industry.

A video explaining the County's reassessment process may be viewed at [www.montva.com](http://www.montva.com). The video also airs on Channel 190 available to Comcast cable subscribers in the county. The video plays at 7 a.m. and 6 p.m. on weekdays and 7 a.m. and 11 p.m. on weekends.

Virginia state law requires all real property to be assessed at fair market value. Informal hearings with the group's assessors will be held in November. More information about real estate reassessment and the hearing schedule will be available on Oct. 12 at this web address: [reassessment.montva.com](http://reassessment.montva.com).

The Reassessment Office may be contacted Monday - Friday from 9 a.m. to 5 p.m. at 381-6800. The office is located at the Government Center, 755 Roanoke St., Christiansburg. Parking for the Reassessment Office is located at the corner of Reading Road and Imperial Street.

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