

2023 Loudoun County Real Property Assessment Update

Brian Williams & Jim White
Deputy Commissioners
Real Estate Division

Office of the Commissioner of the Revenue
February 7, 2023

PARCEL COUNT CHANGE DUE TO REDISTRICTING

DISTRICT	2022 PARCEL COUNT	2023 PARCEL COUNT	PARCEL CHANGE
ALGONKIAN	13,634	16,388	2,754
ASHBURN	15,403	17,685	2,282
BROAD RUN	16,628	17,059	431
CATOCTIN	18,446	22,242	3,796
DULLES	21,196	18,260	(2,936)
LEESBURG	13,993	18,333	4,340
LITTLE RIVER*	34,349	21,588	(12,761)
STERLING	12,844	16,148	3,304
GRAND TOTAL	146,493	147,703	1,210

**Formerly Blue Ridge District*

Countywide Taxable Real Property

Total Real Property Value	\$129.9 Billion
Overall Value Change	\$16.4 Billion (14.5%)
Revaluation (Equalized Change)*	\$12.0 Billion (10.6%)
New Construction	\$3.9 Billion
Growth (New Lots)	\$458 Million
Taxable Parcels	146,265

**REVALUATION: Excludes new construction and new lots*

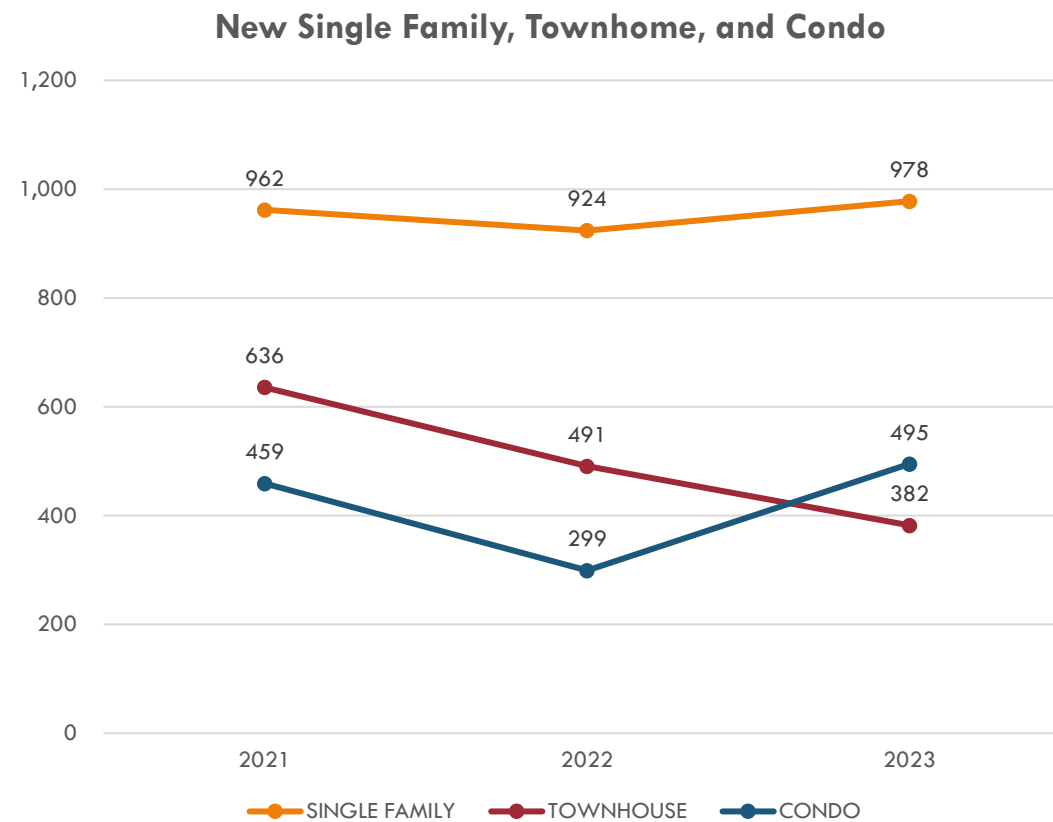
Countywide Residential Revaluation Summary

Property Type	2022	2023	Percent Change from Prior Year
Single Family (Developed Area-Public Water & Sewer)	16.12%	7.45%	-8.67%
Townhouse	12.74%	5.89%	-6.85%
Condo	8.77%	5.76%	-3.01%
Single Family (Up to 20 Acres No Public Water and/or Sewer)	15.87%	13.59%	-2.28%
Rural 20-99.9 Acres	14.08%	11.58%	-2.50%
Rural >100 Acres	14.08%	6.86%	-7.22%

Residential New Construction

Property Type	New Construction Value	Percent Change
Single Family (Developed Area-Public Water & Sewer)	\$693.4 M	24.1%
Townhouse	\$187.8 M	-11.6%
Condo	\$201.5 M	67.4%
Single Family (Up to 20 Acres No Public Water and/or Sewer)	\$203.8 M	24.6%

Table excludes parcels greater than 20 acres

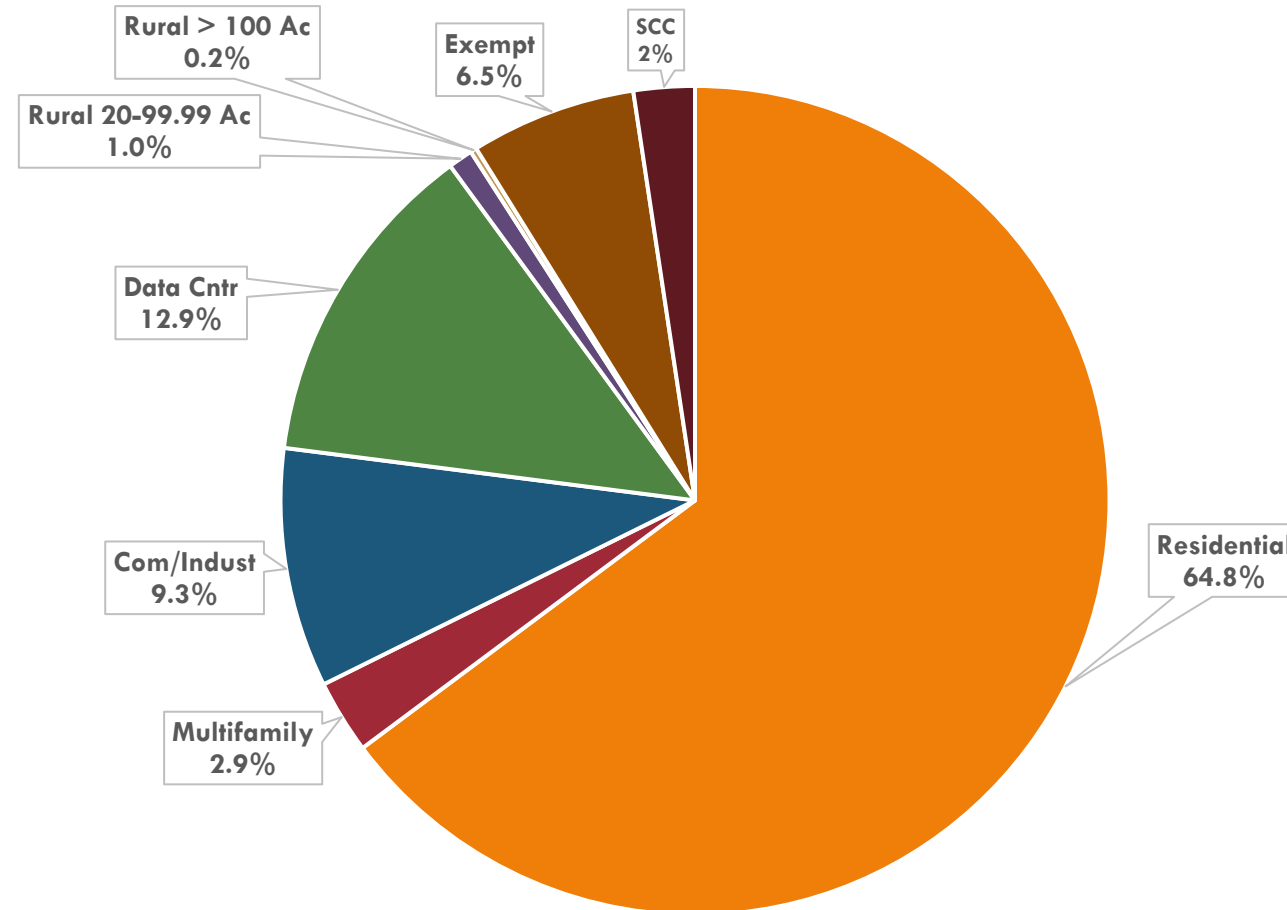


Taxable Value Change – Residential & Commercial

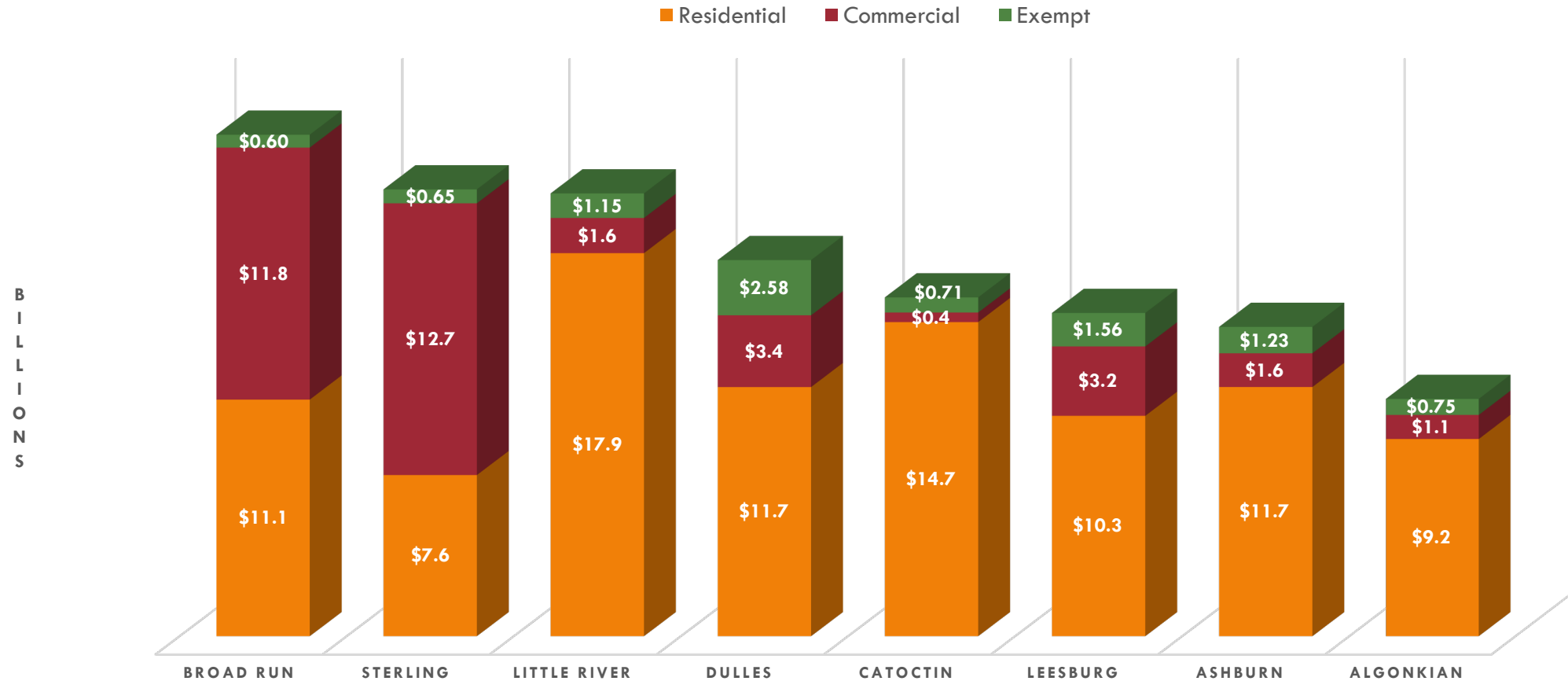
DISTRICT	REVALUATION*	TOTAL CHANGE	TAXABLE VALUE
ALGONKIAN	2.59%	4.98%	8.0%
LEESBURG	8.41%	10.83%	10.4%
DULLES	8.82%	12.71%	11.6%
ASHBURN	8.89%	9.43%	10.2%
LITTLE RIVER	10.46%	15.66%	15.0%
CATOCTIN	11.79%	13.01%	11.7%
BROAD RUN	13.32%	21.06%	17.6%
STERLING	15.69%	20.28%	15.6%

*Excludes New Construction and New Lots

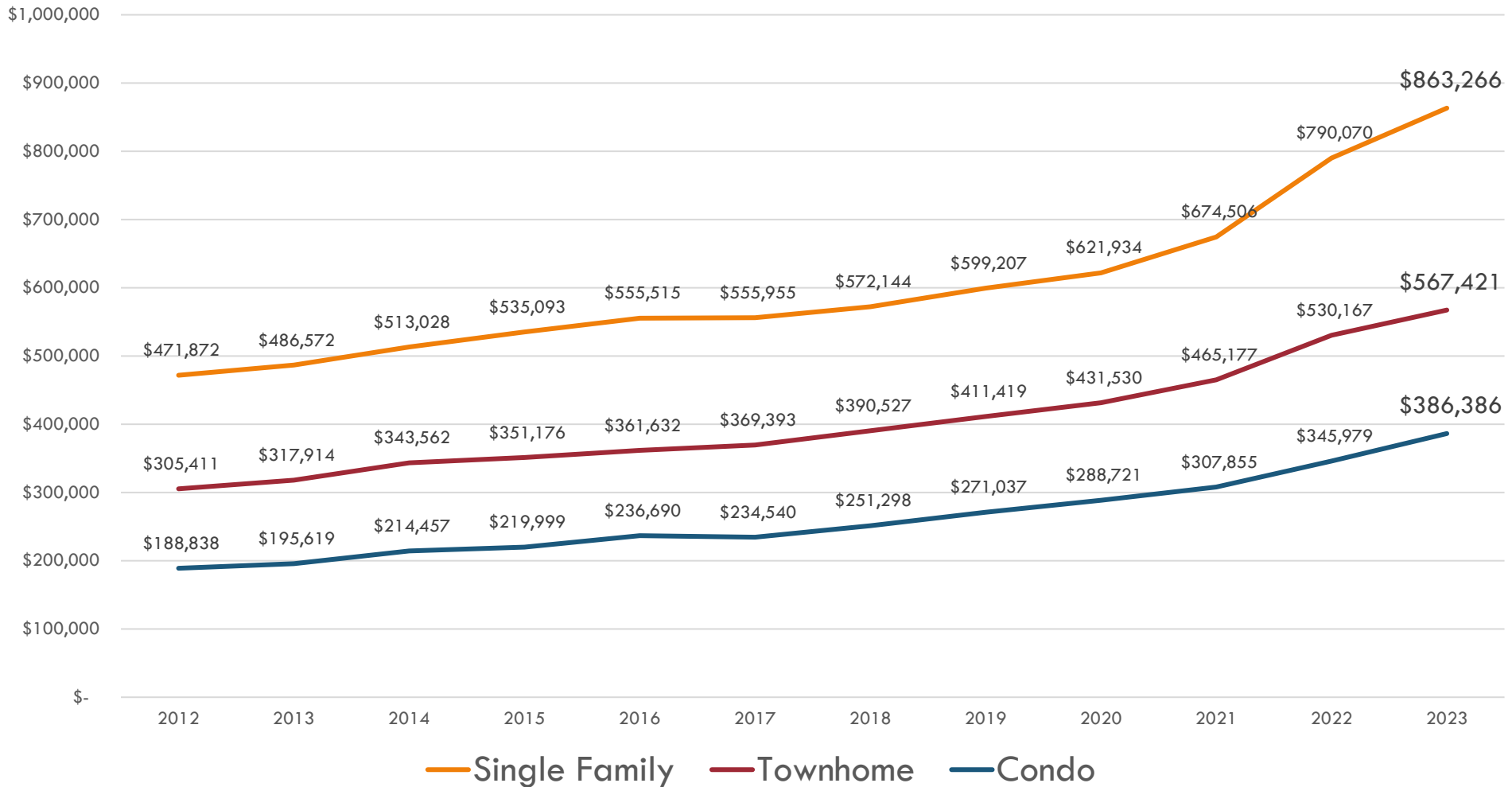
Real Property Distribution by Value



2023 VALUE ALLOCATION BY CLASS AND DISTRICT



Average Residential Assessment 2012 - 2023



Land Use Assessment

	2022	2023	Change
Number of Parcels	4,992	4,959	-33
Total Deferred Value	\$1,083,503,020	\$1,277,241,690	\$193,738,670

Parcels that are assessed based on “Use” (agriculture, horticulture, forestry or open space) but have a recorded perpetual open space easement (POSE) are not subject to rollback taxes. Therefore, the deferred total does not include parcels with a POSE.

Per Acre rates for Agriculture, Horticulture & Forestry were increased for 2023. No rate changes for Open Space.

Category	Average Rate per Acre
Agriculture	\$394
Horticulture	\$199
Forestry	\$345
Open Space	\$1,700

Exempt Real Property

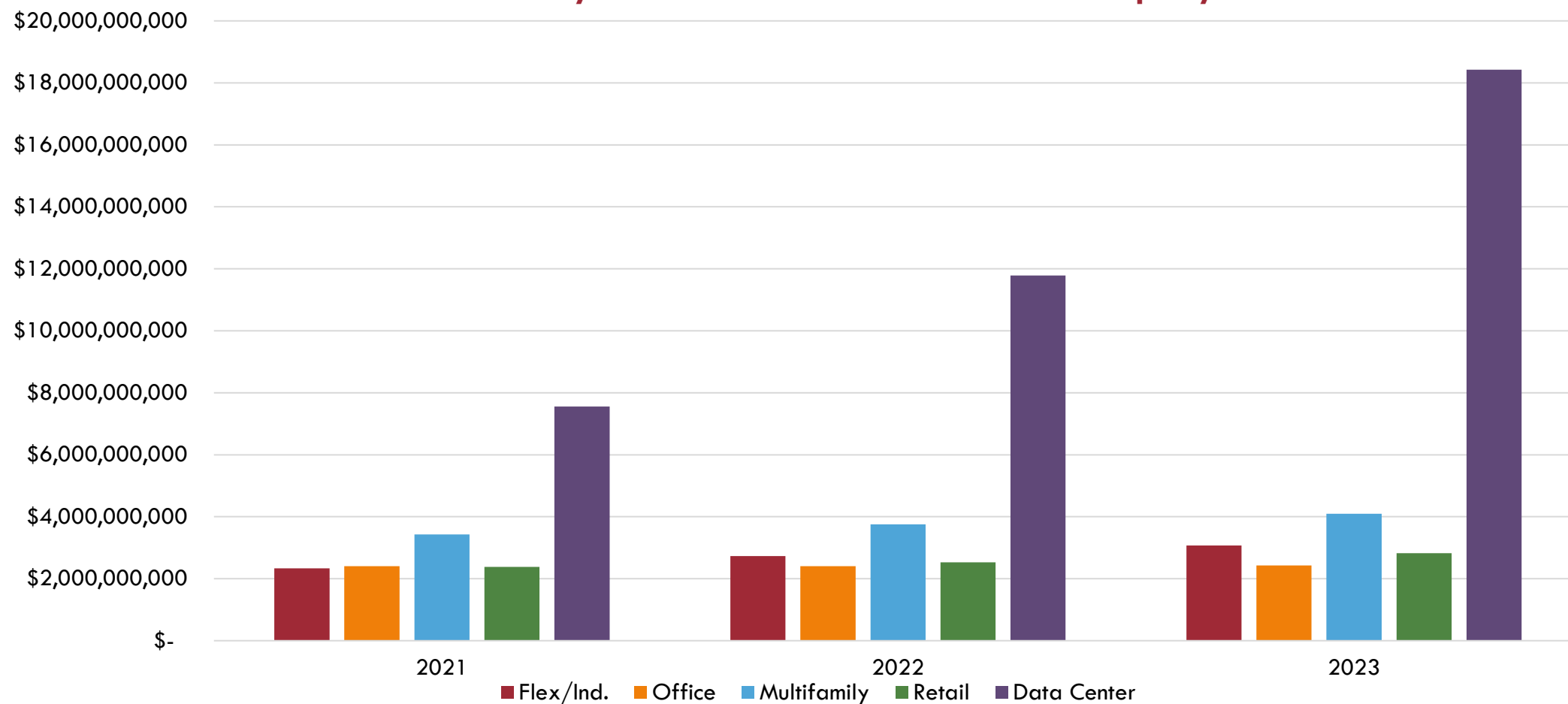
Exempt Category	2022		2023		Change
	Market Value	Count	Market Value	Count	
Classification	\$8.09 B	1,398	\$8.86 B	1,404	9.5%
BOS Designation	\$349 M	37	\$361 M	34	3.4%
Total	\$8.44 B	1,435	\$9.22 B	1,438	9.2%
Percent of Total Countywide Value	6.94%		6.47%		-0.47%

Countywide Taxable Commercial Real Property

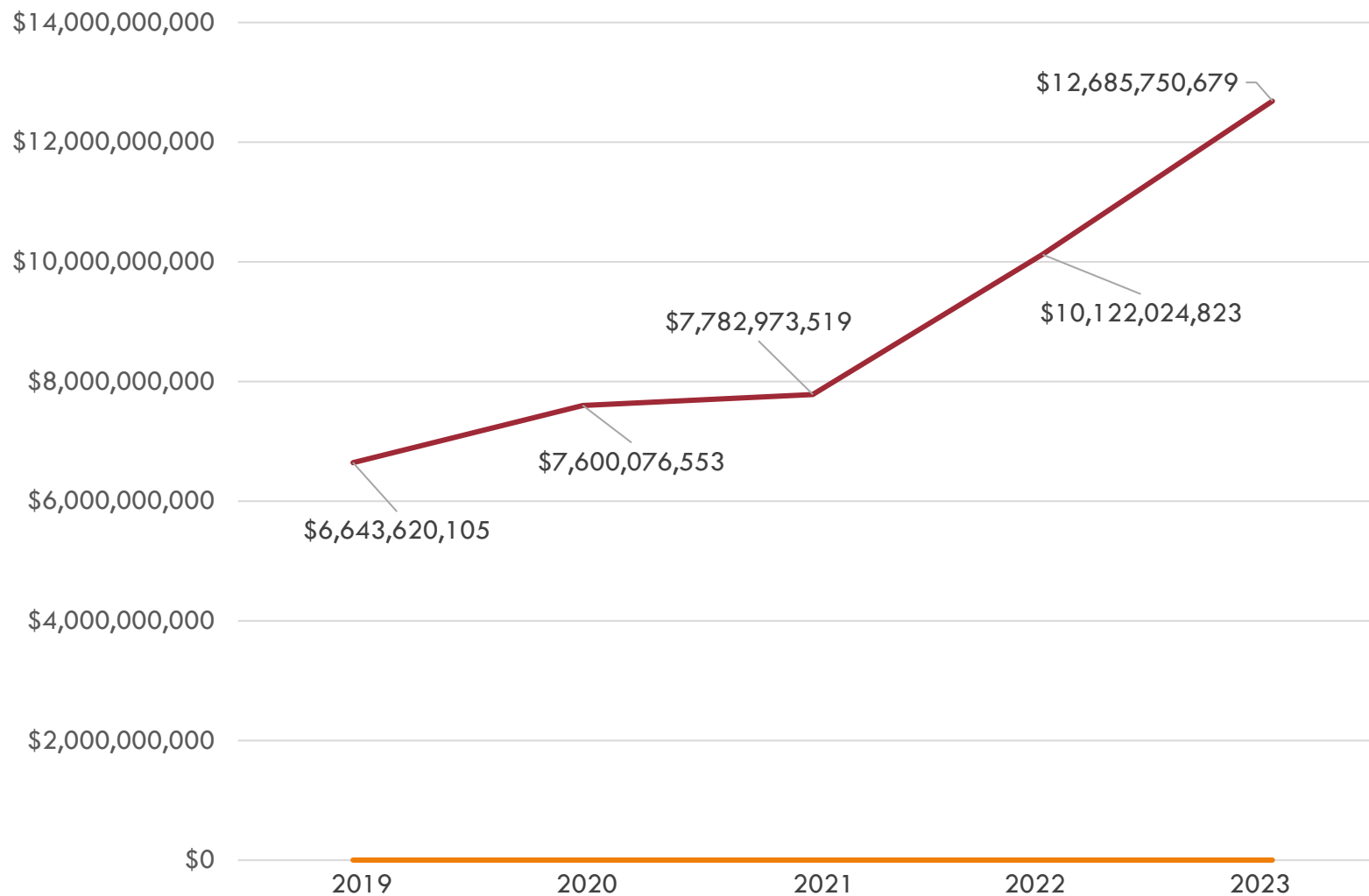
	2021 Valuation*	2022 Valuation*	2021 - 2022 Percent Change	2023 Valuation	2022 - 2023 Percent Change
Data Center	\$ 7,554,480,000	\$ 11,784,804,880	56.0%	\$ 18,424,463,180	56.3%
Land	\$ 1,703,288,110	\$ 1,921,889,210	12.8%	\$ 2,168,359,360	12.8%
Multifamily	\$ 3,430,534,440	\$ 3,758,489,300	9.6%	\$ 4,092,642,880	8.9%
Flex - Industrial	\$ 2,333,560,830	\$ 2,731,984,510	17.1%	\$ 3,075,189,620	12.6%
General Commercial	\$ 2,173,114,740	\$ 2,337,152,710	7.5%	\$ 2,478,987,060	6.1%
Hotel	\$ 198,188,420	\$ 264,458,330	33.4%	\$ 344,113,830	30.1%
Office	\$ 2,406,252,480	\$ 2,404,377,980	-0.1%	\$ 2,431,920,630	1.1%
Retail	\$ 2,382,779,260	\$ 2,528,129,440	6.1%	\$ 2,825,723,560	11.8%
Total Taxable	\$ 22,182,198,280	\$ 27,731,286,360	14.2%	\$ 35,841,400,120	29.2%

*The 2021 & 2022 valuation data may not match the Assessment Summary published at the time as the values in this chart are end of year adjusted values.

Select Countywide Taxable Commercial Real Property

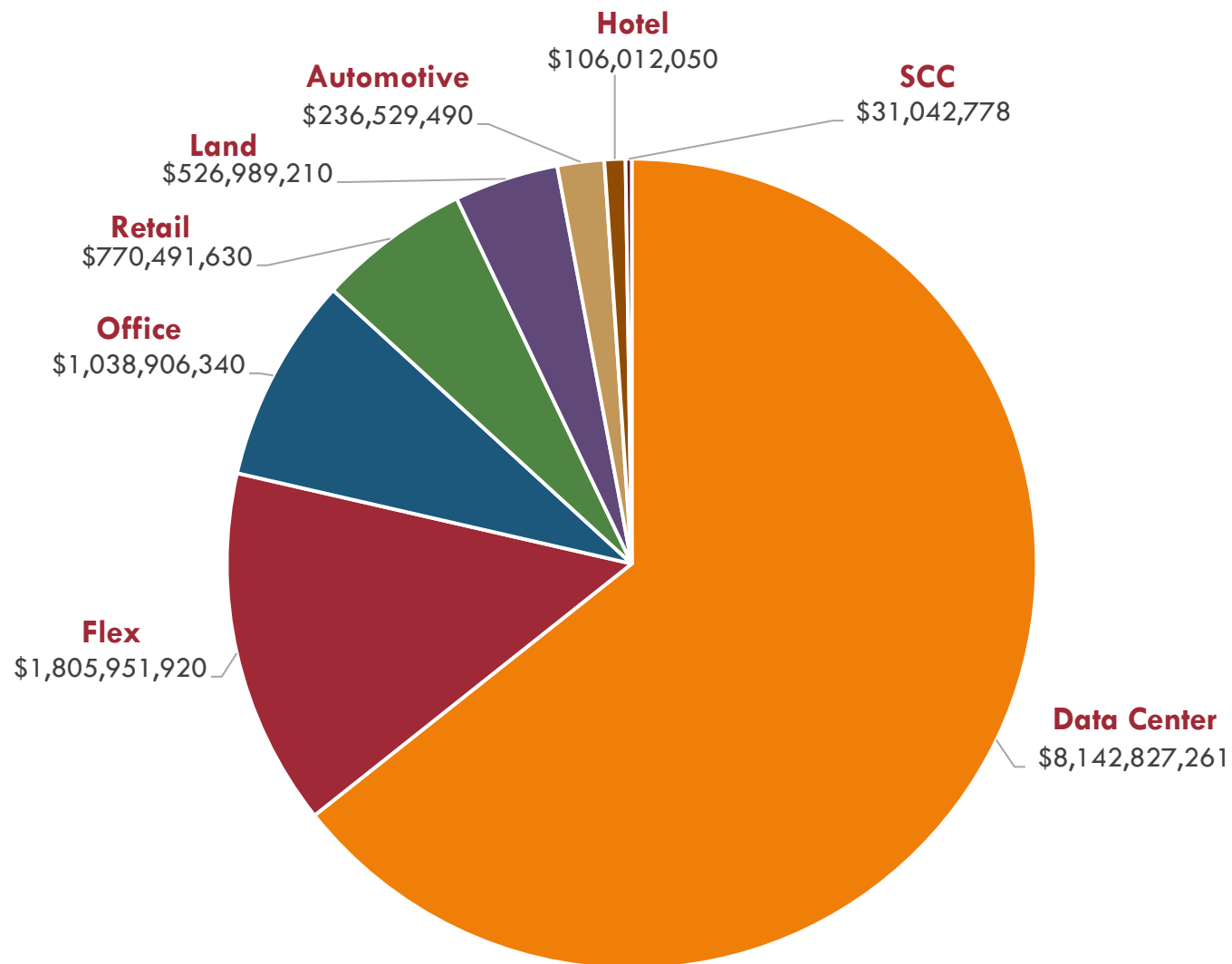


State Route 28 Highway Transportation Improvement District Taxable Commercial Real Property

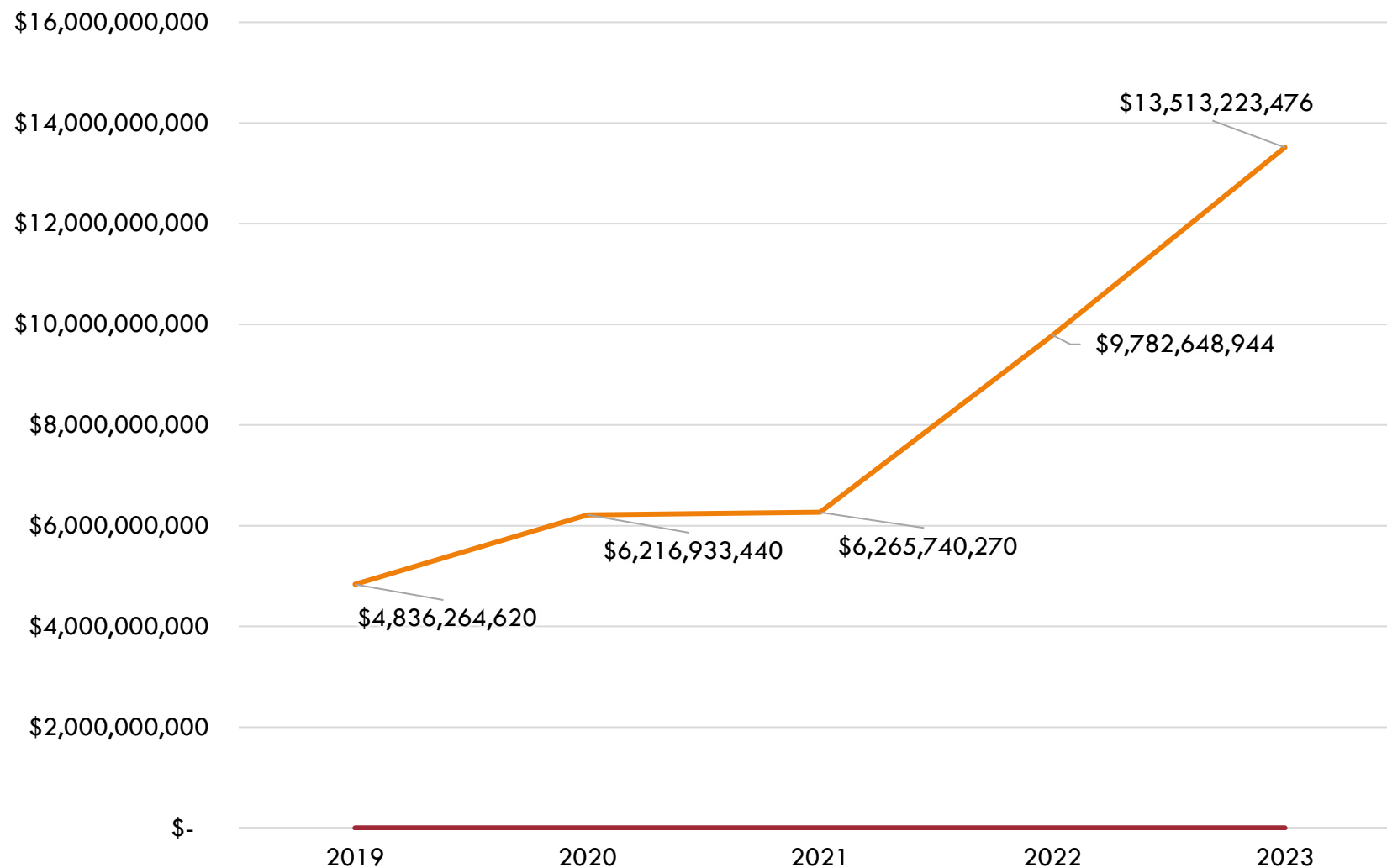


**State Route 28 Highway
Transportation Improvement District
Taxable Real Property**

\$12,658,750,679 Total Valuation

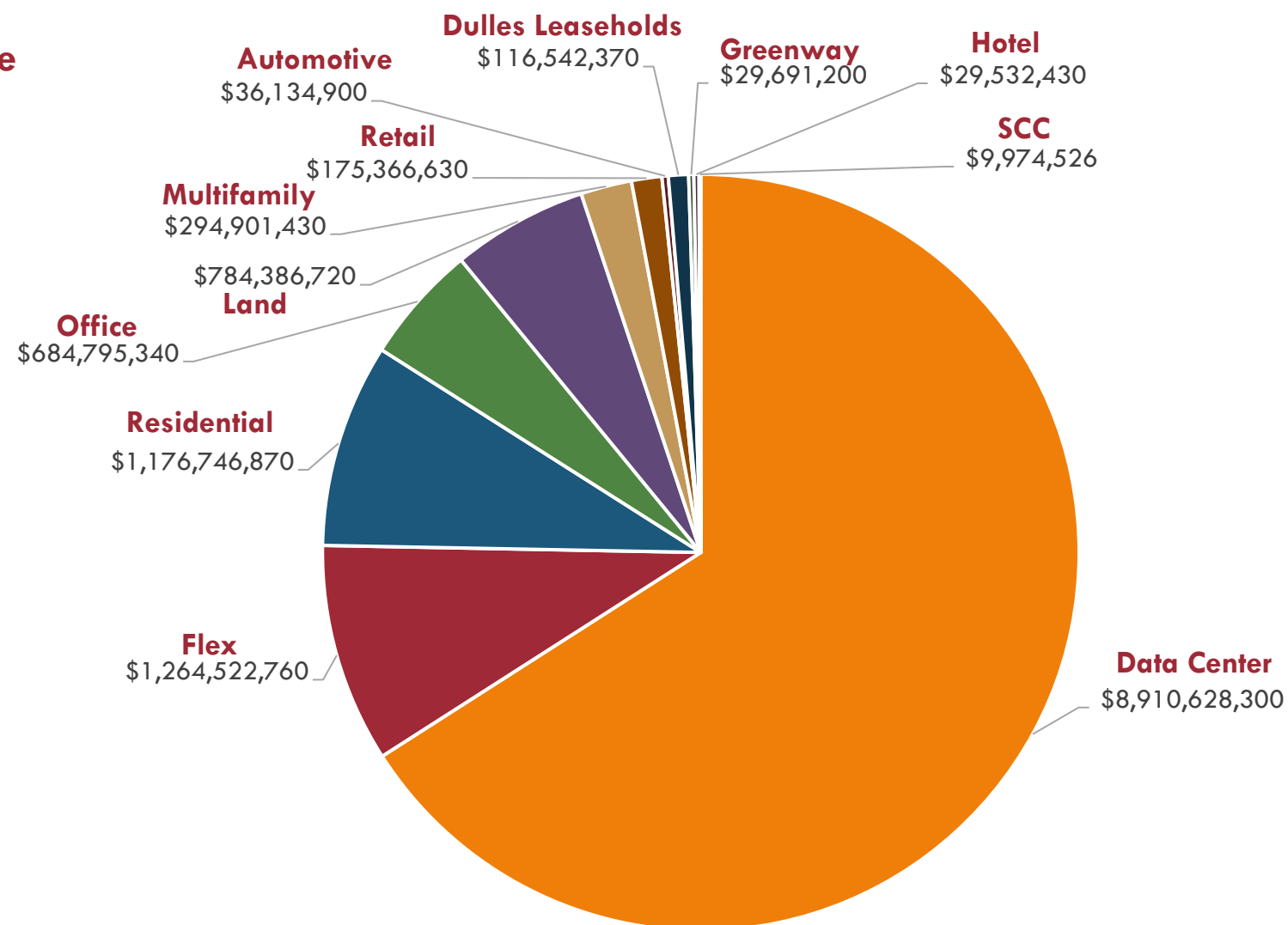


Metrorail Service District Taxable Commercial Real Property



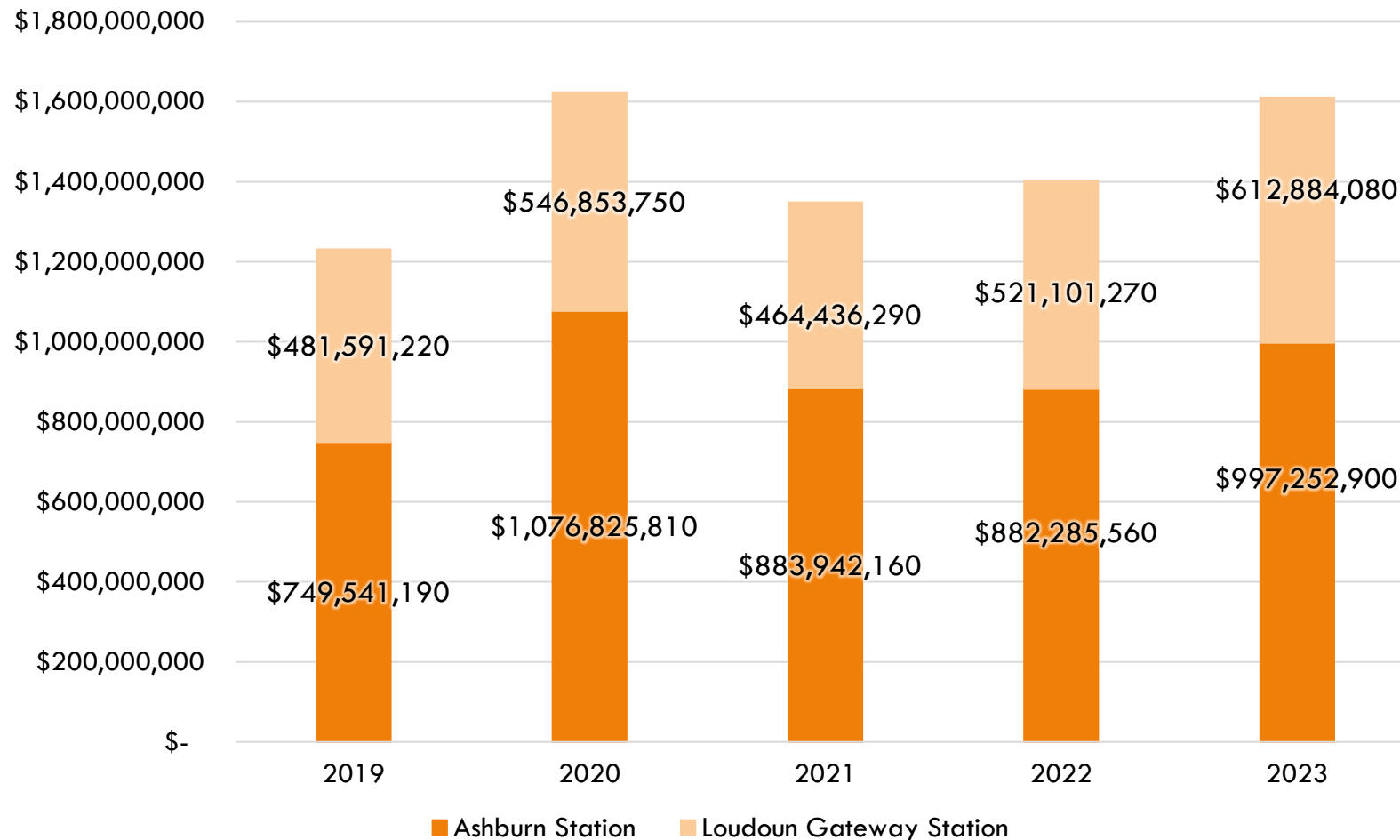
**Metrorail Service District Taxable
Commercial Real Property**

\$13,513,223,476 Total Valuation



Loudoun Gateway and Ashburn Station Service Districts Taxable Commercial Real Property

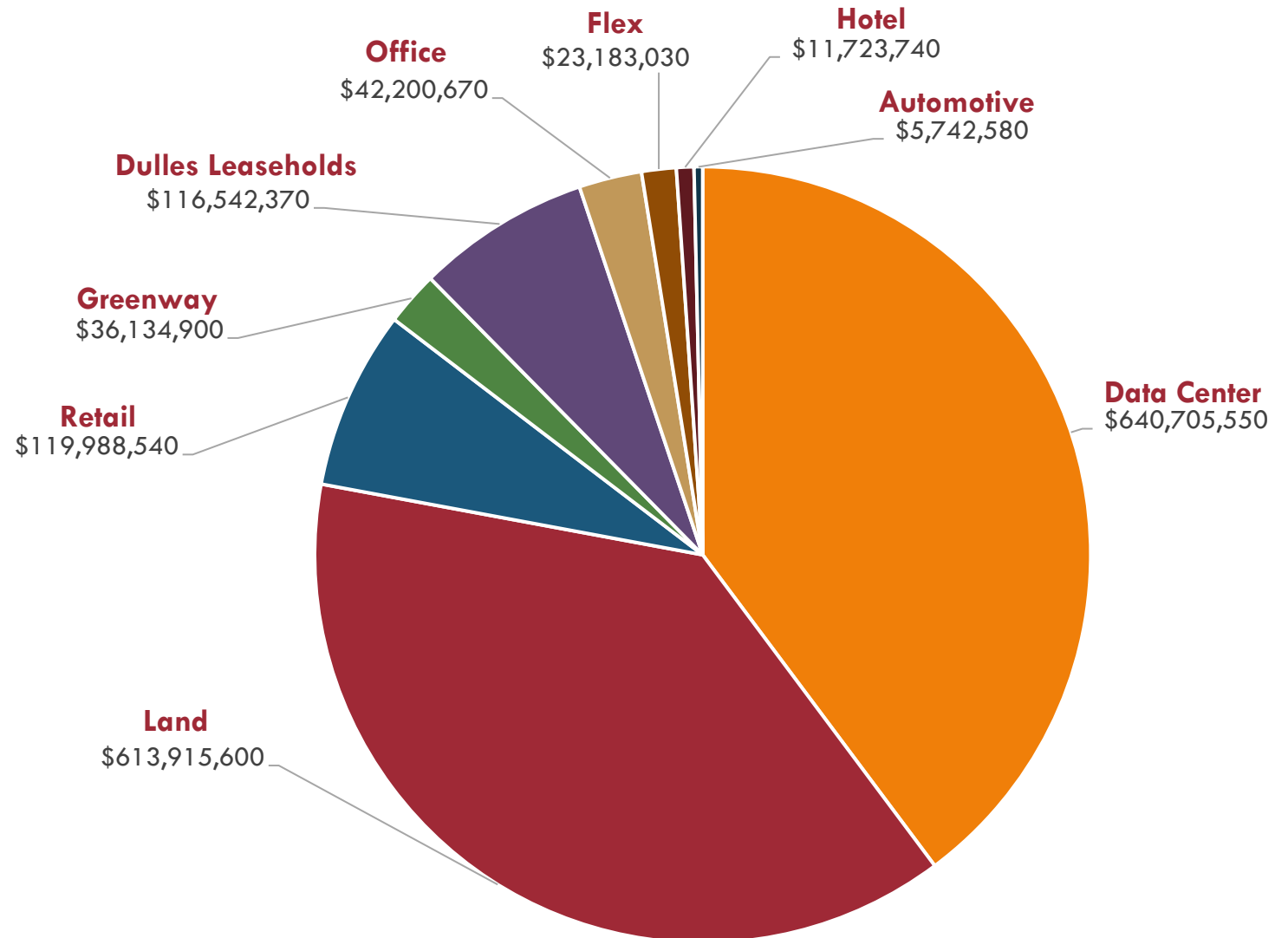
Commercial & Industrial Values Only - No Multifamily



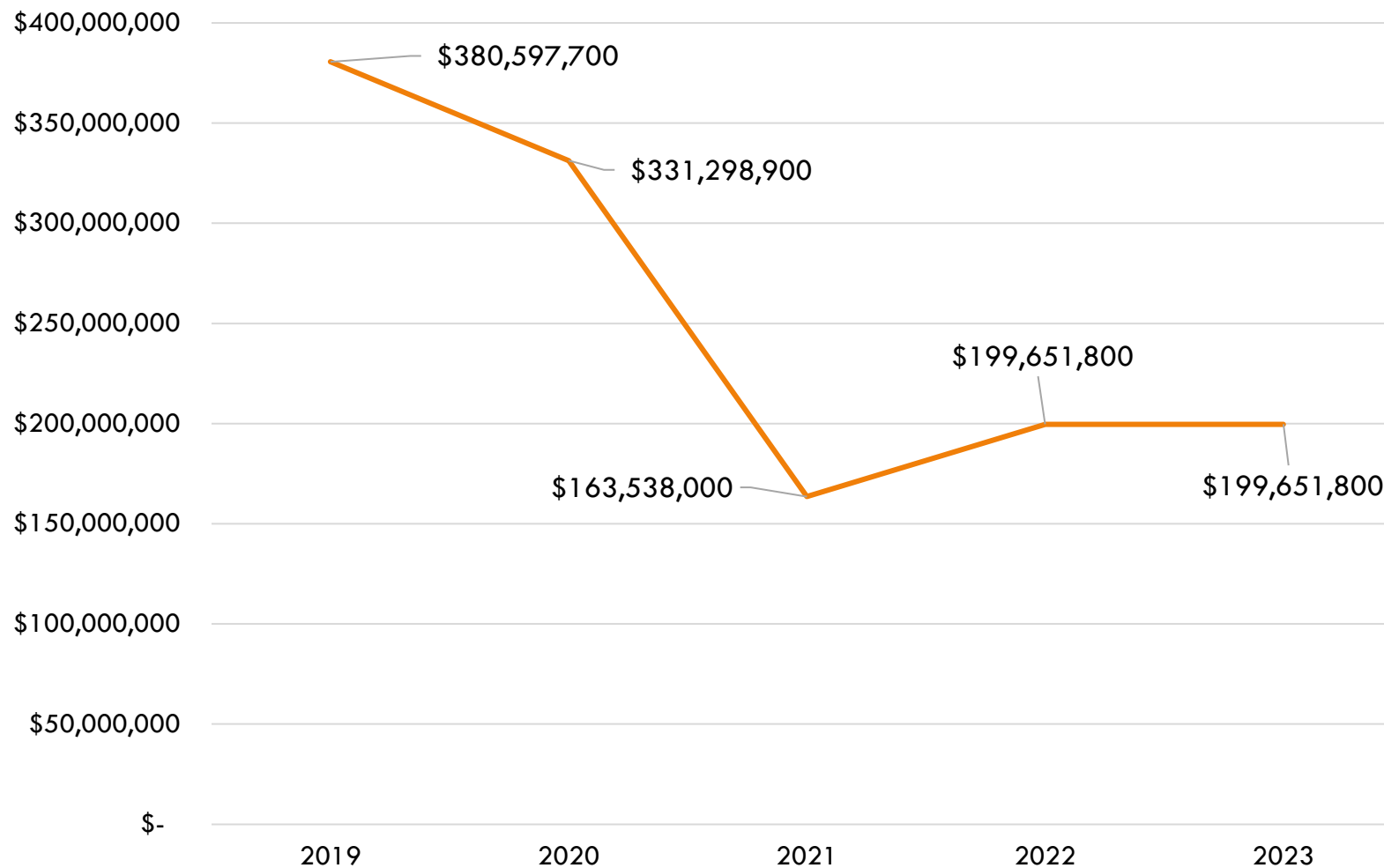
**Loudoun Gateway & Ashburn Station
Service Districts Taxable Commercial
Real Property**

**Commercial & Industrial Only
No Multifamily**

\$1,610,136,980 Total Valuation

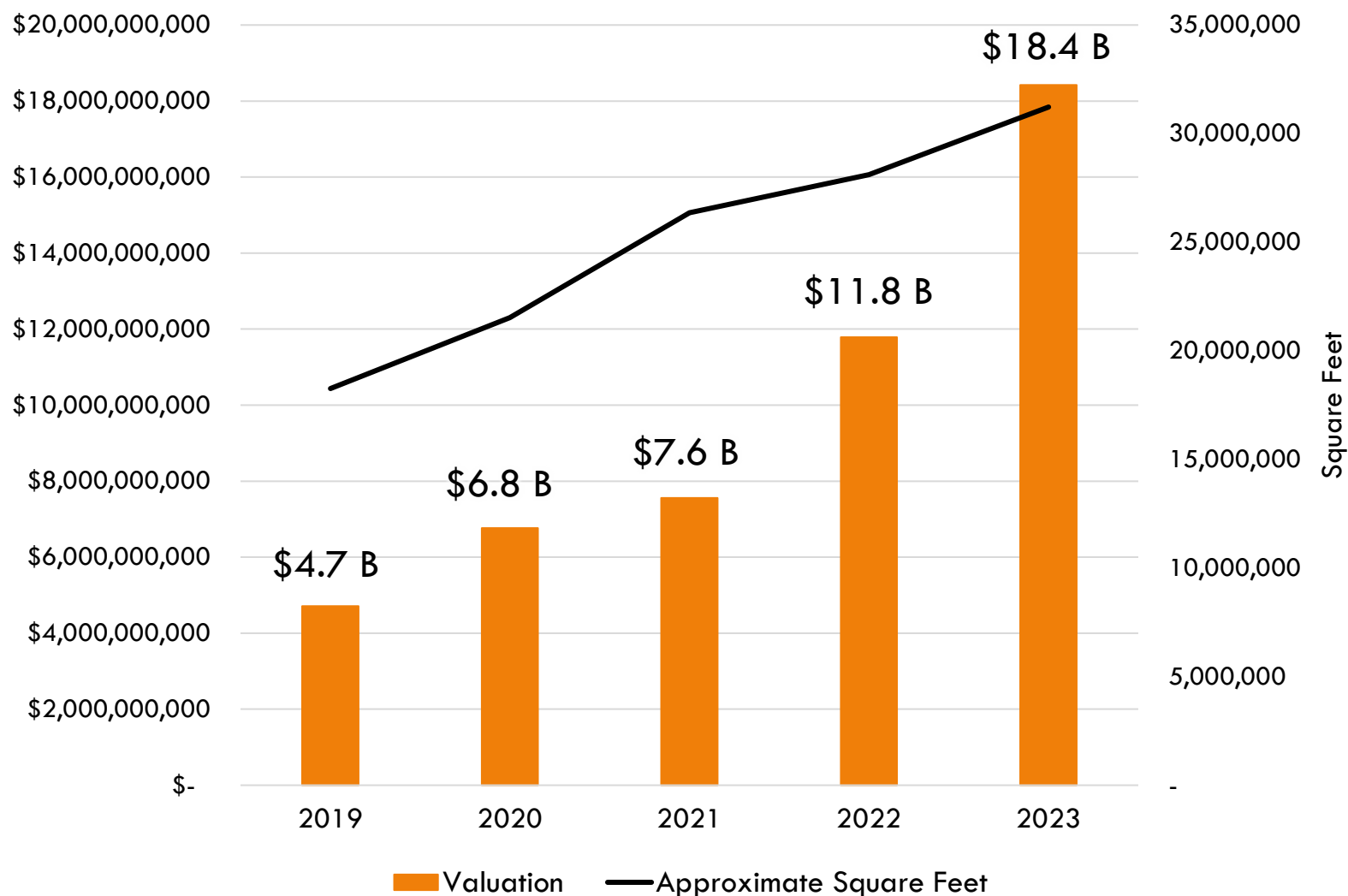


Dulles Greenway Taxable Real Property



The preliminary 2023 Dulles Greenway value is the 2022 rollover value.

Data Center Taxable Real Property



QUESTIONS

loudoun.gov/cor

loudoun.gov/parceldatabase

703-777-0260

realestate@loudoun.gov

commercialre@loudoun.gov