

City of Alexandria, Virginia

MEMORANDUM

DATE: FEBRUARY 27, 2006

TO: THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

FROM: JAMES K. HARTMANN, CITY MANAGER

SUBJECT: BUDGET MEMO #5: RESIDENTIAL ASSESSMENT CHANGES BY PERCENTAGE INCREMENTS AND CLASS OF PROPERTY

As additional information to understand the 2006 real estate assessments the following chart shows the number of residential parcels which had assessment changes for January 1, 2006 in increments of 10%, beginning with less than 10%, and ending with the number of parcels which increased greater than 60%. These numbers reflect total assessment changes and account for growth and appreciation. Therefore, the properties with the largest increases are primarily due to new construction. For example, the 546 parcels which received increases greater than 60% were partially completed prior to 2006 and the increase is due to growth (new construction), with the exception of units at Saxony Square Condominium which did appreciate in excess of 60%.

The information also shows the changes based on the type of residential property, i.e. Residential Single Family and Residential Condominium and their respective classes. Consistent with the percentage changes in these classes of properties, the number of single family parcels increased at a lower percentage as compared to condominium properties. Of the 9,125 single family homes in the City, 50.8% increased between 10% and 19.99% and 36.8% increased between 20% and 29.9%. Of the 17,633 condominium properties 39.6% increased between 10% and 19.9% and 36% increased between 20% and 29.9%

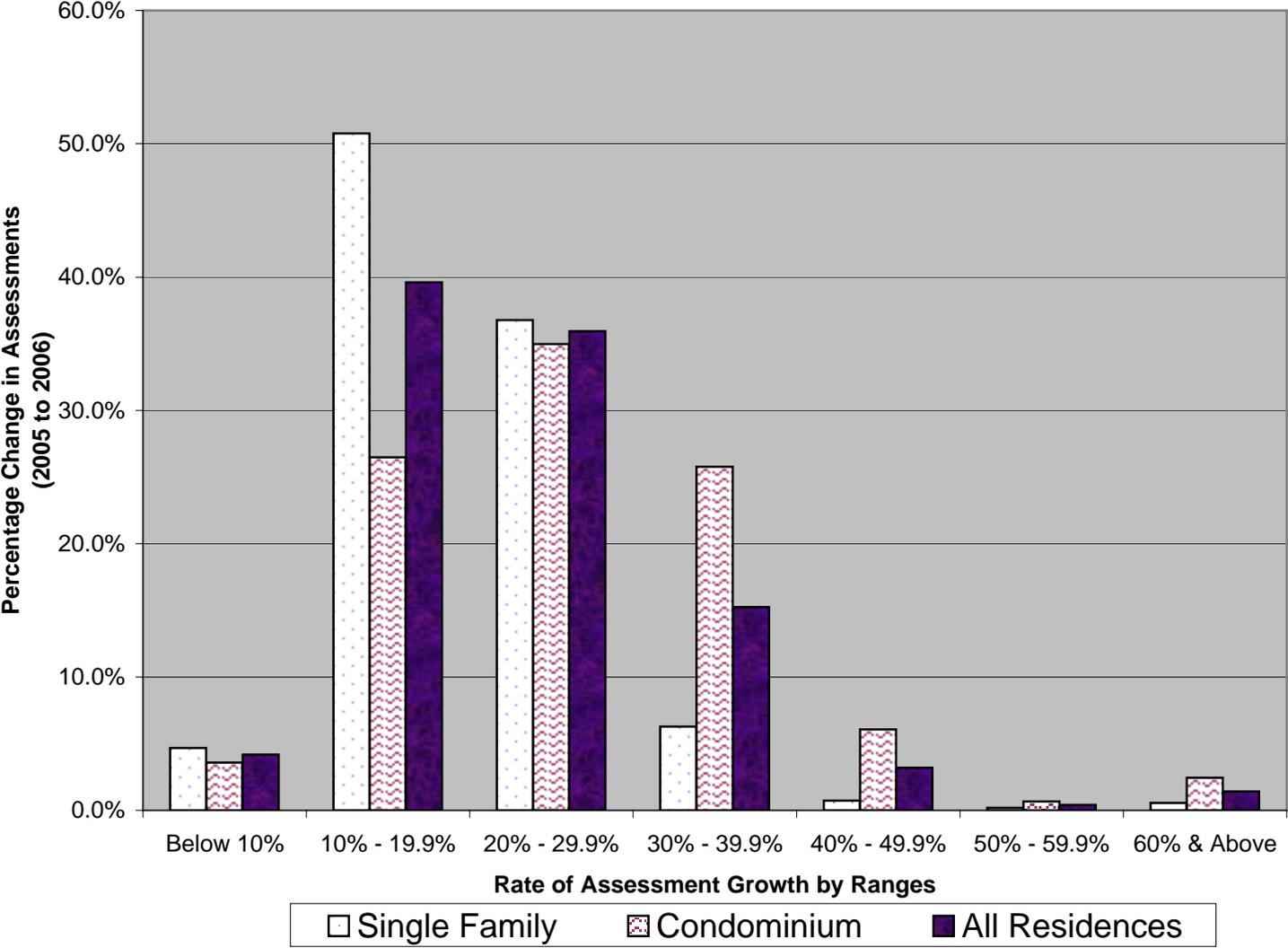
Attachment

City of Alexandria, Virginia
Residential Percentage Change
Comparing January 1, 2005 - January 1, 2006
by Land Use Code

LUC	Total Number of Parcels	Number of Parcels Below 10%	Number of Parcels from 10% - 19.9%	Number of Parcels from 20% - 29.9%	Number of Parcels from 30% - 39.9%	Number of Parcels from 40% - 49.9%	Number of Parcels from 50% - 59.9%	Number of Parcels 60% & Above
Single Family Detached (% of Total in Category)	9,125 100.0%	694 7.6%	5,621 61.6%	2,541 27.8%	201 2.2%	30 0.3%	18 0.2%	20 0.2%
Single Family Semi-Detached (% of Total in Category)	5,371 100.0%	131 2.4%	1,986 37.0%	2,450 45.6%	640 11.9%	111 2.1%	16 0.3%	37 0.7%
Row House (% of Total in Category)	6,202 100.0%	144 2.3%	2,904 46.8%	2,622 42.3%	458 7.4%	9 0.1%	6 0.1%	59 1.0%
Subtotal Single Family (% of Total in Category)	20,701 100.0%	969 4.7%	10,512 50.8%	7,614 36.8%	1,299 6.3%	150 0.7%	40 0.2%	116 0.6%
Garden Condominium (% of Total in Category)	9,259 100.0%	211 2.3%	3,462 37.4%	2,557 27.6%	2,326 25.1%	317 3.4%	3 0.0%	383 4.1%
High-Rise Condominium (% of Total in Category)	7,445 100.0%	409 5.5%	848 11.4%	3,121 41.9%	2,163 29.1%	754 10.1%	115 1.5%	35 0.5%
Townhouse Condominium (% of Total in Category)	929 100.0%	13 1.4%	359 38.6%	489 52.6%	56 6.0%	0 0.0%	0 0.0%	12 1.3%
Subtotal Condominium (% of Total in Category)	17,636 100.0%	633 3.6%	4,670 26.5%	6,168 35.0%	4,546 25.8%	1,071 6.1%	118 0.7%	430 2.4%
Totals (% of Total in Category)	38,337 100.0%	1,602 4.2%	15,182 39.6%	13,782 36.0%	5,845 15.2%	1,221 3.2%	158 0.4%	546 1.4%

Department of Real Estate Assessments
Date: February 24, 2006

**Residential Percentage Change in Assessments
CY 2005 to CY 2006
(Dept. of Real Estate Assessments, 2-24-2006)**



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