

**COUNTY OF HANOVER, VIRGINIA**

Assessed Value and Estimated Actual Value of Taxable Property (1)

Last Ten Fiscal Years

Fiscal Year	Real Estate	Personal Property (2)	Machinery and Tools (3)	Merchants' Capital	Public Service Companies (3)	Total Taxable Assessed Value (1)	Total Direct Tax Rate (4)	Estimated Actual Taxable Value (5)	Taxable Assessed Value as a % of Actual Taxable Value
1997	\$ 4,530,283,409	679,214,190	65,058,736	30,838,951	252,096,942	5,557,492,228	-	6,507,261,107	85.4%
1998	4,917,691,350	729,359,972	66,829,075	29,925,680	262,282,845	6,006,088,922	-	7,003,941,024	85.8%
1999	5,318,705,600	774,033,676	66,878,495	30,184,422	268,327,336	6,458,129,529	-	7,489,238,250	86.2%
2000	5,652,771,200	842,807,335	69,293,290	35,488,335	272,057,490	6,872,417,650	-	7,958,991,458	86.3%
2001	6,170,352,700	912,405,216	71,543,965	36,233,425	292,677,312	7,483,212,618	-	8,634,189,299	86.7%
2002	6,707,526,800	979,968,718	72,243,695	37,515,940	372,231,447	8,169,486,600	1.22	9,375,815,313	87.1%
2003	7,637,172,050	1,011,227,278	44,844,800	37,327,513	650,801,107	9,381,372,748	1.14	10,437,673,444	89.9%
2004	7,911,038,250	1,052,222,261	43,715,905	37,951,150	618,887,688	9,663,815,254	1.14	10,734,661,024	90.0%
2005	8,602,251,150	1,104,271,432	44,360,770	42,696,180	599,353,434	10,392,932,966	1.19	11,517,095,356	90.2%
2006	9,642,919,834	1,207,102,828	43,255,420	45,487,432	557,153,154	11,495,918,668	1.16	12,689,954,469	90.6%
% Change	12.1%	9.3%	-2.5%	6.5%	-7.0%	10.6%		10.2%	
% Ch. Since 1997	112.9%	77.7%	-33.5%	47.5%	121.0%	106.9%		95.0%	
% of Total	83.9%	10.5%	0.4%	0.4%	4.8%	100.0%			

- Notes: (1) Assessed values of all classes of property approximate market value as of assessment date, unless otherwise noted.  
 (2) All vehicles shown at full assessed value.  
 (3) An assessment rate of 10% is applied to the cost to determine the assessed value for the calculation of the tax levy. During fiscal year 2003, a major taxpayer was reclassified from Machinery & Tools to Public Service category, as a result of the deregulation of electric power generating companies.  
 (4) Per \$100 of assessed valuation, weighted average basis. Total direct tax rates are not available for fiscal years prior to 2002.  
 (5) Market value adjustments include: machinery and tools at ~90% of cost, real estate sales: assessment at ~97% traditional ratio and personal property, 78% loan to book value assessment.

Source: County of Hanover, Virginia Treasurer's Office

