City of Manassas Park
Office of the City Assessor

Frequently Asked Questions

RESIDENTIAL PROPERTIES

1. **What is Fair Market Value?**

Fair market value is the price your property would sell for under normal market conditions.

2. **How does the City determine the value of residential property?**

When determining the fair market value of residential properties, the assessor considers several factors:

- The price a typical buyer would pay for the property in its current condition in a competitive and open market.
- The value that similar properties are selling for in a specified area.
- Assessments are effective as of July 1 each year.

3. **Why is my assessment divided into land and building values?**

The Virginia state code requires that the total assessed value be allocated between land and building when reported.

4. **Why is the City's assessment different than a private appraisal?**

A private appraisal typically limits analysis to a single, specific property on a certain date, usually based on the recent sales of a few comparable properties. Also, a private appraisal may be made for a variety of purposes, such as for purchase or sale, mortgage financing, a home equity loan, an estate settlement, or income tax purposes.

For real estate assessments, the mass appraisal method is used which is "the systematic appraisal of groups of properties as of a given date using standardized procedures and statistical testing." Real property in Manassas Park is assessed annually, using mass appraisal methods, with an effective date of July 1. The annual July 1 assessments must equalize market values among all properties. Since the City's appraisals depend on the reconciliation of all sales in a neighborhood within a 12-month period, an assessment represents a typical, or average value for a property in relation to other property values.

5. **Why is the assessment different from a recent sale price?**

Assessments are based on typical values within neighborhoods for the type and condition of the property. While the sale price of a property will affect its assessment, the effect will be diluted by the mass appraisal method, which considers all sales within a neighborhood to determine assessed values. Also, the City uses a 12-month sales period that begins 18 months before the effective date of assessment (July 1). For example, for the 2025 assessments, the period is January 1, 2024 thru December 31, 2024. Because of this time lag, assessments of properties that have sold more recently may differ from sale prices if real estate markets are changing.

6. **Why do some properties increase more than other properties?**

Individual properties differ from one another, as do entire neighborhoods. Homes in a particular neighborhood may vary in style, size, age, etc. As a result, for example, one story houses may be in larger demand than two story houses, or the values of older homes may change slower than newer homes. Sales in a particular neighborhood may indicate a substantial change in value, while sales in another may not indicate any change at all. Numerous factors considered by the assessor when determining property values causes different neighborhoods and property types to change values at different rates.

7. **How do trends in real estate prices affect assessments?**

Normally, a property's assessment is based on sales activity in a defined neighborhood. The assessed value of a particular property depends on the sales of other properties in the nearby area. Assessments are not typically based on sales outside the defined neighborhoods. The July 1, 2025 assessment relied on sales between January 1, 2024 thru December 31, 2024.

8. **Does lot size affect the assessment?**

Lot sizes do affect assessed values. The total value will be higher for a larger lot, but the rate per square foot will diminish as the lot size increases. The City assesses residential land by the buildable site. For example, if zoning requires a 8,400-square-foot lot for a single-family home, a parcel that is 12,000 square feet is valued at less per square foot than a 8,400-square-foot parcel. It's the principle of diminishing return.

9. **Why has my building value increased versus my land value in my assessment?**

Virginia state code requires that the total assessed value be allocated between land and building. The total property value is derived first and changes to the land and building allocations occur after. Land analysis may suggest an increase, reduction or no change. The remaining portion of the value is allocated to the building. This may result in an increase to the building value.

REAL ESTATE TAXES

10. **Who determines how much I pay in real estate taxes?**

The Office of the City Assessor does not determine the amount of taxes owed on a property. The assessor's primary responsibility is to determine the fair market value of your property. Once the assessments are determined, the Governing Body adopts the tax rate which is applied to the property. The Manassas Park Treasurer then bills and collects the real estate taxes.

11. **W hat is the current tax rate?**

The Calendar Year 2024 (Fiscal Year 2025) tax rate is $1.405 per $100 of assessed value. An additional fee is levied for stormwater. The Calendar Year 2025 (Fiscal Year 2026) will be adopted by the Governing Body in June.

12. **H ow is my real estate tax amount calculated?**

The assessment is multiplied by the real estate tax rate, which is set by the Governing Body each year. Tax rates are expressed in dollars per $100 of assessed value. For example, a tax rate of $1.45 per $100 would result in a real estate tax of $5,800 on a property assessed at $400,000. ($400,000 x $1.45 =$580,000/100 = $5,800.

13. **W hen are my real estate taxes due?**

Real estate taxes are billed in two equal installments each year: December 5 and June 5. The Manassas Park Treasurer collects real estate taxes.

APPEALS PROCESS

14. **H ow can I request a review of my assessment?**

Property owners may request that an appraiser review their assessment by filing a Review of Real Estate Assessment application. Applications must be delivered, postmarked, or filed online before midnight on June 2. Applications can be found within the Real Estate Public Forms.

An appraiser will contact the property owner and schedule an appointment. The appraiser will review the information on which the assessment is based, and information identified by the property owner. Property owners will be notified of the results by mail or email, depending on their preference. An owner who has not received the results by July 15 may wish to file an appeal with the Board of Equalization to preserve that option in case they are not satisfied with the departmental assessment review.

15. **How can I appeal my assessment?**

Property owners who are not satisfied with the departmental review of their assessment may appeal to the Board of Equalization by filing an Appeal of Real Estate Assessment application. Applications must be delivered, postmarked, or filed online before midnight on August 1. Applications can be found within the Real Estate Public Forms.

The Board of Equalization is appointed by the Manassas Park Governing Body to hear objections to real estate assessments. While the departmental review should be a property owner's first step, appeals may be made directly to the Board of Equalization without a formal Departmental review by the department.

16. **Must the property owner allow an interior inspection of his or her property when contesting an assessment?**

No; however, City appraisers cannot address conditions for which they are not aware. An exterior inspection will provide some information about the property, but it will fall short of a complete review, and the outcome of the contested assessment may be affected by lack of information.

COMMERCIAL PROPERTIES

17. **How does the City determine the value of commercial property?**

When determining the fair market value of commercial properties, the assessor considers several factors:

- The price a typical buyer would for the property in its current condition in a competitive and open market
- The value that similar properties are selling for in a specified area
- Estimated cost to replace the property with today's materials and labor costs
- How much it takes to operate and maintain the property
- Potential rental earnings

18. **How can I obtain a copy of my commercial worksheet?**

Requests for commercial worksheets should be submitted in writing. Requests may be emailed to cityassessor@manassasparkva.gov or mailed to: Office of the City Assessor, 9701 Manassas Drive, Manassas Park, Virginia 20111. All worksheet requests made by an agent must include a notarized Letter of Authorization for the specified assessment year.