



COMMISSIONER OF THE REVENUE

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# 2026 REASSESSMENT

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TIFFANY R. HAIRSTON



# COMMISSIONER OF REVENUE RESPONSIBILITIES

- **Fair, equal and uniform assessments**
- **Constitution of VA (Code of VA)**
  - Article VIII – Local Government
  - Article X – Taxation and Finance
  - Chapter 46.2 – Motor Vehicles
  - “Shall” (Must Adopt) vs “May” (Local Ordinance)
- **Authority to collect tax returns, issue summons, secrecy of information, line of duty, etc.**
- **Must use state certified guides for proper assessments**



# REAL ESTATE OVERVIEW

## TAX DAY - JANUARY 1

- Three real estate appraisers
- Three real estate tax clerks
- Around 40,000 parcels
- Around 40,000 bills & Supplemental bills
- 200-300 deed transfers / month
  - was 18 months behind as of Jan 1, 2024
  - currently caught up
- Land Use
- Elderly/Disabled, Veteran Tax Relief

# **STAFF TRAINING**

**IAAO REAL PROPERTY APPRAISAL 101**

**IAAO FUNDAMENTALS OF MASS APPRAISAL**

**COMMISSIONER OF THE REVENUE  
GENERAL REASSESSMENT**

**TAX RELIEF**

**LAND USE**

**SEVERAL ZOOMS MEETINGS, SYMPOSIUMS, CONFERENCES  
WITH OTHER LOCALITIES, ETC**



# Reassessment Information

REASSESSMENT CYCLE	100% FAIR MARKET VALUE	TAX RATE	EFFECTIVE DATE
<p>This is a state requirement.</p> <p>Henry County reassesses every four years to meet that state requirement.</p>	<p>What a buyer is willing to pay a seller for the property.</p>	<p>Current rate is \$.00555 / per \$100 of assessed value</p> <p>No increase since 2017</p> <p>Determined by BOS</p>	<p>Effective July 1, 2026 and the tax rate (whatever that will be) will be applied to the new reassessment value.</p>

\*The tax rate will not be set until after the reassessment is complete.



# IMPORTANT TO REMEMBER



## STATE REQUIREMENT

§ 15.2-619. Same; powers of commissioners of revenue; real estate reassessments.

## NOT INTENDED TO GENERATE REVENUE

Property values must be consistent with market value. Reassessments ensure the burden of taxation is distributed evenly within the County.

## ASSESSORS DON'T CREATE RANDOM VALUES

We use sales, income, replacement costs, physical deterioration, etc as tools to arrive at a value.





# HOW IS PROPERTY APPRAISED?

- **External Obsolescence**
  - **Farms, Solar Farms**
- **Dilapidated homes**
- **Core Logic/Marshall & Swift**
- **Physical Deterioration**
  - **Incurable Long Term (structure damage i.e. old house)**
  - **Incurable Short Term (ready to be replaced i.e. water heater)**
  - **Curable (need to be replaced i.e. broken window)**
- **Year built**
- **Sales Approach**
- **Income Approach (Apartments)**





## SALES APPROACH

Stratify method - Mean, Medium, Mode  
Kicking out really high and really low sales in that district

## INCOME APPROACH

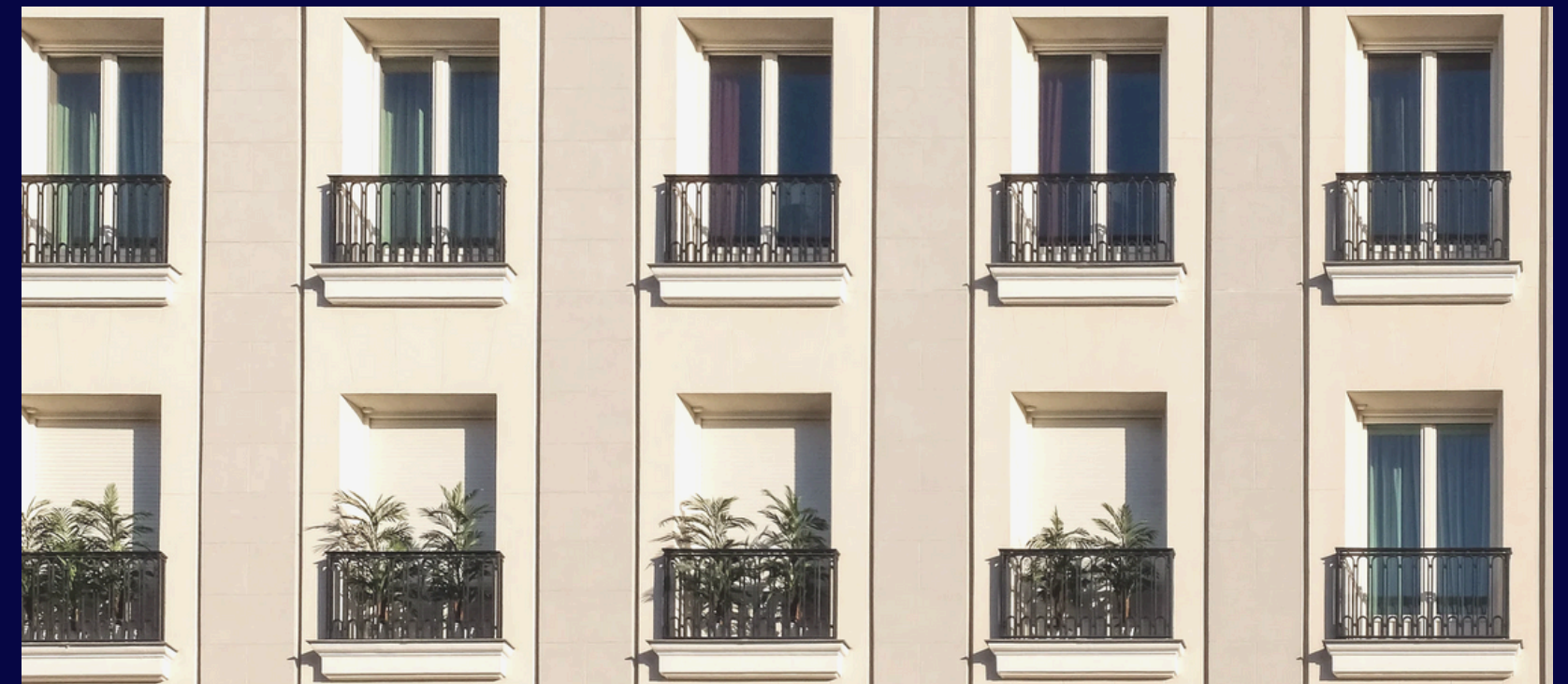
Requested Information:

How many units?

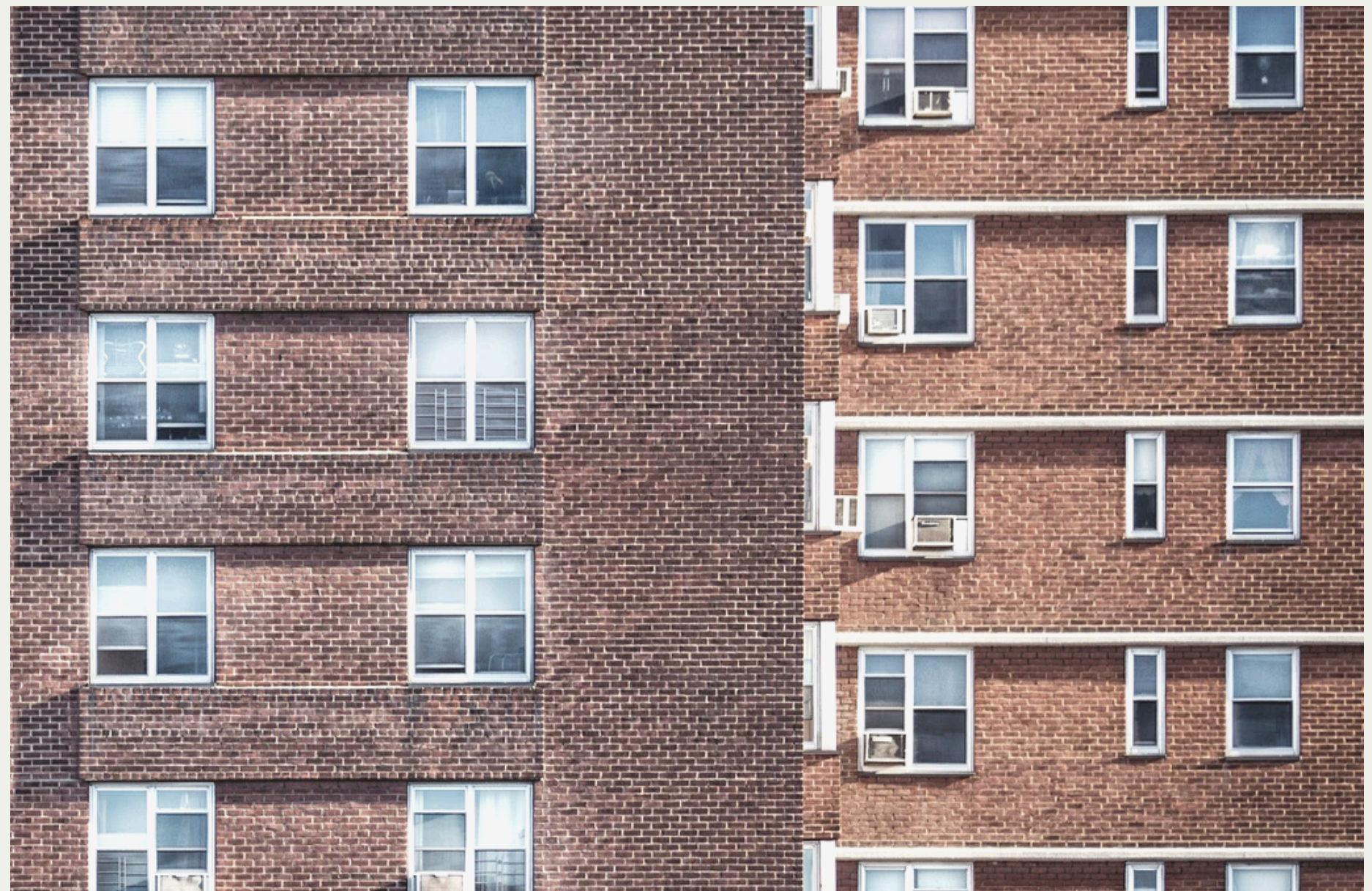
Price per unit?

Net income

Expenses







## APPEAL PROCESS

Taxpayer can start at any level to appeal the assessment **HOWEVER** the taxpayer can not go backwards in the process.



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Reassessment notice will have dates for you to schedule an appeal. Taxpayers will wait in their vehicle and will be called to come in for their appeal hearing. This is to assist with traffic flow in the office.

## **STEP 1: APPEAL TO COR ASSESSORS OFFICE**

## **STEP 2: APPEAL TO BOARD OF EQUALIZATION (BOE)**

## **STEP 3: APPEAL TO CIRCUIT COURT**

\*\*\*The appeal process is not an opportunity to discuss tax rates. Tax rates are set by the Board of Supervisors during the budgeting process each year.



# COR APPEALS PROCESS

## OPENING STATEMENT

An appraiser will read the opening statement.

## PRESENT YOUR CASE

Burden is on the taxpayer to prove assessment is incorrect

## GATHER INFORMTAIN

We'll ask questions to get a better understanding of your case. We'll discuss it with the other appraisers.

## MAIL OUR FINAL DECISION

Mailed to you by the end of February.



# REASSESSMENT ASSISTANCE & NOTIFICATIONS

## NOTIFICATIONS

- CodeRed Alert
- Facebook Post
- Door Hangers

## JOSH MEYERS VALUATION SOLUTIONS

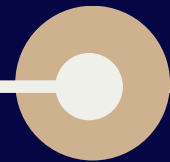
- Vision tables
  - Neighborhoods (District)
    - Residential & Commercial
  - Grades
    - over 70 total will condense down to 15
  - Styles
    - condense down to 15 or so
- Modeling
  - Residential
  - Commercial & Industrial

## DAVID BARNETT - GAR ASSOCIATES

- Virginia General Appraisal License
- Advising office on proper procedures
  - Meetings so far
    - Henry County data review
    - Residential approaches and field visits
    - Commercial properties

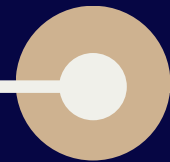


# REASSESSMENT TIMELINE



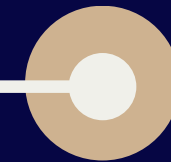
**REASSESSMENT**

JANUARY 2024-  
DECEMBER 2025



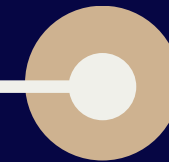
**REASSESSMENT  
NOTICES**

JANUARY 2026



**COR APPEALS**

FEBRUARY 2026



**BOE APPEALS**

APRIL 2026



# CONTACT US

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## PHONE NUMBER

276-634-4610

## EMAIL ADDRESS

[cor@henrycountyva.gov](mailto:cor@henrycountyva.gov)

## LOCATION

3300 Kings Mountain Rd, Martinsville VA, 24112

## MAILING ADDRESS

P.O. Box 1077, Collinsville VA, 24078

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**THANK YOU!**

**Alone, we can do so little;  
together, we can do so much**

**-HELEN KELLER**