

CITY OF PORTSMOUTH, VIRGINIA

Table 5

Assessed and Estimated Actual Value of Taxable Property

Last Ten Fiscal Years

	Real Property (1)		Personal Property (3)		Total		Ratio of Total Assessed to Total Estimated Actual Value
	Assessed Value	Estimated Actual Value (2)	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
July 1,							
2004	\$ 3,960,731,140	4,125,761,604	576,950,525	576,950,525	4,537,681,665	4,702,712,129	96.5 %
2003	3,609,260,900	3,759,646,771	580,668,532	580,668,532	4,189,929,432	4,340,315,303	96.5
2002	3,435,041,250	3,578,167,969	536,467,138	536,467,138	3,971,508,388	4,114,635,107	96.5
2001	3,250,382,910	3,385,815,531	557,249,750	557,249,750	3,807,632,660	3,943,065,281	96.6
2000	3,126,130,180	3,338,099,498	570,091,412	570,091,412	3,696,221,592	3,908,190,910	94.6
1999	3,019,115,560	3,158,070,669	542,965,578	542,965,578	3,562,081,138	3,701,036,247	96.2
1998	2,914,328,070	3,035,758,406	510,381,717	510,381,717	3,424,709,787	3,546,140,123	96.6
1997	2,844,590,470	2,963,115,073	489,778,106	489,778,106	3,334,368,576	3,452,893,179	96.6
1996	2,808,473,090	2,931,600,303	454,673,549	454,673,549	3,263,146,639	3,386,273,852	96.4
1995	2,760,273,780	2,977,641,618	431,867,624	431,867,624	3,192,141,404	3,409,509,242	93.6

- (1) As required by State law, real estate is assessed at 100% of estimated fair market valued as determined by City Assessor.
- (2) Estimated actual value of real property is based on the most recent Virginia Department of Taxation's estimate of the ratio of the City's assessed values to actual market sales.
- (3) Most personal property, primarily vehicles and boats, is assessed at 100% of the National Automobile Dealer Association (NADA) average loan values and the BUC Boat Price Guide Values. Business and rental personal property is assessed at approximately 40% of original cost.