Real Estate FAQs

What is the due date of real estate taxes in the City of Richmond?

Beginning in 2011, the due dates for real estate taxes are January 14, 2011 and June 14, 2011. One-half (1/2) of the tax amount will be due on each respective due date.

What is the real estate tax rate for 2011?

There is no change in the tax rate for 2011. As in 2010, the real estate tax rate is $1.20 per $100 of assessed value.

What is considered real property?

Real property consists of land, buildings and attachments to the land and/or buildings.

How is the real estate tax assessment determined?

The Virginia Constitution requires that all assessments be at 100% of the fair market value (FMV) of the property. The City Assessor determines the FMV of over 70,000 real property parcels each year. The real estate tax is the result of multiplying the FMV of the property times the real estate tax rate established by Richmond City Council.

For example: Property value = $100,000
Property value / 100 = 1000
1000 x $1.20 (tax rate) = $1,200 real estate tax

Is there any difference in the assessment process for 2011 than in prior tax years when there was only one due date?

Yes. In 2011, the assessed value of real property will remain the same as in 2010, except in those instances where there has been new construction or renovation of the property. Where new construction or renovation has occurred, those activities will be taken into consideration in determining the FMV of the property for 2011.

When will the tax bills for 2011 be mailed to property owners or their mortgage companies?

The 2011 real estate tax bills are scheduled to be mailed in early December 2010 to property owners and mortgage companies that don't process tax returns and payments electronically. Mortgage companies with electronic processing capabilities will receive an electronic file of the properties for which they are responsible for remitting taxes in December also.

Can I appeal my real estate assessment?

Yes. A change in the value in the Land Book from 2010 to 2011 may be appealed to the Real Estate Assessor's Office or the Board of Review. The deadline for appeals to the Board of Review for 2011 tax assessments is March 15, 2011. The 2011 real estate tax may also be appealed to the Richmond Circuit Court.

What happens if I do not receive my real estate tax bill?

It is the responsibility of the property owner to obtain information regarding their tax liability and remit the payment by the tax due date. Failure to pay the tax by the tax due date may result in collection action by the City of Richmond. In addition, those qualified for tax exemptions for the elderly, disabled or rehabilitated property may lose the exemption for the current tax year should they fail to remit their portion of the tax amount due by the tax due date.

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What is the City's responsibility regarding real estate tax bills?

Virginia law requires the City to issue tax bills fourteen (14) days before the tax due date to the address of record. Additionally, we are required to advertise tax due dates at least once in a paper of general circulation thirty (30) days before the due date.

The standard procedures for the Department of Finance are to issue real estate tax bills 30 days before the due date and advertise the tax due dates in at least three local papers.

What should I do if I am unable to pay the full amount of the tax bill by the due date?

You should contact our Delinquent Collection office at (804) 646-7000 to discuss your situation and enable our personnel to communicate with you the options available to you.

My parents, a relative or friend of mine, are unable to attend to their own affairs due to medical reasons, age, etc. What can I do to assist them in filing and paying their taxes to the City?

To protect the privacy of our taxpayers and ensure those who indicate they are representing another person are authorized to do so, we require the following documents from someone seeking to represent another regarding tax matters:

(1) A Power of Attorney properly signed and witnessed authorizing you to handle the financial matters of the party you are seeking to represent; and,

(2) A signed Authorized Representative document that indicates the taxpayer has authorized you to represent them in tax matters with the City of Richmond. You can either download a copy of the representation document from the attached link, Tax Relief - Authorization Form - 3rd Party or Consent, or contact our Collection personnel at (804) 646-7000.

How do I know if I'm eligible for tax relief?

You can review the qualifications for tax relief on the following link to our web site, Tax Relief for the Elderly & Disabled and/or complete an application for Tax Relief for the Elderly and Disabled and send it to the address noted on the application. Once our staff has reviewed your application, you will be notified regarding your eligibility for the Tax Relief for the Elderly and Disabled program.

Does the City have a means for me to make monthly, or other, payments for real estate taxes?

Yes. The City has a Real Estate Tax Escrow program that enables you to make periodic payments to be applied to your real estate tax bill. Payments submitted in the escrow program earn interest and the total payments, plus interest, are applied to the real estate tax bill. Click on the attached links for a Tax Escrow Application or Tax Escrow Payment Coupon.

How can I obtain the assessed value of my property?

You can go to the Property Search page on the City's web site, www.richmondgov.com, and enter either the property address, parcel ID number or owner's name to obtain the assessed value of your property. Real estate assessment information is considered public information.

Are any other factors, such as illness or death of a spouse, considered regarding tax relief for the elderly or disabled?

Yes. The Director of Finance may approve applicants for tax relief for the elderly or disabled due to ***Extreme Financial Hardship.*** The taxpayer must have experienced an extreme financial hardship in the immediate past tax year or be actively experiencing an extreme hardship in the current tax year. Examples of Extreme Financial Hardship include illness, accident or loss of property, death of a spouse, or other extraordinary circumstance beyond the taxpayer's control. In these types of circumstances, the Department of Finance will give consideration to the Application for Tax Relief.