

Table 1. Comparison of TY2021 Values to TY2020 Values				
	TY2020 Use Values	TY2021 Use Values	\$ Change	% Change
	Type III Land w/out Risk	Type III Land w/out Risk		
Counties:				
Accomack	2,360	2,200	-160	-7%
Albemarle	120	120	0	0%
Alleghany	40	40	0	0%
Amelia	780	650	-130	-17%
Amherst	70	110	40	57%
Appomattox	160	170	10	6%
Augusta	690	570	-120	-17%
Bath	30	20	-10	-33%
Bedford	100	130	30	30%
Bland	310	250	-60	-19%
Botetourt	170	170	0	0%
Campbell	190	180	-10	-5%
Caroline	1,580	1,360	-220	-14%
Carroll	500	560	60	12%
Chesterfield <Amelia	720	600	-120	-17%
Clarke	230	210	-20	-9%
Culpeper	870	790	-80	-9%
Cumberland	260	250	-10	-4%
Dinwiddie, Coastal <Sussex	1,230	1,100	-130	-11%
Dinwiddie, Piedmont <Brunswick	1,260	1,070	-190	-15%
Essex	1,740	1,460	-280	-16%
Fairfax <Loudoun	480	430	-50	-10%
Fauquier	510	450	-60	-12%
Floyd	230	160	-70	-30%
Fluvanna	10	10	0	0%
Franklin	480	430	-50	-10%
Frederick	310	240	-70	-23%
Giles	270	220	-50	-19%
Gloucester	1,620	1,460	-160	-10%
Goochland	460	400	-60	-13%
Greene	70	80	10	14%
Greensville	1,800	1,550	-250	-14%
Halifax	340	300	-40	-12%
Hanover, Coastal <King William	1,510	1,370	-140	-9%
Hanover, Piedmont <Louisa	1,510	1,280	-230	-15%
Henrico, Coastal <King William	1,700	1,650	-50	-3%
Henrico, Piedmont <Louisa	1,620	1,450	-170	-10%
Henry	260	190	-70	-27%
Isle Of Wight	2,200	1,760	-440	-20%
James City <New Kent	1,350	1,370	20	1%
King George	960	860	-100	-10%
King William	1,760	1,590	-170	-10%
Lancaster	1,560	1,380	-180	-12%
Loudoun	470	420	-50	-11%
Louisa	450	420	-30	-7%
Madison	730	650	-80	-11%
Middlesex	1,820	1,450	-370	-20%
Montgomery	210	180	-30	-14%
Nelson	30	50	20	67%
New Kent	1,620	1,370	-250	-15%
Northampton	2,820	2,790	-30	-1%
Northumberland	1,920	1,610	-310	-16%
Nottoway	380	330	-50	-13%
Orange	640	600	-40	-6%

Table 1. Comparison of TY2021 Values to TY2020 Values				
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cont.	Type III Land w/out Risk	Type III Land w/out Risk		
Page	270	210	-60	-22%
Pittsylvania	490	440	-50	-10%
Powhatan	460	440	-20	-4%
Prince Edward	300	280	-20	-7%
Prince George	1,320	1,040	-280	-21%
Prince William	660	640	-20	-3%
Pulaski	250	210	-40	-16%
Rappahannock	0	0	0	0%
Richmond	1,730	1,460	-270	-16%
Roanoke	80	70	-10	-13%
Rockbridge	300	230	-70	-23%
Rockingham	1,090	960	-130	-12%
Russell	160	140	-20	-13%
Shenandoah	650	580	-70	-11%
Smyth	420	340	-80	-19%
Southampton	2,010	1,600	-410	-20%
Spotsylvania	470	410	-60	-13%
Stafford	960	910	-50	-5%
Tazewell	330	230	-100	-30%
Warren	100	90	-10	-10%
Washington	420	300	-120	-29%
Westmoreland	2,260	1,920	-340	-15%
Wise	110	100	-10	-9%
Wythe	290	230	-60	-21%
York <New Kent	1,360	1,380	20	1%
Cities:				
Buena Vista <Rockbridge	270	210	-60	-22%
Chesapeake	2,190	2,060	-130	-6%
Danville <Pittsylvania	480	430	-50	-10%
Franklin City <Isle of Wight	2,120	1,710	-410	-19%
Fredericksburg <Spotsylvania	470	410	-60	-13%
Hampton <New Kent	1,270	1,280	10	1%
Harrisonburg <Rockingham	1,090	960	-130	-12%
Lynchburg <Bedford	90	120	30	33%
Newport News <New Kent	1,270	1,290	20	2%
Petersburg <Prince George	1,210	950	-260	-21%
Radford <Pulaski	250	210	-40	-16%
Roanoke City <Roanoke	80	70	-10	-13%
Staunton <Augusta	640	540	-100	-16%
Suffolk	1,590	1,330	-260	-16%
Virginia Beach	1,970	1,680	-290	-15%
Waynesboro <Augusta	660	550	-110	-17%
Winchester <Frederick	290	230	-60	-21%
AVERAGES	\$812	\$716	-\$96	

¹ For TY2015 James City uses New Kent as a transfer-in county because of 2012 Ag Census non-disclosure requirements.

Also, York, Hampton City, and Newport News City use New Kent as their transfer-in county.

<: Transfer-in county; for explanation see end of document.

TY2021 Data Comparison Summary

Increase % Change (Top Ones)		Increase \$ Change (Top Ones)	
1 Nelson	67%	Carroll	\$60
2 Amherst	57%	Amherst	\$40
3 Lynchburg <Bedford	33%	Bedford	\$30
4 Bedford	30%	Lynchburg <Bedford	\$30
5 Greene	14%	York <New Kent	\$20
6 Carroll	12%	James City <New Kent	\$20
7 Appomattox	6%	Newport News <New Kent	\$20
8 Newport News <New Kent	2%	Nelson	\$20
9 James City <New Kent	1%	Hampton <New Kent	\$10
10 York <New Kent	1%	Appomattox	\$10
11 Hampton <New Kent	1%	Greene	\$10
Decrease % Change		Decrease \$ Change	
1 Bath	-33%	Isle Of Wight	-\$440
2 Floyd	-30%	Southampton	-\$410
3 Tazewell	-30%	Franklin City <Isle of Wight	-\$410
4 Washington	-29%	Middlesex	-\$370
5 Henry	-27%	Westmoreland	-\$340
6 Rockbridge	-23%	Northumberland	-\$310
7 Frederick	-23%	Virginia Beach	-\$290
8 Page	-22%	Prince George	-\$280
9 Buena Vista <Rockbridge	-22%	Essex	-\$280
10 Petersburg <Prince George	-21%	Richmond	-\$270
11 Prince George	-21%	Petersburg <Prince George	-\$260
12 Wythe	-21%	Suffolk	-\$260
13 Winchester <Frederick	-21%	New Kent	-\$250
14 Southampton	-20%	Greensville	-\$250
15 Middlesex	-20%	Hanover, Piedmont <Louisa	-\$230
16 Isle Of Wight	-20%	Caroline	-\$220
17 Bland	-19%	Dinwiddie, Piedmont <Brunswick	-\$190
18 Franklin City <Isle of Wight	-19%	Lancaster	-\$180
19 Smyth	-19%	Henrico, Piedmont <Louisa	-\$170
20 Giles	-19%	King William	-\$170
21 Augusta	-17%	Gloucester	-\$160
22 Amelia	-17%	Accomack	-\$160
23 Chesterfield <Amelia	-17%	Hanover, Coastal <King William	-\$140
24 Waynesboro <Augusta	-17%	Amelia	-\$130
25 Suffolk	-16%	Rockingham	-\$130
26 Northumberland	-16%	Harrisonburg <Rockingham	-\$130
27 Essex	-16%	Dinwiddie, Coastal <Sussex	-\$130
28 Pulaski	-16%	Chesapeake	-\$130
29 Radford <Pulaski	-16%	Washington	-\$120
30 Staunton <Augusta	-16%	Augusta	-\$120

Overall

Overall, the average change was **-\$96 decrease** per acre

40% of localities had \$ changes of \$50 or less per acre

36% of localities had \$ changes of \$100 or more per acre

5% of localities had no change

Albemarle
Alleghany

Botetourt
Fluvanna
Rappahannock

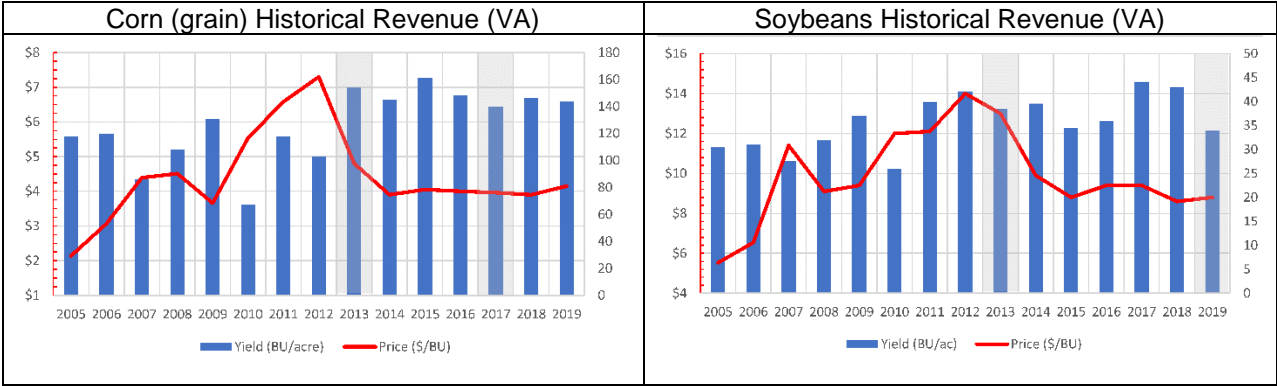
4 localities had rates of \leq \$40: Alleghany, Bath, Fluvanna, & Rappahanock.

**Table 2. Overview: TY2021 Use-Value Assessment Program Values
Income Approach**

Type III w/out risk Land Estimate		Number of counties/cities that increased or decreased
Average \$ Decrease	-\$118	80
Average \$ Increase	\$25	11
No change	\$0	5
Average overall change in value from 2020 to 2021		-\$96

General Comments

- The high grain prices from DY2010-DY2013 have lost influence in counties that have significant crop acreage of corn, wheat, barley, and/or soybeans in their composite farm. The graphs below illustrate how 7-year Olympic Averaging of grain revenue (excluding federal payments) contributed to the statewide average decrease in the income approach use-values for TY2021.



Source: NASS (State-Level Prices and Yields)

- For tax year 2021, the format of the Direct and Counter-Cyclical Program (DCP) payments received from USDA-FSA changed. DCP payments are now only jurisdiction specific. In previous years including tax years 2012 through 2016, DCP payments were crop specific. From tax year 2017 to 2020 more federal payments were made to counties without specific crop tags, as they transitioned to exclusively jurisdiction specific data. When this occurs, payments are dispersed across a county’s composite farm acre weighting.
- Rappahannock had a \$0 value for Type III Land Use Value for TY2021; and Alleghany, Fluvanna and Bath have use values under \$50. Possible ways to address zero or low values include using the rental rate approach.
- The National Agricultural Statistics Service (NASS) discontinued county-level estimates for composite farm crops: hay (alfalfa and other), potatoes, and tobacco. These changes were effective beginning with the 2019 crop year. Risk Management Agency (RMA) county-level data, higher levels of aggregation (such as NASS district or state-level estimates), and solicited opinions of agricultural professionals were used for the select discontinued crops.

Selected Counties/Cities: Explanatory Notes (Increases and Decreases):

Increases (Type III w/out risk): Generally, increases were due to increased profit in pasture. Tax Years 2020 and 2021 pasture budgets include updated data reflecting common production practices, resulting in lower variable and fixed costs most associated with fertilization and fencing.

All Counties with \$ Increases of \$10 or more (Type III w/out risk)			
	% Change	\$ Increase	Crops listed are in order of contribution
Amherst	57%	40	Increased profits in pasture
Appomattox	6%	10	Increased profits in pasture
Bedford	30%	30	Increased profits in pasture
Carroll	12%	60	Increased profits in pasture
Greene	14%	10	Increased profits in pasture
Hampton <New Kent	1%	10	Increased profits in corn
James City <New Kent	1%	20	Increased profits in corn
Lynchburg <Bedford	33%	30	Increased profits in pasture
Nelson	67%	20	Increased profits in pasture
Newport News <New Kent	2%	20	Increased profits in corn
York <New Kent	1%	20	Increased profits in corn

Decreases (Type III w/out risk): Generally, decreases in estimates were due to decreases in profit from grains (i.e., corn and soybeans). Similar to the grains, cotton and peanuts had profitable years prior to the US-Upland Cotton Dispute with Brazil and 2014 Farm Bill that eliminated direct and countercyclical programs for cotton. The 7-year moving average now includes the moderately profitable returns in crop year 2019 and no longer includes the high net returns for peanuts and cotton in crop year 2012.

All Counties with \$ Decreases of \$160 or more (Type III w/out risk)			
	% Change	\$ Decrease	Crops listed are in order of contribution
Accomack	-7%	-160	Decreased profits in soybeans and corn
Caroline	-14%	-220	Decreased profits in soybeans and corn
Dinwiddie, Piedmont<Brunswick	-15%	-190	Decreased profits in soybeans and tobacco
Essex	-16%	-280	Decreased profits in soybeans and corn
Franklin City<Isle of Wight	-19%	-410	Decreased profits in peanuts, cotton, and soybeans
Gloucester	-10%	-160	Decreased profits in corn and soybeans
Greensville	-14%	-250	Decreased profits in cotton, peanuts, and soybeans
Hanover, Piedmont<Louisa	-15%	-230	Decreased profits in soybeans
Henrico, Piedmont<Louisa	-10%	-170	Decreased profits in soybeans
Isle of Wight	-20%	-440	Decreased profits in peanuts, cotton, and soybeans
King William	-10%	-170	Decreased profits in soybeans and corn
Lancaster	-12%	-180	Decreased profits in corn and soybeans
Middlesex	-20%	-370	Decreased profits in corn and soybeans
New Kent	-15%	-250	Decreased profits in soybeans and corn
Northumberland	-16%	-310	Decreased profits in soybeans and corn
Petersburg<Prince George	-21%	-260	Decreased profits in soybeans and corn
Prince George	-21%	-280	Decreased profits in soybeans and corn
Richmond	-16%	-270	Decreased profits in soybeans and corn
Southampton	-20%	-410	Decreased profits in cotton, peanuts, and soybeans
Suffolk	-16%	-260	Decreased profits in soybeans, peanuts, and cotton
Virginia Beach	-15%	-290	Decreased profits in soybeans, corn, and wheat
Westmoreland	-15%	-340	Decreased profits in soybeans and corn

Transfers (<): The data used for estimating the use value of agricultural land are not published for all towns and for only a few of Virginia's independent cities. When data does not exist for a town or city participating in the use value taxation program, the estimated use values from an adjacent or surrounding county are used. This process is referred to as transferring-in. Transferring-in is also used for jurisdictions with large areas of land lying in more than one physiographic region, for example coastal plain and piedmont. When a transfer-in jurisdiction has been used, it appears after an arrow (<).