WHAT IS A RESIDENTIAL ASSESSMENT RATIO (RAR)?

As a simple way to explain it, a residential assessment ratio (RAR) is a factor that converts an assessed value into an indication of fair market value of that assessment. It can also be said that it is an equalization rate, which is calculated from and applicable only to all residential property in a municipality.

RARs are calculated annually by the NYS Office of Real Property Tax Services for each municipality and represents the median level of assessment of all residential parcels in a municipality. The calculation of an RAR comprises two components: 1) the assessed value (AV) and the sales prices (SP) of all valid sale transactions occurring during the period July 1 - June 30 each year (RAR = AV/SP).

Sample calculation of the fair market value of an assessment: A property in the Town of Scarsdale that is assessed for $1,000,000, would have a 2020 calculated fair market value of $1,012,146 (1,000,000/.9880 = 1,012,146).

Sample calculation of an assessment: A property in Scarsdale that sells for $1,300,000 in December 2019 would have an assessment of $1,284,400 (1,300,000 x .9880 = 1,284,400) on the 2020 assessment roll.

Sample calculation of an individual RAR: A property in Scarsdale that sells in December 2019 for $1,300,000 and has an assessment of $1,100,000 on the 2020 assessment roll would have a calculated RAR of 84.62% (1,100,000/1,300,000 = .846154,) which indicates that this property is underassessed in 2020.

ROCKLAND COUNTY
RESIDENTIAL ASSESSMENT RATIOS (RARs)

TOWN	2020 RAR	DATE ESTABLISHED
CLARKSTOWN	29.75	February 27, 2020
HAVERSTRAW	77.50	February 27, 2020
ORANGETOWN	42.05	February 27, 2020
RAMAPO	11.44	February 27, 2020
STONY POINT	12.27	March 12, 2020

VILLAGE	2020 RAR	DATE ESTABLISHED
UPPER NYACK	30.67	November 27, 2019
SPRING VALLEY	4.56	December 23, 2019
HAVERSTRAW	4.22	November 27, 2019
PIERMONT	100.00	November 27, 2019
HILLBURN	13.04	November 27, 2019