

**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.

An RAR is 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 derivation/calculation of an RAR comprises two components: 1) the assessed value (AV) and the sales prices (SP) of all valid sale transactions typically occurring during the period July 1 - June 30 each year ( $RAR = AV/SP$ ).

Sample calculation of the fair market value of an assessment: A Scarsdale property that is assessed for \$1,000,000 and a 2020 RAR of 98.80%, 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 should have an assessment of \$1,284,400 ( $1,300,000 \times .9880 = 1,284,400$ ) 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.

<b>WESTCHESTER COUNTY</b>			
<b>RESIDENTIAL ASSESSMENT RATIOS (RARs)</b>			
<b>CITY</b>	<b>2023 RAR</b>	<b>2022 RAR</b>	<b>DATE ESTABLISHED</b>
MT. VERNON	Not yet available	1.71	March 31, 2022
NEW ROCHELLE	Not yet available	1.98	March 31, 2022
PEEKSKILL	Not yet available	2.20	March 31, 2022
RYE	Not yet available	1.47	March 31, 2022
WHITE PLAINS	1.74	1.90	November 2, 2022
YONKERS	1.62	1.79	September 12, 2022
<b>TOWN</b>	<b>2023 RAR</b>	<b>2022 RAR</b>	<b>DATE ESTABLISHED</b>
BEDFORD	Not yet available	9.31	March 31, 2022
CORTLANDT	Not yet available	1.34	March 31, 2022
EASTCHESTER	Not yet available	1.03	March 31, 2022
GREENBURGH	Not yet available	100	March 31, 2022
HARRISON	Not yet available	1.29	March 31, 2022
LEWISBORO	Not yet available	8.18	March 31, 2022
MAMARONECK	Not yet available	100	March 31, 2022
MT PLEASANT	Not yet available	1.21	March 31, 2022
NEW CASTLE	Not yet available	16.75	March 31, 2022
NORTH CASTLE	Not yet available	1.94	March 31, 2022
NORTH SALEM	Not yet available	100	March 31, 2022
OSSINING	Not yet available	100	March 31, 2022
PELHAM	Not yet available	100	March 31, 2022
POUND RIDGE	Not yet available	16.06	March 31, 2022
RYE	Not yet available	100	March 31, 2022
SCARSDALE	Not yet available	87.55	March 31, 2022
SOMERS	Not yet available	10.81	March 31, 2022
YORKTOWN	Not yet available	1.93	March 31, 2022
MT. KISCO	Not yet available	12.10	March 31, 2022
<b>VILLAGE</b>	<b>2023 RAR</b>	<b>2022 RAR</b>	<b>DATE ESTABLISHED</b>
BUCHANAN	0.99	1.11	December 1, 2022
CROTON-ON-HUDSON	Not yet available	3.21	December 1, 2021
BRONXVILLE	100	100	November 2, 2022
TUCKAHOE	1.11	1.16	December 1, 2022
LARCHMONT	100	100	December 1, 2022
SLEEPY HOLLOW	15.77	18.69	November 1, 2022
PLEASANTVILLE	7.00	7.53	December 1, 2022
MT. KISCO	5.46	6.31	December 1, 2022