

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/assessment to fair market value. It is also an equalization rate, which is calculated from the prior year sales and assessments, but is applicable only to residential property.

RARs are calculated annually by the NYS Office of Real Property Tax Services for each municipality and represent 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 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 on the 2023 assessment roll for \$1,000,000, would have a calculated fair market value of \$1,308,216 (1,000,000/.7644), on the July 1, 2022 valuation date.

Sample calculation of an assessment: A property in the Town of Scarsdale that sells for \$1,000,000, should have a 2023 assessment of \$764,400 (\$1,000,000 x .7644).

ROCKLAND COUNTY			
RESIDENTIAL ASSESSMENT RATIOS (RARs)			
<u>TOWN</u>	<u>2023</u> <u>RAR</u>	<u>VALUATION</u> <u>DATE</u>	<u>VALUATION PERIOD</u>
CLARKSTOWN	22.37	July 1, 2022	7/1/21 - 6/30/22
HAVERSTRAW	54.78	July 1, 2022	7/1/21 - 6/30/22
ORANGETOWN	32.88	July 1, 2022	7/1/21 - 6/30/22
RAMAPO	7.82	July 1, 2022	7/1/21 - 6/30/22
STONY POINT	8.49	July 1, 2022	7/1/21 - 6/30/22
<u>VILLAGE</u>	<u>2023</u> <u>RAR</u>	<u>VALUATION</u> <u>DATE</u>	<u>VALUATION PERIOD</u>
UPPER NYACK	27.77%	January 1, 2023	1/1/22-12/31/22
SPRING VALLEY	4.08%	January 1, 2023	1/1/22-12/31/22
HAVERSTRAW	3.55%	January 1, 2023	1/1/22-12/31/22
PIERMONT	100%	January 1, 2023	1/1/22-12/31/22
HILLBURN	11.68%	January 1, 2023	1/1/22-12/31/22

Last updated on May 6, 2023