

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 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 2) the sales prices (SP) of all valid sale transactions typically occurring during the period July 1 - June 30 each year

Sample calculation of the fair market value of an assessment: A property in Scarsdale that is assessed for \$1,000,000 would have a 2023 calculated fair market value of \$1,308,216 at a 2023 RAR of 76.44% (1,000,000/.7644).

Sample calculation of an assessment: A property in Scarsdale that sells for \$1,000,000 should have a 2023 assessment no greater than \$764,400 (\$1,000,000 x .7644).

WESTCHESTER COUNTY			
RESIDENTIAL ASSESSMENT RATIOS (RARs)			
<u>CITY</u>	<u>2023 RAR</u>	<u>VALUATION DATE</u>	<u>VALUATION PERIOD</u>
MT. VERNON	1.52	May 1, 2023	May 1, 2022 - April 1, 2023
NEW ROCHELLE	1.74	May 1, 2023	May 1, 2022 - April 1, 2023
PEEKSKILL	2.05	May 1, 2023	May 1, 2022 - April 1, 2023
RYE	1.29	July 1, 2022	July 1, 2021 - June 30, 2022
WHITE PLAINS	1.74	January 1, 2023	Jan. 1, 2022 - Dec. 31, 2022
YONKERS	1.62	July 1, 2022	July 1, 2021 - June 30, 2022
<u>TOWN</u>	<u>2023 RAR</u>	<u>VALUATION DATE</u>	<u>VALUATION PERIOD</u>
BEDFORD	8.49	July 1, 2022	July 1, 2021 - June 30, 2022
CORTLANDT	1.22	July 1, 2022	July 1, 2021 - June 30, 2022
EASTCHESTER	0.94	July 1, 2022	July 1, 2021 - June 30, 2022
GREENBURGH	100	July 1, 2022	July 1, 2021 - June 30, 2022
HARRISON	1.17	May 1, 2023	May 1, 2022 - April 1, 2023
LEWISBORO	6.98	June 1, 2023	June 1, 2022 - May 31, 2023
MAMARONECK	100	July 1, 2022	July 1, 2021 - June 30, 2022
MT PLEASANT	1.13	June 1, 2023	June 1, 2022 - May 31, 2023
NEW CASTLE	14.8	June 1, 2023	June 1, 2022 - May 31, 2023
NORTH CASTLE	1.65	July 1, 2022	July 1, 2021 - June 30, 2022
NORTH SALEM	100	July 1, 2022	July 1, 2021 - June 30, 2022
OSSINING	100	July 1, 2022	July 1, 2021 - June 30, 2022
PELHAM	100	July 1, 2022	July 1, 2021 - June 30, 2022
POUND RIDGE	14.3	July 1, 2022	July 1, 2021 - June 30, 2022
RYE	100	July 1, 2022	July 1, 2021 - June 30, 2022
SCARSDALE	76.44	July 1, 2022	July 1, 2021 - June 30, 2022
SOMERS	9.71	May 1, 2023	May 1, 2022 - April 1, 2023
YORKTOWN	1.58	July 1, 2022	July 1, 2021 - June 30, 2022
MT. KISCO	10.77	June 1, 2023	June 1, 2022 - May 31, 2023
<u>VILLAGE</u>	<u>2023 RAR</u>	<u>VALUATION DATE</u>	<u>VALUATION PERIOD</u>
BUCHANAN	0.99	January 1, 2023	Jan. 1, 2022 - Dec. 31, 2022
CROTON-ON-HUDSON	2.87	January 1, 2023	Jan. 1, 2022 - Dec. 31, 2022
BRONXVILLE	100	January 1, 2023	Jan. 1, 2022 - Dec. 31, 2022
TUCKAHOE	1.11	January 1, 2023	Jan. 1, 2022 - Dec. 31, 2022
LARCHMONT	100	January 1, 2023	Jan. 1, 2022 - Dec. 31, 2022
SLEEPY HOLLOW	15.77	January 1, 2023	Jan. 1, 2022 - Dec. 31, 2022
PLEASANTVILLE	7.00	January 1, 2023	Jan. 1, 2022 - Dec. 31, 2022
MT. KISCO	5.46	January 1, 2023	Jan. 1, 2022 - Dec. 31, 2022