

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 (RAR = AV/SP).

Sample calculation of the fair market value of an assessment: A property in Scarsdale that is assessed for \$1,000,000 would have a 2024 calculated fair market value of \$1,334,401 at a 2024 RAR of 74.94% (1,000,000/.7494).

Sample calculation of an assessment: A property in Scarsdale that sells for \$1,000,000 should have a 2024 assessment no greater than \$749,400 (\$1,000,000 x .7494).

WESTCHESTER COUNTY			
RESIDENTIAL ASSESSMENT RATIOS (RARs)			
<u>CITY</u>	<u>2024 RAR</u>	<u>VALUATION DATE</u>	<u>VALUATION PERIOD</u>
MT. VERNON	1.63	May 1, 2024	May 1, 2023 - April 1, 2024
NEW ROCHELLE	1.71	May 1, 2024	May 1, 2023 - April 1, 2024
PEEKSKILL	1.95	May 1, 2024	May 1, 2023 - April 1, 2024
RYE	1.26	July 1, 2023	July 1, 2022 - June 30, 2023
WHITE PLAINS	1.68	January 1, 2024	Jan. 1, 2023 - Dec. 31, 2023
YONKERS	1.61	July 1, 2023	July 1, 2022 - June 30, 2023
<u>TOWN</u>	<u>2024 RAR</u>	<u>VALUATION DATE</u>	<u>VALUATION PERIOD</u>
BEDFORD	8.12	July 1, 2023	July 1, 2022 - June 30, 2023
CORTLANDT	1.18	July 1, 2023	July 1, 2022 - June 30, 2023
EASTCHESTER	0.91	July 1, 2023	July 1, 2022 - June 30, 2023
GREENBURGH	100	July 1, 2023	July 1, 2022 - June 30, 2023
HARRISON	1.13	May 1, 2024	May 1, 2023 - April 1, 2024
LEWISBORO	6.42	June 1, 2024	June 1, 2023 - May 31, 2024
MAMARONECK	100	July 1, 2023	July 1, 2022 - June 30, 2023
MT PLEASANT	1.07	June 1, 2024	June 1, 2023 - May 31, 2024
NEW CASTLE	14.07	June 1, 2024	June 1, 2023 - May 31, 2024
NORTH CASTLE	1.80	July 1, 2023	July 1, 2022 - June 30, 2023
NORTH SALEM	100	July 1, 2023	July 1, 2022 - June 30, 2023
OSSINING	100	July 1, 2023	July 1, 2022 - June 30, 2023
PELHAM	100	July 1, 2023	July 1, 2022 - June 30, 2023
POUND RIDGE	12.86	July 1, 2023	July 1, 2022 - June 30, 2023
RYE	100	July 1, 2023	July 1, 2022 - June 30, 2023
SCARSDALE	74.94	July 1, 2023	July 1, 2022 - June 30, 2023
SOMERS	9.78	May 1, 2024	May 1, 2023 - April 1, 2024
YORKTOWN	1.61	July 1, 2023	July 1, 2022 - June 30, 2023
MT. KISCO	10.70	July 1, 2023	July 1, 2022 - June 30, 2023
<u>VILLAGE</u>	<u>2024 RAR</u>	<u>VALUATION DATE</u>	<u>VALUATION PERIOD</u>
BUCHANAN	0.90	January 1, 2024	Jan. 1, 2023 - Dec. 31, 2023
CROTON-ON-HUDSON	2.62	January 1, 2024	Jan. 1, 2023 - Dec. 31, 2023
BRONXVILLE	95.40	January 1, 2024	Jan. 1, 2023 - Dec. 31, 2023
TUCKAHOE	1.01	January 1, 2024	Jan. 1, 2023 - Dec. 31, 2023
LARCHMONT	100	January 1, 2024	Jan. 1, 2023 - Dec. 31, 2023
SLEEPY HOLLOW	14.62	January 1, 2024	Jan. 1, 2023 - Dec. 31, 2023
PLEASANTVILLE	6.56	January 1, 2024	Jan. 1, 2023 - Dec. 31, 2023
MT. KISCO	4.89	January 1, 2024	Jan. 1, 2023 - Dec. 31, 2023