

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 its equivalent fair market value. It is also an equalization rate, which is calculated from the prior year sales and their 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 sale 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 the Town of Clarkstown that has an assessment of \$200,000, has an equivalent fair market value of the assessment on the 2025 assessment roll of \$1,028,807 ($\$200,000 / .1944$), as of the July 1, 2024 valuation date.

Sample calculation of an assessment: A property in the Town of Clarkstown that sells for \$750,000, should have a 2025 assessment no greater than \$145,800 ($\$750,000 \times .1944$).

2025 ROCKLAND COUNTY RESIDENTIAL ASSESSMENT RATIOS (RARs)			
<u>TOWN</u>	<u>2025 RAR</u>	<u>VALUATION DATE</u>	<u>VALUATION PERIOD</u>
CLARKSTOWN	19.44	July 1, 2024	7/1/23 - 6/30/24
HVERSTRAW	45.61	July 1, 2024	7/1/23 - 6/30/24
ORANGETOWN	29.52	July 1, 2024	7/1/23 - 6/30/24
RAMAPO	6.43	July 1, 2024	7/1/23 - 6/30/24
STONY POINT	7.95	July 1, 2024	7/1/23 - 6/30/24
<u>VILLAGE</u>	<u>2025 RAR</u>	<u>VALUATION DATE</u>	<u>VALUATION PERIOD</u>
UPPER NYACK	22.15	January 1, 2025	1/1/24-12/31/24
SPRING VALLEY	2.83	January 1, 2025	1/1/24-12/31/24
HVERSTRAW	2.90	January 1, 2025	1/1/24-12/31/24
PIERMONT	100	January 1, 2025	1/1/24-12/31/24
HILLBURN	8.24	January 1, 2025	1/1/24-12/31/24

Last updated April 2, 2025