

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 assessment to its equivalent fair market value. It is also an equalization rate, which is calculated from valid residential sales and their assessments that transacted in the prior year, but is applicable only to residential property.

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 annual 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 prior period from July 1 - June 30 (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 2025 equivalent fair market value of \$1,434,102 at the 2025 RAR of 69.73% (1,000,000/.6973).

Sample calculation of an assessment: A property in Scarsdale that sells for \$1,000,000 should have a 2025 assessment no greater than \$697,300 (\$1,000,000 x .6973).

2025 WESTCHESTER COUNTY RESIDENTIAL ASSESSMENT RATIOS (RARs)			
<u>CITY</u>	<u>2025 RAR</u>		<u>VALUATION DATE</u>
MT. VERNON	1.52		May 1, 2025
NEW ROCHELLE	1.63		May 1, 2025
PEEKSKILL	1.87		May 1, 2025
RYE	1.18		July 1, 2024
WHITE PLAINS	1.55		January 1, 2025
YONKERS	1.51		July 1, 2024
<u>TOWN</u>	<u>2025 RAR</u>		<u>VALUATION DATE</u>
BEDFORD	7.65		July 1, 2024
CORTLANDT	1.21		July 1, 2024
EASTCHESTER	0.88		July 1, 2024
GREENBURGH	100		July 1, 2024
HARRISON	Not yet issued		May 1, 2025
LEWISBORO	6.27		June 1, 2025
MAMARONECK	100		July 1, 2024
MT PLEASANT	1.01		June 1, 2025
NEW CASTLE	13.95		June 1, 2025
NORTH CASTLE	1.62		July 1, 2024
NORTH SALEM	100		July 1, 2024
OSSINING	100		July 1, 2024
PELHAM	100		July 1, 2024
POUND RIDGE	12.56		July 1, 2024
RYE	100		July 1, 2024
SCARSDALE	69.73		July 1, 2024
SOMERS	8.85		May 1, 2025
YORKTOWN	1.46		July 1, 2024
MT. KISCO	10.68		June 1, 2025
<u>VILLAGE</u>	<u>2025 RAR</u>		<u>VALUATION DATE</u>
BUCHANAN	0.88		January 1, 2025
GROTON-ON-HUDSON	2.53		January 1, 2025
BRONXVILLE	100		January 1, 2025
TUCKAHOE	0.98		January 1, 2025
LARCHMONT	100		January 1, 2025
SLEEPY HOLLOW	14.09		January 1, 2025
PLEASANTVILLE	6.25		January 1, 2025
MT. KISCO	4.84		January 1, 2025