A Comparative Assessment-to-Sales Ratio Analysis

	Fayetteville	Manlius (V)	Minoa	TOV	Town of Manlius
Mean	0.8558	0.8813	0.8551	0.8697	0.8686
Standard Error	0.0141	0.0199	0.0173	0.0063	0.0050
Median	0.8543	0.8719	0.8388	0.8710	0.8676
Standard Deviation	0.1500	0.2284	0.1381	0.1603	0.1558
Sample Variance	0.0225	0.0521	0.0191	0.0257	0.0243
Kurtosis	1.9640	22.4523	6.7726	6.8967	6.0422
Skewness	0.4432	3.8802	1.5284	0.1241	0.3185
Range	1.0612	1.9860	0.9314	1.7531	1.7531
Minimum	0.3860	0.4677	0.5692	0.0839	0.0839
Maximum	1.4471	2.4536	1.5006	1.8370	1.8370
Sum	97.5591	119.1885	54.7253	566.1817	833.0349
Observations	114	132	64	651	961
Confidence Level(95.0%)	0.0278	0.0393	0.0345	0.0123	0.0099
Avg Av	194,641	186,826	149,789	230,656	215,043
Avg $P	231,494	215,020	176,923	269,613	251,495
Wt Avg	0.8408	0.8689	0.8466	0.8555	0.8551
Avg Abs Dev	0.1132	0.1241	0.1228	0.1149	0.1134
COD	7.5612	7.1030	6.9628	7.5674	7.6602
Mean Sale Ratio	0.8558	0.8813	0.8551	0.8697	0.8686
Aggregate Sales Ratio	0.8408	0.8689	0.8466	0.8555	0.8551
PRD: Mean	1.0178	1.0143	1.0100	1.0166	1.0159

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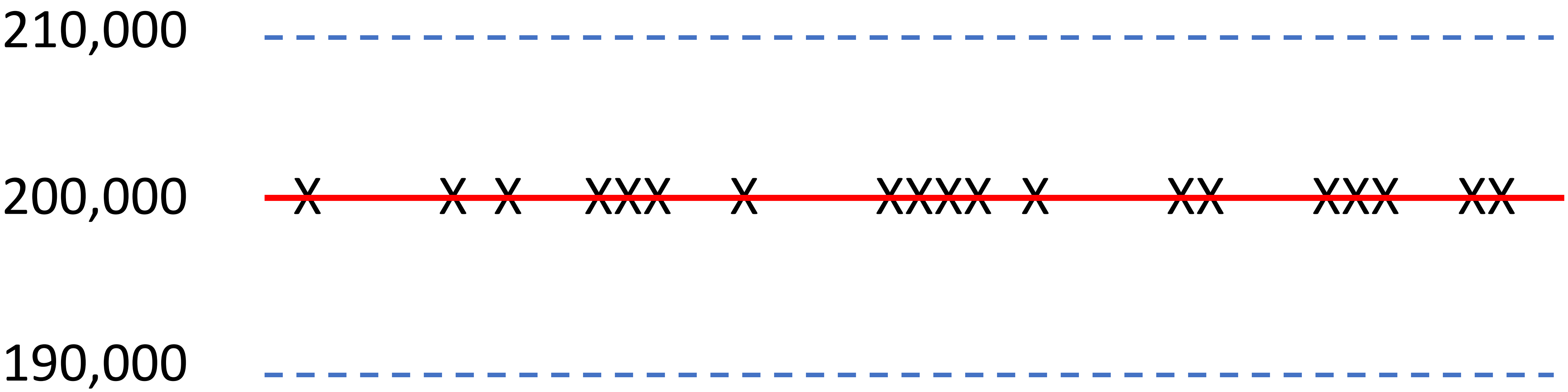
Coefficient of Dispersion (COD)

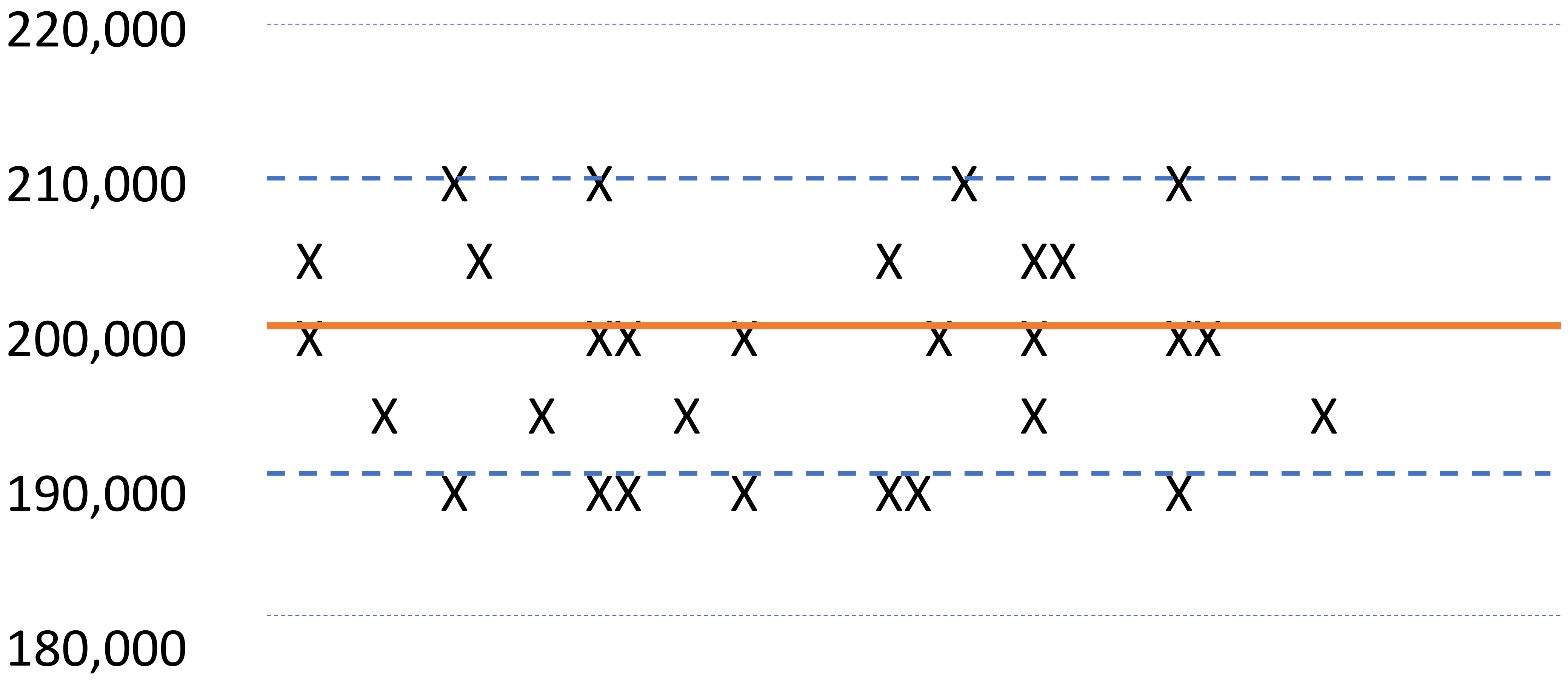
This measure indicates the quality of assessments relative to the level of assessment.

The New York State standard for the Town of Manlius, and similar sized municipalities, is less than 15%

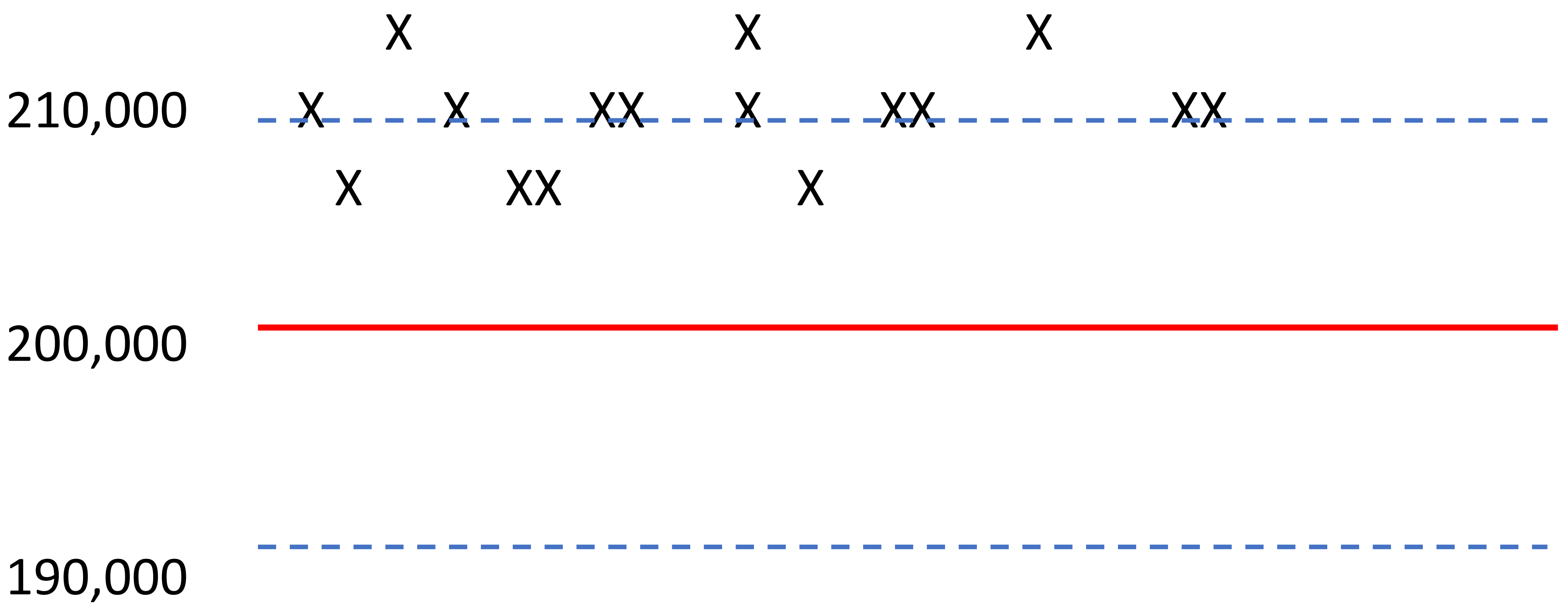
Coefficient of Dispersion (COD) – Ideal, but . . .



Coefficient of Dispersion (COD) - Acceptable



Coefficient of Dispersion (COD) - Trend



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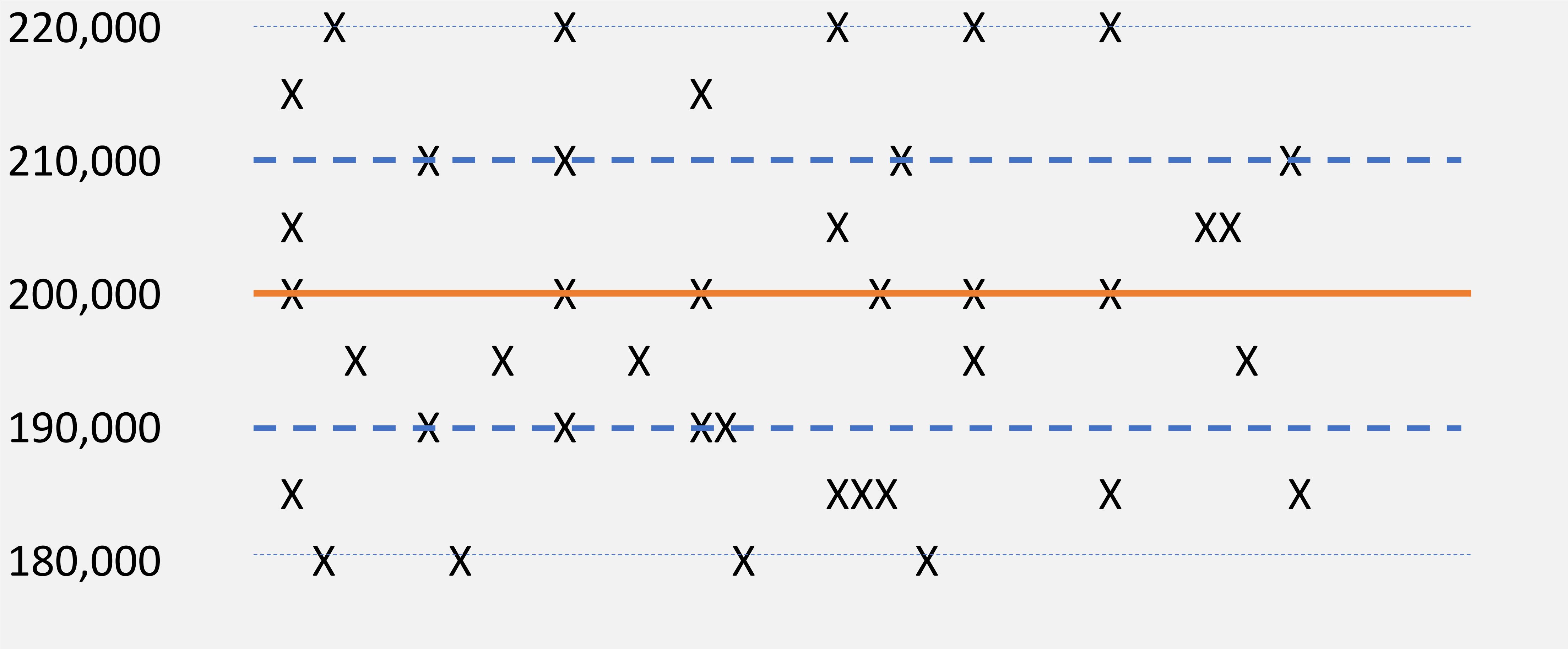

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A Comparative Assessment-to-Sales Ratio Analysis

PRICE RELATED DIFFERENTIAL (PRD)

The PRD can be used to determine if a specific group of properties is being consistently under or over assessed

ACCEPTABLE RANGE: 0.98 – 1.03

<0.98	Progressivity	Higher priced houses carries the tax burden
>1.03	Regressivity	Lower priced houses carries the tax burden

A Word (or two) About Tax Rates . . .

If the taxable assessed value stays relatively the same and the budget increases, then the tax rate increases

$$\frac{\text{Budget} \quad \$\ 100{,}000}{\text{Assessment} \quad \$1{,}000{,}000} = .10 \times 1000 = \$100 \text{ per } 1{,}000$$

$$\frac{\text{Budget} \quad \$\ 120{,}000}{\text{Assessment} \quad \$1{,}000{,}000} = .12 \times 1000 = \$120 \text{ per } 1{,}000$$

If the taxable assessed value increases and the budget stays relatively the same, then the tax rate decreases

$$\frac{\text{Budget} \quad \$\ \ 100{,}000}{\text{Assessment} \quad \$1{,}000{,}000} = .10 \text{ x } 1000 = \$100 \text{ per } 1{,}000$$

$$\frac{\text{Budget} \quad \$\ \ 100{,}000}{\text{Assessment} \quad \$4{,}000{,}000} = .025 \text{ x } 1000 = \$25 \text{ per } 1{,}000$$

Equalization Rate

$$\text{State Equalization Rate} = \frac{\text{Sum of Assessed Value (Local)}}{\text{Sum of Full Value (State)}}$$

A Case for Transparency . . .

Assessment	= $170,000
Property purchase price	= $178,000
Eqrate	= 85%
Full Market Value	= $200,000

The Appeals Process

Board of Assessment Review

- Three to five members
- BAR selects the Chairman
- Must be resident of muni
- Rotating/staggered terms
- Knowledgeable of local market
- Sets Time and Place
- Assessor Must Attend Grievance Day

What The BAR Can Do

- Leave original assessment alone
- Reduce assessment to property owners estimate
- Determine how much to lower it
- Strike the property from the roll

What The BAR Can Not Do

- May not raise an assessment that is grieved
- Can not lower assessment to less than what was requested by the property owner

Reasons for Grievance

- Unequal
- Excessive
- Illegal
- Misclassification

What You Can NOT Grieve

Taxes

Taxes

Taxes!

GRIEVANCE DAY – May 24, 2022

- Talk to the Assessor or the Assessment Staff (Optional)
- Grievance Day
  - The grievance form must be in on Grievance Day – postmarks don't count!
  - Don't wait until the 11th hour to come in and file – you **should** do some homework.
  - Don't get bogged down in excessive details: 3-5 comparisons are sufficient
  - Bring pictures!
  - Do you have a recent appraisal?
  - It's not the function of the BAR to defend the Assessor, the assessment, or to explain how the assessment was determined; rather, Grievance Day is an opportunity for the property owner to present information to the BAR that supports their position for a lower assessment or reinstatement of an exemption.

Final Roll

- Published on or before July 1st each year (usually)
- Subject to judicial review
  - Small Claims Assessment Review (SCAR)
  - Certiorari in State Supreme Court

Small Claims Assessment Review (SCAR)

- One, two or three family, owner-occupied residence.
- Lot too small to build on per local code.
- Must have filed with the BAR.
- File SCAR within 30 days.
- Usually defended by the Assessor.
- All others go to Certiorari.

Questions?