

CAPITAL DISTRICT DATA

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Real Property Tax Rates

The New York State Comptroller's Office has released its annual report on municipal property tax rates. A table and chart displaying 1997 tax rates for Capital District municipalities appear on the following two pages.

A range for school district rates is given when more than one district serves a municipality. An average tax rate is used where towns or cities have established special homestead and non-homestead units for assessing real property for municipal and/or school district purposes. Rates for special assessment districts such as fire, sewer, and water districts are omitted, since their boundaries rarely coincide with one another or with the boundaries of the unincorporated areas.

Overall full value rates are determined by multiplying the total overall rate or range by the equalization rate, except in the case of villages, where the village equalization rate applies only to the village tax rate, while the appropriate town equalization rate applies to county, town, and school tax rates.

Equalization rates represent the average relationship of the total assessed value of taxable real property to the total market value of that property.

An equalization rate of 1.0000 means average assessed value equals average total market value, based on a sample survey. Equalization rates greater than one (>1) for a municipality indicate a decline in average total market value within a taxing jurisdiction or insufficient data on average market values following a recent full-value re-assessment.

Finally, a decline in full value rates or ranges from a previous year generally reflects an increase in total market values, not lower taxes for individual properties.

(Continued on page 4)

Existing Home Sales

For 1997, unit sales declined by 270 or 4.6% from the previous year to 5,562. Average days to sale for 1997 declined, dropping 3.4% from 127.4 to 123.0. The mean constant-dollar selling price for existing homes fell to a ten-year low of \$121,085 in 1997, a decline of \$2,211 or 1.8% from 1996. The median constant-dollar selling price for existing homes fell 3.8% to a new ten-year low of \$108,881 in 1997.

Capital District Existing Home Sales

Unit Sales	1992	1993	1994	1995	1996	1997
Albany County	2,073	2,107	2,008	1,589	1,941	1,856
Rensselaer County	801	948	818	810	795	787
Saratoga County	1,689	1,911	1,805	1,691	1,997	1,936
Schenectady County	1,182	1,142	930	954	1,099	983
Capital District	5,745	6,108	5,561	5,044	5,832	5,562
Mean Current \$ Price	1992	1993	1994	1995	1996	1997
Albany County	\$133,143	\$134,929	\$132,937	\$125,498	\$129,405	\$126,634
Rensselaer County	107,688	107,712	109,458	105,407	103,282	106,561
Saratoga County	128,458	131,067	135,459	130,907	128,756	131,926
Schenectady County	111,956	113,733	110,158	100,351	102,386	100,888
Capital District	123,858	125,533	126,492	119,329	120,530	121,085
Mean Constant \$ Price†	1992	1993	1994	1995	1996	1997
Albany County	\$152,313	\$149,869	\$143,970	\$132,168	\$132,374	\$126,634
Rensselaer County	123,192	119,639	118,542	111,009	105,652	106,561
Saratoga County	146,954	145,579	146,701	137,864	131,710	131,926
Schenectady County	128,075	126,326	119,300	105,685	104,735	100,888
Capital District	141,690	139,433	136,991	125,671	123,296	121,085
Median Current \$ Price	1992	1993	1994	1995	1996	1997
Albany County	\$117,194	\$120,265	\$121,863	\$107,733	\$123,144	\$110,985
Rensselaer County	104,172	108,822	110,824	97,437	100,481	102,863
Saratoga County	108,017	114,579	117,810	113,629	112,995	115,623
Schenectady County	90,621	97,536	91,438	87,307	87,291	84,720
Capital District	108,440	111,379	116,929	110,274	110,692	108,881
Median Constant \$ Price†	1992	1993	1994	1995	1996	1997
Albany County	\$134,067	\$133,582	\$131,977	\$113,459	\$125,970	\$110,985
Rensselaer County	119,170	120,872	120,021	102,616	102,786	102,863
Saratoga County	123,569	127,266	127,588	119,669	115,588	115,623
Schenectady County	103,668	108,336	99,027	91,947	89,294	84,720
Capital District	124,053	123,712	126,634	116,135	113,232	108,881
Average Days to Sale	1992	1993	1994	1995	1996	1997
Albany County	100.3	111.0	102.6	117.6	128.3	119.4
Rensselaer County	128.4	121.3	129.7	138.2	140.7	141.5
Saratoga County	104.2	104.9	107.5	118.7	115.9	111.9
Schenectady County	108.9	112.4	120.7	141.5	136.7	137.0
Capital District	107.2	111.0	111.2	125.8	127.4	123.0

†Averages in 1997 Constant \$\$\$. Median selling prices estimated from grouped data.

Source: Capital Regional Multiple Listing Service. Prepared by CDRPC



Capital District Regional Planning Commission

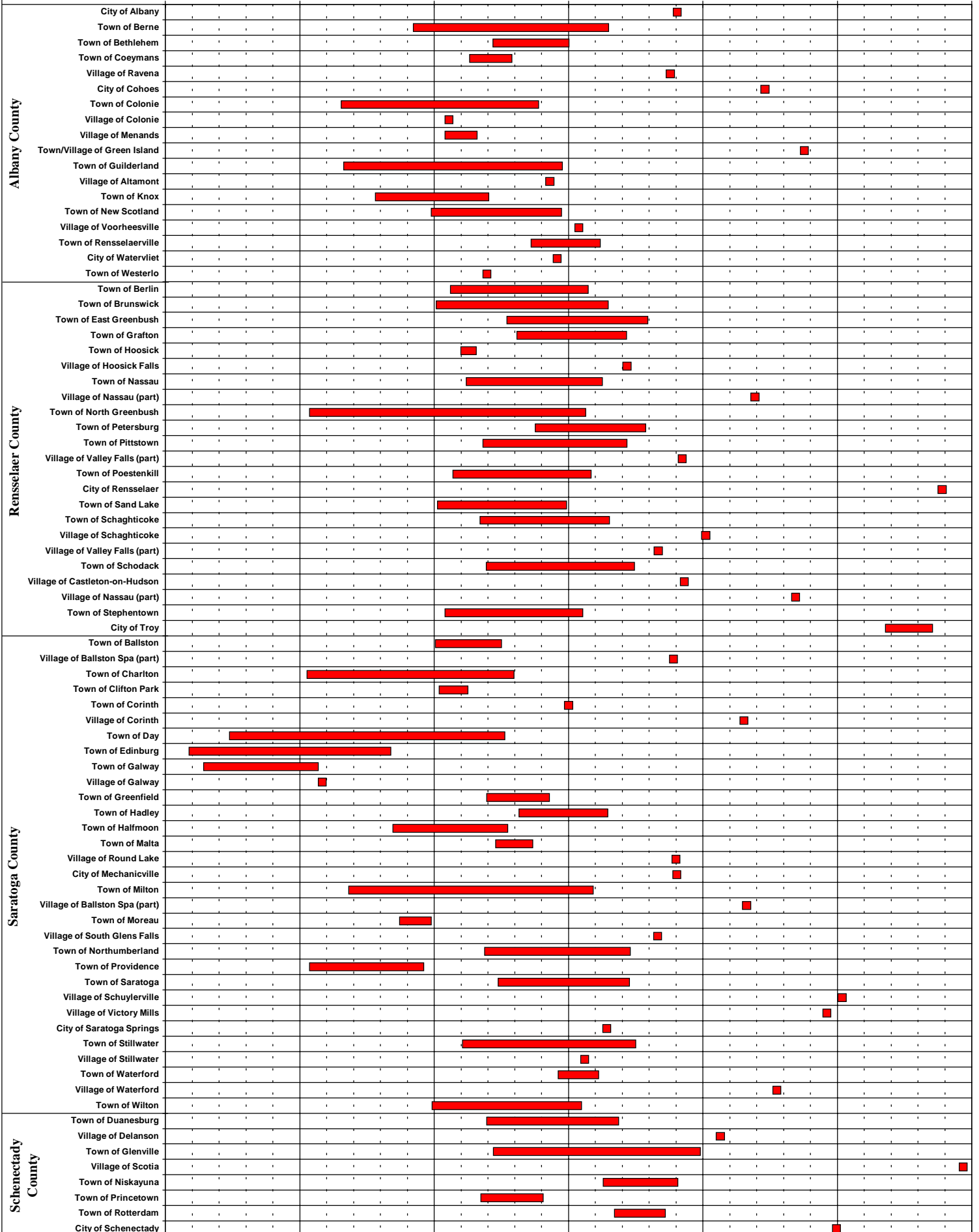
30 YEARS SERVICE TO ALBANY, RENSSELAER, SARATOGA, & SCHENECTADY

Capital District 1997 Real Property Tax Rates

	City, Town, or Village	1997 Tax Rates per \$1,000 in Assessed Valuation					Equalization Rate	Total Overall Full Value Range: Rate per \$1,000
		County	Town	City or Village	School District Range	Total Overall Range		
Albany County	City of Albany	\$40.11		\$130.53	\$235.85	\$406.49	0.0711	\$28.90
	Town of Berne	\$149.03	\$166.44		\$702.23 to \$1,086.36	\$1,017.70 to \$1,401.83	0.0189	\$19.23 to \$26.49
	Town of Bethlehem	\$2.60	\$1.83		\$16.08 to \$18.69	\$20.51 to \$23.12	1.0822	\$22.19 to \$25.02
	Town of Coeymans	\$55.07	\$53.79		\$317.54 to \$349.27	\$426.40 to \$458.13	0.0500	\$21.32 to \$22.90
	Village of Ravena	\$55.07	\$53.79	\$117.00	\$349.27	\$575.13	0.0491	\$28.64
	City of Cohoes	\$53.49		\$230.40	\$327.66	\$611.55	0.0526	\$32.16
	Town of Colonie	\$2.79	\$2.13		\$11.84 to \$19.28	\$16.76 to \$24.20	0.9873	\$16.54 to \$23.89
	Village of Colonie	\$2.79	\$2.13	\$40.00	\$13.52	\$58.44	0.0549	\$20.40
	Village of Menands	\$2.79	\$2.13	\$3.87	\$11.84 to \$13.06	\$20.63 to \$21.85	0.9963	\$20.40 to \$21.60
	Town/Village of Green Island	\$28.52		\$124.67	\$197.50	\$350.69	0.0959	\$33.63
	Town of Guilderland	\$2.67	\$1.57		\$12.20 to \$20.23	\$16.44 to \$24.47	1.0123	\$16.64 to \$24.77
	Village of Altamont	\$2.67	\$0.35	\$3.03	\$17.83	\$23.88	1.0105	\$24.16
	Town of Knox	\$109.67	\$48.94		\$545.97 to \$712.29	\$704.58 to \$870.90	0.0253	\$17.82 to \$22.03
	Town of New Scotland	\$2.67	\$1.26		\$15.48 to \$20.23	\$19.41 to \$24.16	1.0249	\$19.89 to \$24.75
	Village of Voorheesville	\$2.67	\$0.93	\$1.24	\$20.23	\$25.07	0.6674	\$25.24
Town of Rensselaerville	\$140.71	\$389.51		\$663.10 to \$792.76	\$1,193.32 to \$1,322.98	0.0198	\$23.62 to \$26.19	
City of Watervliet	\$2.86		\$7.52	\$264.46	\$274.84	0.9738	\$24.43	
Town of Westerlo	\$177.78	\$209.42		\$959.36 to \$966.86	\$1,346.56 to \$1,354.06	0.0162	\$21.81 to \$21.93	
Rensselaer County	Town of Berlin	\$11.66	\$8.40		\$29.08 to \$41.30	\$49.14 to \$61.36	0.4196	\$20.61 to \$25.74
	Town of Brunswick	\$12.84	\$7.27		\$31.52 to \$47.97	\$51.63 to \$68.08	0.3890	\$20.08 to \$26.48
	Town of East Greenbush	\$11.44	\$13.26		\$28.27 to \$40.48	\$52.97 to \$65.18	0.4290	\$22.72 to \$27.96
	Town of Grafton	\$30.76	\$32.13		\$83.06 to \$108.90	\$145.95 to \$171.79	0.1582	\$23.08 to \$27.17
	Town of Hoosick	\$11.26	\$6.09		\$29.50 to \$30.80	\$46.85 to \$48.15	0.4480	\$20.99 to \$21.57
	Village of Hoosick Falls	\$11.26	\$4.47	\$32.56	\$29.50	\$77.79	0.2078	\$27.03
	Town of Nassau	\$5.15	\$4.18		\$12.83 to \$18.14	\$22.16 to \$27.47	0.9566	\$21.19 to \$26.27
	Village of Nassau (part)	\$5.15	\$1.87	\$8.22	\$18.14	\$33.38	0.9406	\$31.79
	Town of North Greenbush	\$11.88	\$8.01		\$16.50 to \$40.82	\$36.39 to \$60.71	0.4225	\$15.37 to \$25.65
	Town of Petersburg	\$4.81	\$5.28		\$12.62 to \$16.54	\$22.71 to \$26.63	1.0466	\$23.77 to \$27.87
	Town of Pittstown	\$9.66	\$6.84		\$25.63 to \$35.98	\$42.13 to \$52.48	0.5181	\$21.82 to \$27.18
	Village of Valley Falls (part)	\$9.66	\$6.58	\$7.30	\$32.82	\$56.36	0.5029	\$29.08
	Town of Poestenkill	\$11.59	\$8.54		\$28.95 to \$41.14	\$49.08 to \$61.27	0.4218	\$20.70 to \$25.84
	City of Rensselaer	\$9.83		\$26.90	\$41.75	\$78.48	0.4938	\$38.75
	Town of Sand Lake	\$11.29	\$6.76		\$28.54 to \$39.69	\$46.59 to \$57.74	0.4319	\$20.12 to \$24.93
	Town of Schaghticoke	\$11.81	\$6.31		\$32.38 to \$43.58	\$50.50 to \$61.70	0.4300	\$21.71 to \$26.53
	Village of Schaghticoke	\$11.81	\$5.45	\$12.75	\$39.76	\$69.77	0.4272	\$29.96
	Village of Valley Falls (part)	\$11.81	\$5.45	\$7.30	\$39.76	\$64.32	0.5029	\$28.19
Town of Schodack	\$14.54	\$11.88		\$34.91 to \$50.31	\$61.33 to \$76.73	0.3578	\$21.94 to \$27.45	
Village of Castleton-on-Hudson	\$14.54	\$6.63	\$159.77	\$45.69	\$226.63	0.0328	\$29.16	
Village of Nassau (part)	\$14.54	\$6.63	\$8.22	\$50.31	\$79.70	0.9406	\$33.30	
Town of Stephentown	\$9.10	\$6.32		\$23.07 to \$32.77	\$38.49 to \$48.19	0.5300	\$20.40 to \$25.54	
City of Troy	\$22.11		\$57.90	\$76.13 to \$80.60	\$156.14 to \$160.61	0.2400	\$36.79 to \$38.54	
Saratoga County	Town of Ballston	\$2.24	\$0.23		\$17.23 to \$19.65	\$19.70 to \$22.12	1.0179	\$20.05 to \$22.51
	Village of Ballston Spa (part)	\$2.92	\$0.23	\$73.87	\$19.65	\$96.67	0.0753	\$28.76
	Town of Charlton	\$3.09			\$12.87 to \$20.91	\$15.96 to \$24.00	0.9573	\$15.27 to \$22.97
	Town of Clifton Park	\$2.05	\$0.65		\$17.43 to \$18.50	\$20.13 to \$21.20	1.0031	\$20.18 to \$21.26
	Town of Corinth	\$4.49	\$6.13		\$24.75	\$35.37	0.7029	\$24.86
	Village of Corinth	\$4.49	\$5.54	\$9.89	\$24.75	\$44.67	0.7022	\$31.38
	Town of Day	\$3.00	\$2.65		\$6.77 to \$17.06	\$12.42 to \$22.71	0.9968	\$12.38 to \$22.64
	Town of Edinburg	\$3.24	\$0.53		\$7.59 to \$15.42	\$11.36 to \$19.19	0.9585	\$10.89 to \$18.39
	Town of Galway	\$2.77	\$0.40		\$7.71 to \$11.76	\$10.88 to \$14.93	1.0509	\$11.43 to \$15.69
	Village of Galway	\$2.77	\$0.40		\$11.76	\$14.93	1.0513	\$15.69
	Town of Greenfield	\$6.89	\$4.66		\$39.85 to \$45.35	\$51.40 to \$56.90	0.4270	\$21.95 to \$24.29
	Town of Hadley	\$4.62	\$10.12		\$21.43 to \$26.58	\$36.17 to \$41.32	0.6407	\$23.17 to \$26.47
	Town of Halfmoon	\$2.61			\$14.51 to \$18.47	\$17.12 to \$21.08	1.0788	\$18.46 to \$22.74
	Town of Malta	\$2.79	\$0.30		\$18.33 to \$19.65	\$21.42 to \$22.74	1.0416	\$22.30 to \$23.68
	Village of Round Lake	\$2.79		\$6.50	\$18.33	\$27.62	1.0555	\$28.85
	City of Mechanicville	\$3.14		\$8.23	\$14.60	\$25.97	1.1124	\$28.88
	Town of Milton	\$2.72	\$1.46		\$11.29 to \$19.65	\$15.47 to \$23.83	1.0879	\$16.82 to \$25.92
	Village of Ballston Spa (part)	\$2.72	\$1.46	\$73.87	\$19.65	\$97.70	0.0753	\$31.48
	Town of Moreau	\$1.30	\$3.91		\$29.18 to \$31.35	\$34.39 to \$36.56	0.5441	\$18.71 to \$19.89
	Village of South Glens Falls	\$5.37	\$3.04	\$13.87	\$31.35	\$53.63	0.4714	\$28.17
	Town of Northumberland	\$3.25	\$1.46		\$18.30 to \$24.02	\$23.01 to \$28.73	0.9508	\$21.87 to \$27.31
	Town of Providence	\$6.34	\$9.20		\$17.32 to \$26.41	\$32.86 to \$41.95	0.4676	\$15.36 to \$19.61
	Town of Saratoga	\$3.09	\$1.62		\$18.48 to \$23.55	\$23.19 to \$28.26	0.9651	\$22.38 to \$27.27
	Village of Schuylerville	\$3.09	\$1.62	\$8.05	\$23.55	\$36.31	0.9641	\$35.03
	Village of Victory Mills	\$3.09	\$1.62	\$5.25	\$23.55	\$33.51	1.3692	\$34.46
	City of Saratoga Springs	\$57.60		\$68.82	\$343.03	\$469.45	0.0560	\$26.28
Town of Stillwater	\$3.31	\$1.89		\$17.49 to \$24.42	\$22.69 to \$29.62	0.9287	\$21.06 to \$27.50	
Village of Stillwater	\$3.31	\$1.77	\$3.17	\$19.16	\$27.41	0.9298	\$25.45	
Town of Waterford	\$5.10	\$5.99		\$38.22 to \$41.22	\$49.31 to \$52.31	0.4995	\$24.62 to \$26.12	
Village of Waterford	\$5.82	\$5.99	\$128.31	\$41.22	\$181.34	0.0477	\$32.60	
Town of Wilton	\$3.55			\$21.03 to \$27.90	\$24.58 to \$31.45	0.8106	\$19.92 to \$25.49	
Schenectady County	Town of Duanesburg	\$13.96	\$0.92		\$25.69 to \$34.78	\$40.57 to \$49.66	0.5412	\$21.95 to \$26.87
	Village of Delanson	\$13.96	\$0.79	\$9.97	\$31.69	\$56.41	0.5385	\$30.50
	Town of Glenville	\$7.41	\$2.26		\$12.09 to \$25.77	\$21.76 to \$35.44	1.0203	\$22.20 to \$29.90
	Village of Scotia	\$7.41	\$0.98	\$14.97	\$19.64	\$43.00	0.7302	\$39.53
	Town of Niskayuna	\$7.33	\$2.85		\$15.45 to \$18.16	\$25.63 to \$28.34	1.0261	\$26.29 to \$29.07
	Town of Princetown	\$12.77			\$27.69 to \$32.00	\$40.46 to \$44.77	0.5375	\$21.74 to \$24.06
	Town of Rotterdam	\$159.42	\$81.60		\$302.25 to \$341.15	\$543.27 to \$582.17	0.0492	\$26.72 to \$28.60
City of Schenectady	\$8.17		\$10.13	\$16.46	\$34.76	0.9880	\$34.82	

1997 Total Overall Full Value Property Tax Rates per \$1,000 of Average Market Value

\$10 \$15 \$20 \$25 \$30 \$35 \$40



Source: N.Y.S. Office of the Comptroller, *Overlapping Real Property Taxes: Tax Levy & Tax Rate Statistics, N.Y.S. Local Governments, Fiscal Year Ended In 1997.*



Capital District Regional Planning Commission

214 Canal Square, 2nd Floor, Schenectady, New York 12305
 518/393-1715 Fax: 393-6081 e-mail: cdrpc@cdrpc.org
 FTP Site at: ftp://ftp.albany.net/pub/users/cdrpc
 Web Site at: http://www.cdrpc.org

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Real Property Tax Rates for 1997, cont.

It should be noted that part of the explanation for higher property tax rates in cities and some villages is that they are more likely to include basic services such as fire, water, sewer, and trash collection in the overall property tax rate, while suburban and rural municipalities either do not provide these services or are likely to form special assessment districts to recover the cost of such services.

In addition, an individual's tax burden may vary significantly in relation to properties of similar market value despite the adjustment provided for by the

equalization rate. The data used to derive the equalization rate are not necessarily current, and, contrary to New York State Law, the practices of assessing jurisdictions may result in unequal tax burdens on individual property owners with similar properties. The problem is compounded by the fact that, in most cases, school district boundaries extend beyond municipal boundaries, and, in a few instances, even county boundaries.

A community's assessment procedures should be

Employment, Unemployment, & Unemployment Rates

Employment	Apr 97	May 97	Jun 97	Jul 97	Aug 97	Sep 97	Oct 97	Nov 97	Dec 97	Jan 98	Feb 98	Mar 98	Apr 98
Albany County	148.4	148.9	151.4	152.3	151.0	148.0	149.4	149.9	152.2	150.1	150.5	150.9	151.7
Rensselaer County	77.0	77.3	78.6	79.1	78.4	76.9	77.6	77.8	77.0	75.9	76.1	76.3	76.7
Saratoga County	97.3	97.6	99.3	99.8	99.0	97.1	98.0	98.3	97.9	96.5	96.7	97.0	97.5
Schenectady County	70.6	70.8	72.0	72.4	71.8	70.4	71.1	71.3	70.2	69.2	69.4	69.6	69.9
Capital District Region	393.3	394.6	401.3	403.6	400.2	392.4	396.1	397.3	397.3	391.7	392.7	393.8	395.8
Unemployment	Apr 97	May 97	Jun 97	Jul 97	Aug 97	Sep 97	Oct 97	Nov 97	Dec 97	Jan 98	Feb 98	Mar 98	Apr 98
Albany County	4.4	4.7	4.5	5.2	5.0	5.5	5.5	5.2	5.0	5.9	6.1	5.6	4.6
Rensselaer County	3.2	3.4	3.1	3.7	3.5	3.5	3.6	3.5	3.4	4.1	4.3	4.1	3.2
Saratoga County	3.6	3.6	3.3	3.5	3.3	3.7	3.9	4.1	4.2	5.0	5.0	4.6	3.4
Schenectady County	2.8	3.2	2.9	3.5	3.3	3.5	3.4	3.1	3.1	3.4	3.6	3.4	3.1
Capital District Region	14.0	14.9	13.8	15.9	15.1	16.2	16.4	15.9	15.7	18.4	19.0	17.7	14.3
Unemployment Rates	Apr 97	May 97	Jun 97	Jul 97	Aug 97	Sep 97	Oct 97	Nov 97	Dec 97	Jan 98	Feb 98	Mar 98	Apr 98
Albany County	2.9%	3.1%	2.9%	3.3%	3.2%	3.6%	3.6%	3.4%	3.2%	3.8%	3.9%	3.6%	2.9%
Rensselaer County	4.0%	4.2%	3.8%	4.5%	4.3%	4.4%	4.4%	4.3%	4.2%	5.1%	5.3%	5.1%	4.0%
Saratoga County	3.6%	3.6%	3.2%	3.4%	3.2%	3.7%	3.8%	4.0%	4.1%	4.9%	4.9%	4.5%	3.4%
Schenectady County	3.8%	4.3%	3.9%	4.6%	4.4%	4.7%	4.6%	4.2%	4.2%	4.7%	4.9%	4.7%	4.2%
Capital District Region	3.4%	3.6%	3.3%	3.8%	3.6%	4.0%	4.0%	3.8%	3.8%	4.5%	4.6%	4.3%	3.5%
New York State	6.2%	6.2%	6.2%	6.5%	6.2%	6.1%	6.1%	5.9%	5.7%	6.6%	6.8%	6.5%	5.7%
United States	4.8%	4.7%	5.2%	5.0%	4.8%	4.7%	4.4%	4.3%	4.4%	5.2%	5.0%	5.0%	4.1%

Source: New York State Department of Labor

Employment & Unemployment figures in

Consumer Price Index

1997 Percent Change in CPI: 2.3%

Unadjusted CPI	Apr 97	May 97	Jun 97	Jul 97	Aug 97	Sep 97	Oct 97	Nov 97	Dec 97	Jan 98	Feb 98	Mar 98	Apr 98
U.S. Average	160.2	160.1	160.3	160.5	160.8	161.2	161.6	161.5	161.3	161.6	161.9	162.2	162.5
Northeast Urban Aver-	167.1	166.8	167.0	167.6	167.8	168.4	168.7	168.5	168.4	168.8	169.1	169.3	169.5
% Change from Same	Apr 96-	May 96-	Jun 96-	Jul 96-	Aug 96-	Sep 96-	Oct 96-	Nov 96-	Dec 96-	Jan 97-	Feb 97-	Mar 97-	Apr 97-
U.S. Average	2.5%	2.2%	2.3%	2.2%	2.2%	2.2%	2.1%	1.8%	1.7%	1.6%	1.4%	1.4%	1.4%
Northeast Urban Aver-	2.6%	2.3%	2.4%	2.6%	2.3%	2.3%	2.2%	1.9%	1.6%	1.6%	1.3%	1.2%	1.4%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics

1982-84 = 100

Note: Data are NOT Seasonally