

CAPITAL DISTRICT DATA

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Real Property Tax Rates

The Comptroller's Office has released its annual property tax rate report. A table and chart displaying 1998 property tax rates for municipalities in the Region 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 for 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 reassessment.

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 1998, units sales of existing homes in the Capital District rose by 745 units or 13.1% from the previous year to 6,444. Average days to sale for 1998 declined 4.3%, falling from 124.0 to 118.6. The mean constant-dollar selling price for existing homes rose to \$123,703, an \$832, 0.7% increase, and the first increase since 1989. The median constant-dollar selling price, however, continued to fall, down \$796 or 0.7% to \$109,667, the lowest median value in the 11-year data set. An increase in the mean selling price coupled with a decrease in the median reflects a distribution of selling prices skewed towards the high end of the market.

Capital District Existing Home Sales

Unit Sales	1993	1994	1995	1996	1997	1998
Albany County	2,107	2,008	1,589	1,941	1,897	2,201
Rensselaer County	948	818	810	795	814	917
Saratoga County	1,911	1,805	1,691	1,997	1,978	2,151
Schenectady County	1,142	930	954	1,099	1,010	1,175
Capital District	6,108	5,561	5,044	5,832	5,699	6,444
Mean Current \$ Price	1993	1994	1995	1996	1997	1998
Albany County	\$134,929	\$132,937	\$125,498	\$129,405	\$126,421	\$130,563
Rensselaer County	107,712	109,458	105,407	103,282	106,651	102,572
Saratoga County	131,067	135,459	130,907	128,756	131,792	139,326
Schenectady County	113,733	110,158	100,351	102,386	101,170	98,742
Capital District	125,533	126,492	119,329	120,530	120,986	123,703
Mean Constant \$ Price	1993	1994	1995	1996	1997	1998
Albany County	\$152,203	\$146,212	\$134,227	\$134,436	\$128,390	\$130,563
Rensselaer County	121,503	120,389	112,739	107,298	108,312	102,572
Saratoga County	147,847	148,987	140,012	133,762	133,845	139,326
Schenectady County	128,294	121,158	107,331	106,367	102,746	98,742
Capital District	141,605	139,124	127,629	125,216	122,871	123,703
Median Current \$ Price	1993	1994	1995	1996	1997	1998
Albany County	\$120,265	\$121,863	\$107,733	\$123,144	\$110,692	\$112,364
Rensselaer County	108,822	110,824	97,437	100,481	104,608	93,327
Saratoga County	114,579	117,810	113,629	112,995	115,224	121,101
Schenectady County	97,536	91,438	87,307	87,291	85,553	83,510
Capital District	111,379	116,929	110,274	110,692	108,768	109,667
Median Constant \$ Price	1993	1994	1995	1996	1997	1998
Albany County	\$135,662	\$134,033	\$115,227	\$127,932	\$112,416	\$112,364
Rensselaer County	122,754	121,891	104,214	104,387	106,237	93,327
Saratoga County	129,248	129,575	121,533	117,388	117,019	121,101
Schenectady County	110,024	100,570	93,380	90,685	86,886	83,510
Capital District	125,639	128,606	117,944	114,996	110,463	109,667
Average Days to Sale	1993	1994	1995	1996	1997	1998
Albany County	111.0	102.6	117.6	128.3	120.4	112.6
Rensselaer County	121.3	129.7	138.2	140.7	143.7	146.2
Saratoga County	104.9	107.5	118.7	115.9	112.6	108.1
Schenectady County	112.4	120.7	141.5	136.7	137.2	127.8
Capital District	111.0	111.2	125.8	127.4	124.0	118.6

Averages in 1998 Constant \$\$ Median selling prices estimated from grouped data.

Source: Capital Regional Multiple Listing Service. Prepared by CDRPC



Capital District Regional Planning Commission

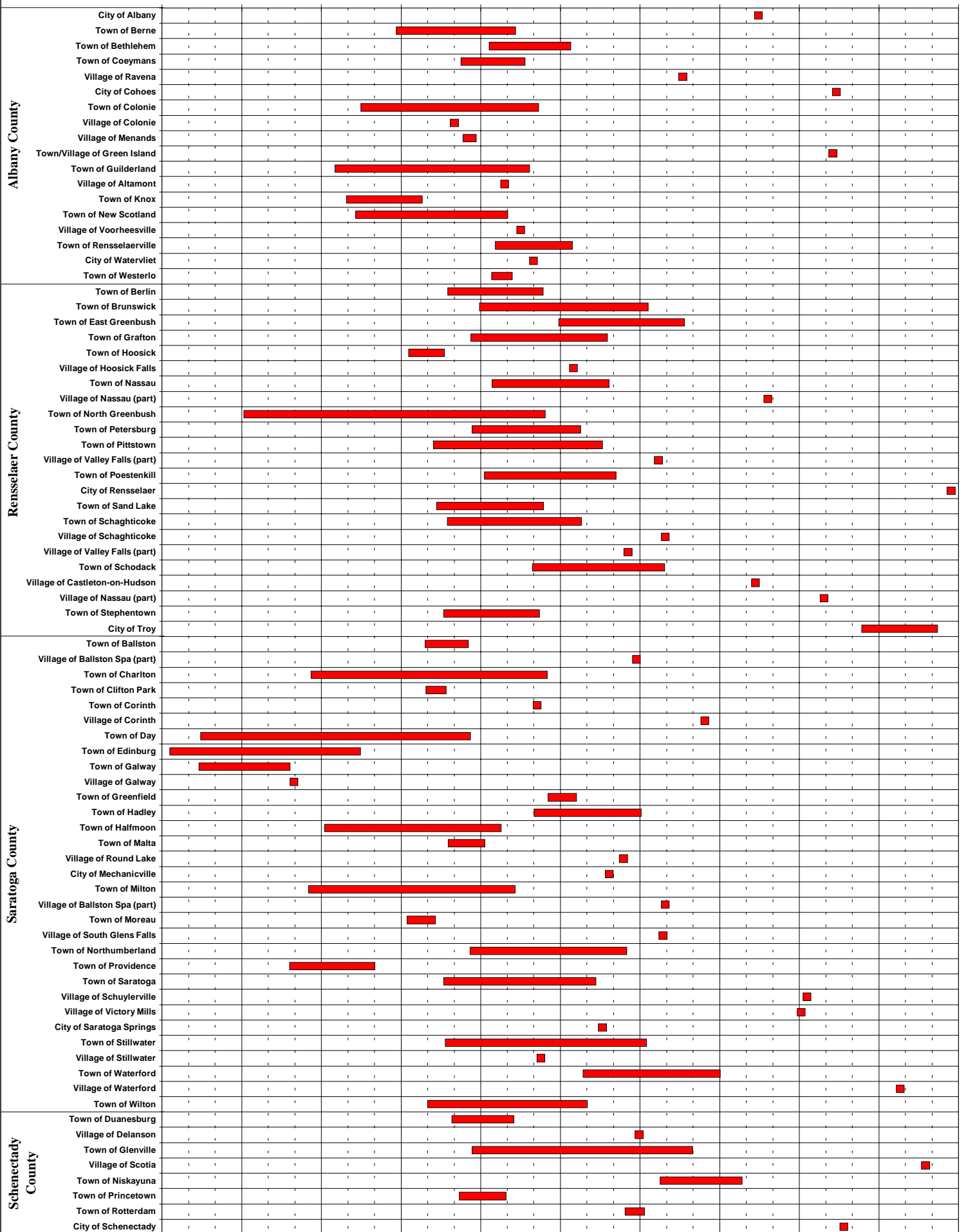
31 YEARS SERVICE TO ALBANY, RENSSELAER, SARATOGA, & SCHENECTADY COUNTIES

Capital District 1998 Real Property Tax Rates

	City, Town, or Village	1998 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	\$41.85		\$130.75	\$248.08	\$420.68	0.0792	\$33.31
	Town of Berne	\$2.65	\$2.92		\$15.00 to \$19.67	\$20.57 to \$25.24	0.9639	\$19.82 to \$24.32
	Town of Bethlehem	\$2.73	\$1.83		\$16.58 to \$19.36	\$21.14 to \$23.92	1.1033	\$23.32 to \$26.39
	Town of Coeymans	\$56.14	\$55.21		\$334.02 to \$382.29	\$445.37 to \$493.64	0.0500	\$22.26 to \$24.67
	Village of Ravena	\$56.14	\$55.21	\$117.00	\$382.29	\$610.64	0.0495	\$30.46
	City of Cohoes	\$53.38		\$248.71	\$335.20	\$637.29	0.0569	\$36.25
	Town of Colonie	\$2.84	\$2.09		\$13.14 to \$19.67	\$18.07 to \$24.60	1.0238	\$18.49 to \$25.18
	Village of Colonie	\$2.84	\$2.09	\$40.00	\$14.30	\$59.23	0.0544	\$21.86
	Village of Menands	\$2.84	\$2.09	\$3.89	\$13.14 to \$13.63	\$21.96 to \$22.45	0.9873	\$22.33 to \$22.83
	Town/Village of Green Island	\$28.31		\$135.89	\$205.19	\$369.39	0.0978	\$36.12
	Town of Guelderland	\$2.71	\$1.58		\$13.32 to \$20.69	\$17.61 to \$24.98	0.9947	\$17.51 to \$24.84
	Village of Altamont	\$2.71	\$0.35	\$3.04	\$17.73	\$23.83	1.0130	\$23.76
	Town of Knox	\$2.70	\$1.19		\$14.68 to \$17.64	\$18.57 to \$21.53	0.9664	\$17.94 to \$20.80
	Town of New Scotland	\$2.68	\$1.24		\$14.63 to \$20.44	\$18.55 to \$24.36	0.9863	\$18.29 to \$24.02
	Village of Voorheesville	\$2.68	\$0.91	\$0.99	\$20.44	\$25.02	0.6762	\$24.36
Town of Rensselaerville	\$146.14	\$370.37		\$691.81 to \$840.26	\$1,208.32 to \$1,356.77	0.0195	\$23.56 to \$26.46	
City of Watervliet	\$2.88		\$7.52	\$15.05	\$25.45	0.9794	\$24.84	
Town of Westerlo	\$177.73	\$202.16		\$981.69 to \$1,027.19	\$1,361.58 to \$1,407.08	0.0172	\$23.42 to \$24.20	
Rensselaer County	Town of Berlin	\$11.48	\$8.40		\$32.72 to \$41.44	\$52.60 to \$61.32	0.4137	\$21.76 to \$25.36
	Town of Brunswick	\$12.87	\$7.26		\$35.30 to \$50.67	\$55.43 to \$70.80	0.4141	\$22.95 to \$29.31
	Town of East Greenbush	\$11.31	\$12.77		\$32.00 to \$42.22	\$56.08 to \$66.30	0.4628	\$25.95 to \$30.68
	Town of Grafton	\$30.61	\$35.67		\$83.05 to \$116.93	\$149.33 to \$183.21	0.1516	\$22.63 to \$27.77
	Town of Hoosick	\$11.06	\$6.09		\$29.34 to \$32.43	\$46.49 to \$49.58	0.4367	\$20.29 to \$21.64
	Village of Hoosick Falls	\$11.06	\$4.47	\$32.56	\$29.34	\$77.43	0.2076	\$26.35
	Town of Nassau	\$5.11	\$4.21		\$14.35 to \$18.80	\$23.67 to \$28.12	0.9900	\$23.43 to \$27.83
	Village of Nassau (part)	\$5.11	\$1.89	\$8.59	\$18.80	\$34.39	0.9464	\$33.66
	Town of North Greenbush	\$11.56	\$8.09		\$14.58 to \$42.17	\$34.23 to \$61.82	0.4115	\$14.08 to \$25.43
	Town of Petersburg	\$4.77	\$5.21		\$12.64 to \$16.73	\$22.62 to \$26.71	1.0023	\$22.67 to \$26.77
	Town of Pittstown	\$9.53	\$7.18		\$25.39 to \$38.04	\$42.10 to \$54.75	0.5039	\$21.21 to \$27.59
	Village of Valley Falls (part)	\$9.53	\$7.12	\$7.30	\$34.67	\$58.62	0.5064	\$29.55
	Town of Poestenkill	\$11.52	\$8.76		\$32.55 to \$43.86	\$52.83 to \$64.14	0.4382	\$23.14 to \$28.10
	City of Rensselaer	\$9.77		\$26.90	\$44.79	\$81.46	0.4980	\$40.57
	Town of Sand Lake	\$11.05	\$6.61		\$31.79 to \$41.12	\$49.45 to \$58.78	0.4317	\$21.34 to \$25.37
	Town of Schaghticoke	\$11.58	\$6.45		\$33.79 to \$45.84	\$51.82 to \$63.87	0.4197	\$21.74 to \$26.80
	Village of Schaghticoke	\$11.58	\$5.50	\$11.85	\$41.78	\$70.71	0.4300	\$29.80
	Village of Valley Falls (part)	\$11.58	\$5.50	\$7.30	\$41.78	\$66.16	0.5064	\$28.40
	Town of Schodack	\$13.32	\$11.78		\$36.61 to \$48.90	\$61.71 to \$74.00	0.4046	\$24.96 to \$29.93
Village of Castleton-on-Hudson	\$13.32	\$6.58	\$5.36	\$48.90	\$74.16	1.0020	\$33.20	
Village of Nassau (part)	\$13.32	\$6.58	\$8.59	\$48.46	\$76.95	0.9464	\$35.79	
Town of Stephentown	\$8.96	\$6.44		\$25.91 to \$32.81	\$41.31 to \$48.21	0.5233	\$21.61 to \$25.22	
City of Troy	\$21.33		\$57.90	\$73.39 to \$82.13	\$152.62 to \$161.36	0.2492	\$37.35 to \$40.21	
Saratoga County	Town of Ballston	\$2.18	\$0.23		\$17.87 to \$19.45	\$20.28 to \$21.86	1.0316	\$20.91 to \$22.54
	Village of Ballston Spa (part)	\$2.85	\$0.23	\$73.87	\$19.45	\$96.40	0.0743	\$28.72
	Town of Charlton	\$3.04			\$13.51 to \$22.38	\$16.55 to \$25.42	1.0036	\$16.61 to \$25.51
	Town of Clifton Park	\$2.05	\$0.75		\$18.14 to \$18.89	\$20.94 to \$21.69	1.0000	\$20.94 to \$21.69
	Town of Corinth	\$4.31	\$6.69		\$25.90	\$36.90	0.6771	\$24.98
	Village of Corinth	\$4.31	\$5.74	\$9.89	\$25.90	\$45.84	0.7029	\$31.29
	Town of Day	\$2.91	\$2.74		\$7.50 to \$18.23	\$13.15 to \$23.88	0.9474	\$12.46 to \$22.62
	Town of Edinburg	\$2.98	\$0.53		\$7.80 to \$14.98	\$11.31 to \$18.49	0.9993	\$11.29 to \$18.47
	Town of Galway	\$2.71	\$0.48		\$8.95 to \$12.31	\$12.14 to \$15.50	1.0210	\$12.39 to \$15.82
	Village of Galway	\$2.71	\$0.48		\$12.31	\$15.50	1.0509	\$15.82
	Town of Greenfield	\$6.78	\$5.09		\$42.55 to \$44.82	\$54.42 to \$56.69	0.4694	\$25.54 to \$26.61
	Town of Hadley	\$4.51	\$10.01		\$22.41 to \$28.36	\$36.93 to \$42.88	0.6777	\$25.02 to \$29.05
	Town of Halfmoon	\$2.66			\$14.96 to \$21.80	\$17.62 to \$24.46	0.9726	\$17.13 to \$23.78
	Town of Malta	\$2.72	\$0.30		\$18.10 to \$19.45	\$21.12 to \$22.47	1.0308	\$21.77 to \$23.16
	Village of Round Lake	\$2.72		\$6.50	\$18.10	\$27.32	1.0416	\$28.23
	City of Mechanicville	\$3.22		\$8.23	\$14.51	\$25.96	1.0670	\$27.69
	Town of Milton	\$2.68	\$1.46		\$11.89 to \$19.45	\$16.03 to \$23.59	1.0308	\$16.52 to \$24.31
	Village of Ballston Spa (part)	\$2.68	\$1.46	\$73.87	\$19.45	\$97.46	0.0743	\$29.80
	Town of Moreau	\$1.26	\$4.89		\$30.35 to \$32.30	\$36.50 to \$38.45	0.5543	\$20.22 to \$21.30
	Village of South Glens Falls	\$5.34	\$3.94	\$13.87	\$32.30	\$55.45	0.4819	\$29.72
	Town of Northumberland	\$3.17	\$1.86		\$18.48 to \$24.64	\$23.51 to \$29.67	0.9612	\$22.59 to \$28.51
	Town of Providence	\$6.05	\$11.01		\$20.12 to \$27.68	\$37.18 to \$44.74	0.4252	\$15.81 to \$19.02
	Town of Saratoga	\$3.02	\$1.62		\$18.20 to \$24.27	\$22.84 to \$28.91	0.9459	\$21.60 to \$27.34
	Village of Schuylerville	\$3.02	\$1.62	\$8.08	\$24.27	\$36.99	0.9651	\$35.14
	Village of Victory Mills	\$3.02	\$1.62	\$5.50	\$24.27	\$34.41	1.3774	\$34.92
	City of Saratoga Springs	\$57.09		\$79.48	\$340.68	\$477.25	0.0575	\$27.44
	Town of Stillwater	\$3.28	\$1.97		\$17.38 to \$25.29	\$22.63 to \$30.54	0.9579	\$21.67 to \$29.25
	Village of Stillwater	\$3.28	\$0.97	\$3.17	\$18.91	\$26.33	0.9287	\$25.12
	Town of Waterford	\$4.90	\$5.95		\$37.75 to \$47.08	\$48.60 to \$57.93	0.5528	\$26.86 to \$32.02
Village of Waterford	\$5.92	\$5.95	\$130.98	\$47.08	\$189.93	0.0464	\$38.66	
Town of Wilton	\$3.47			\$21.68 to \$28.88	\$25.15 to \$32.35	0.8352	\$21.00 to \$27.01	
Schenectady County	Town of Duaneburg	\$13.76	\$1.03		\$27.60 to \$32.12	\$42.39 to \$46.91	0.5171	\$21.91 to \$24.25
	Village of Delanson	\$13.76	\$1.03	\$8.44	\$32.12	\$55.35	0.5407	\$28.82
	Town of Glenville	\$7.37	\$2.62		\$12.68 to \$21.00	\$22.67 to \$30.99	1.0000	\$22.67 to \$30.99
	Village of Scotia	\$7.37	\$1.03	\$10.01	\$21.00	\$39.41	1.0203	\$39.61
	Town of Niskayuna	\$7.28	\$2.87		\$16.06 to \$18.78	\$26.21 to \$28.93	1.1358	\$29.76 to \$32.85
	Town of Princetown	\$12.58			\$29.02 to \$32.33	\$41.60 to \$44.91	0.5335	\$22.19 to \$23.96
	Town of Rotterdam	\$158.33	\$88.96		\$317.05 to \$339.64	\$564.34 to \$586.93	0.0504	\$28.44 to \$29.17
City of Schenectady	\$8.13		\$10.09	\$16.91	\$35.13	1.0884	\$36.53	

1998 Total Overall Full Value Property Tax Rates per \$1,000 of Average Market Value

\$11 \$14 \$17 \$20 \$23 \$26 \$29 \$32 \$35 \$38 \$41



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 1998.*



Capital District Regional Planning Commission

5 Computer Drive West, 2nd Floor, Albany, New York 12205
 518-453-0850 Fax: 518-453-0856 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 1998, continued

Note 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 beyond county boundaries.

A community's assessment procedures should be carefully reviewed to determine the impact of its tax rates, including those for special districts, on individual properties. For clarification of the assessment practices within a particular community, contact the community's local assessor.

Employment, Unemployment, & Unemployment Rates

Employment	Mar 98	Apr 98	May 98	Jun 98	Jul 98	Aug 98	Sep 98	Oct 98	Nov 98	Dec 98	Jan 99	Feb 99	Mar 99
Albany County	150.9	151.6	150.9	154.3	154.8	154.7	151.0	152.1	153.4	152.9	150.1	151.3	151.6
Rensselaer County	76.3	76.7	76.3	78.0	78.3	78.2	76.4	76.9	77.6	77.4	76.0	76.6	76.8
Saratoga County	97.0	97.4	97.0	99.2	99.5	99.4	97.1	97.8	98.6	99.7	98.0	98.7	98.9
Schenectady County	69.6	69.9	69.6	71.2	71.4	71.3	69.6	70.1	70.7	70.7	69.5	70.0	70.2
Capital District Region	393.8	395.6	393.8	402.7	404.0	403.6	394.1	396.9	400.3	400.7	393.6	396.6	397.5
Unemployment	Mar 98	Apr 98	May 98	Jun 98	Jul 98	Aug 98	Sep 98	Oct 98	Nov 98	Dec 98	Jan 99	Feb 99	Mar 99
Albany County	5.6	4.6	5.3	4.8	4.3	4.2	4.8	4.2	3.9	3.7	4.6	4.7	4.7
Rensselaer County	4.1	3.2	3.3	3.1	3.0	3.0	3.1	2.5	2.7	2.7	3.5	3.5	3.6
Saratoga County	4.6	3.4	3.6	3.3	2.8	3.0	3.3	3.1	3.3	3.2	4.0	4.2	4.1
Schenectady County	3.4	3.1	3.2	2.9	2.8	3.1	3.0	2.6	2.4	2.3	2.8	2.8	2.8
Capital District Region	17.7	14.3	15.4	14.1	12.9	13.3	14.2	12.4	12.3	11.9	14.9	15.2	15.2
Unemployment Rates	Mar 98	Apr 98	May 98	Jun 98	Jul 98	Aug 98	Sep 98	Oct 98	Nov 98	Dec 98	Jan 99	Feb 99	Mar 99
Albany County	3.6%	2.9%	3.4%	3.0%	2.7%	2.6%	3.1%	2.7%	2.5%	2.4%	3.0%	3.0%	3.0%
Rensselaer County	5.1%	4.0%	4.1%	3.8%	3.7%	3.7%	3.9%	3.1%	3.4%	3.4%	4.4%	4.4%	4.5%
Saratoga County	4.5%	3.4%	3.6%	3.2%	2.7%	2.9%	3.3%	3.1%	3.2%	3.1%	3.9%	4.1%	4.0%
Schenectady County	4.7%	4.2%	4.4%	3.9%	3.8%	4.2%	4.1%	3.6%	3.3%	3.2%	3.9%	3.8%	3.8%
Capital District Region	4.3%	3.5%	3.8%	3.4%	3.1%	3.2%	3.5%	3.0%	3.0%	2.9%	3.6%	3.7%	3.7%
New York State	6.5%	5.7%	5.5%	5.3%	5.6%	5.1%	5.2%	5.1%	5.1%	5.1%	5.9%	6.0%	5.5%
United States	5.0%	4.1%	4.2%	4.7%	4.7%	4.5%	4.4%	4.2%	4.1%	4.0%	4.8%	4.7%	4.4%

Source: New York State Department of Labor

Employment & Unemployment figures in 1,000s

Consumer Price Index

1998 Percent Change in CPI: 1.6%

Unadjusted CPI	Apr 98	May 98	Jun 98	Jul 98	Aug 98	Sep 98	Oct 98	Nov 98	Dec 98	Jan 99	Feb 99	Mar 99	Apr 99
U.S. City Average	162.5	162.8	163.0	163.2	163.4	163.6	164.0	164.0	163.9	164.3	164.5	165.0	166.2
Northeast Urban Average	169.5	169.4	169.6	169.9	170.5	170.6	171.3	171.2	171.2	171.4	171.6	171.9	172.8
% Change From Same Month in Previous Year	Apr 97- Apr 98	May 97- May 98	Jun 97- Jun 98	Jul 97- Jul 98	Aug 97- Aug 98	Sep 97- Sep 98	Oct 97- Oct 98	Nov 97- Nov 98	Dec 97- Dec 98	Jan 98- Jan 99	Feb 98- Feb 99	Mar 98- Mar 99	Apr 98- Apr 99
U.S. City Average	1.4%	1.7%	1.7%	1.7%	1.6%	1.5%	1.5%	1.5%	1.6%	1.7%	1.6%	1.7%	2.3%
Northeast Urban Average	1.4%	1.6%	1.6%	1.4%	1.6%	1.3%	1.5%	1.6%	1.7%	1.5%	1.5%	1.5%	1.9%

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

1982-84 = 100

Note: Data are NOT Seasonally Adjusted