Government of the District of Columbia

Mayor Muriel E. Bowser

Office of the Chief Financial Officer

Mr. Jeffery S. DeWitt

Office of Tax and Revenue

Real Property Tax Administration

FY 2015 Assessment

Ratio Report

Government of the District of Columbia
Office of the Chief Financial Officer
Office of Tax and Revenue

January 7, 2015

The Honorable Muriel E. Bowser
Mayor of the District of Columbia

and

The Honorable Phil Mendelson
Chairman of the Council of the District of Columbia

Dear Mayor Bowser and Chairman Mendelson:

In accordance with D.C. Code § 47-823(c), I am pleased to submit the Office of Tax and Revenue's (OTR) Fiscal Year 2015 Assessment Ratio Report. This report measures the quality of real property assessments within the District of Columbia.

Uniform and accurate assessments for similar properties are the foundation of fair property taxation. District law and the Federal Constitution require that all real property subject to property taxation be assessed uniformly. District law also requires that assessments be based on the estimated market value (fair market value) of the property. Therefore, uniformity and market value are the standards used to measure the quality of the assessment work performed by the Real Property Tax Administration.

This report measures assessment quality by looking at the most recent reassessment program and comparing the results of that effort to actual market conditions. District law requires that all real property be assessed annually, and this reassessment resulted in approximately 198,000 reassessment notices being issued in February 2014 effective for Fiscal Year 2015. These reassessments reflected OTR's estimate of property values as of January 1, 2014. To provide an objective performance measure of that work, this report tests those reassessment results against actual property sales for the 12 months in calendar year 2013.

OTR is guided by national standards for measuring property assessment quality, as promulgated by the International Association of Assessing Officers. Those national standards and our compliance therewith are discussed in this report. The data show that the District has acceptable levels and uniformity of assessments.

I hope that you find this report useful and informative. Please feel free to contact me to share any suggestions that you may have to improve this report or the assessment process in the District of Columbia.

Sincerely,

Stephen M. Cordi
Deputy Chief Financial Officer
Office of Tax and Revenue

FY 2015 ASSESSMENT RATIO REPORT

Overview

The Office of Tax and Revenue's (OTR) Real Property Tax Administration (RPTA) assesses real property for purposes of property taxation. A portion of all properties will be physically reviewed each year. During the review, RPTA appraisers will visit properties to verify property characteristics existing in our current assessment records. The characteristics include property type, size, quality of construction, condition of structure and any new improvements.

For Fiscal Year (FY) 2015, the District assessed approximately 198,000 properties. The magnitude of the reassessment requires the use of mass appraisal techniques. In using the mass appraisal technique, an RPTA appraiser values all properties in an entire neighborhood at a time with standardized appraisal method(s) and statistical testing. This is in contrast with the practice of a fee appraiser, who is concerned with valuing one property at a time.

When real property is transferred, the deed and transfer documents are filed with the Recorder of Deeds of the District of Columbia. These documents are imaged, used as a record to change ownership on the assessment roll, and used to capture sales information. RPTA's Assessment Division reviews all deeds and property sales prices after the deed transferring the property is recorded. In the appraiser's review and analysis of the sales, the appraiser will develop land rates, depreciation tables, and sales analysis and/or market analysis reports. After completing the analysis, the appraiser applies the factors uniformly throughout the neighborhood to value all comparable properties.

Supervisory personnel carefully review each RPTA appraiser's work, and the RPTA appraiser's work is also scrutinized by individual property owners. We are continually striving for higher quality in assessment uniformity. Our quality control program begins with the individual appraiser and the appraiser's immediate supervisor. As work is completed, each supervisor reviews the analysis, making revisions or approving the work. When the appraiser completes the revaluation, the supervisor makes a random check using procedural and data editing reports. Following the completion of the revaluation, various computer edits are made to ensure good valuation quality.

A measurement of quality is the assessed value/sale price ratio. A ratio is the relationship between two numbers; in this case it is the relationship between the assessed value and sale price. The ratio measures how closely our values compare to the actual sales prices. The average assessed value/sale price ratio indicates the typical level of assessment. The real estate market is imperfect; there will always be properties that sell for more or less than what can be anticipated due to factors such as sales between people unfamiliar with the market or buyers willing to pay extra for a unique property, among other reasons.

In mass appraisal and assessment ratio studies, we are not only concerned with the typical level of assessment as indicated by the average assessed value/sale price levels (ratios), but also the degree of spread, or variation, from the typical ratio. One such statistical measurement of variation is called the coefficient of dispersion (COD). The lower the COD, the more uniform the assessments.

This report as continued below provides detailed explanations of the statistical terms as applied to assessment administration and quality control, and explains the International Association of Assessing Officers' (IAAO) Standard of Performance for ratio studies.

RATIO STATISTICS

The purpose of this ratio study is to test the quality of the assessment product of the properties most recently valued. From our most recent valuation, we have performed many ratio studies examining neighborhoods, types of structures, age of structures, etc. We use ratio studies as a performance gauge that includes several measures of central tendency. A measure of central tendency indicates the typical level of assessments to actual selling prices of real estate. These may be the average of the assessed value/sale price ratios, the weighted average of the assessed value/sale price ratios or the median of the assessed value/sale price ratios. The average assessed value/sale price ratio is simply the average of all the ratios in the sample. The weighted assessed value/sale price ratio is the result of dividing the total of the assessments by the total of the sale prices. The median assessed value/sale price ratio is the midpoint ratio of all ratios after the ratios are arrayed from highest to lowest.

In addition to the general level of assessments, we are also concerned with the relative spread or variation that individual ratios depart from the typical ratio. This is measured by the coefficient of dispersion. The coefficient of dispersion is calculated by dividing the average absolute deviation by the median ratio. To calculate the average absolute deviation, subtract the median ratio from the individual ratios and add all the results, ignoring positive or negative signs, and then divide the sum by the number of ratios. The acceptable level for the coefficient of dispersion depends upon the type of properties being reviewed. According to IAAO, coefficients of dispersion should typically be 20% or less, depending on the types of properties being valued.

Another statistical measure used to gauge assessment uniformity is the Price-Related Differential (PRD). The PRD tests to see if higher and lower valued properties are assessed at the same level. PRD is calculated by dividing the mean ratio by the weighted mean ratio. PRDs should range between 0.98 and 1.03, except for very small samples. For example, a PRD of 1.03 indicates an under-valuation of high-priced properties, while a PRD of .98 shows an under-valuation of low-priced properties. Table 1 of this report illustrates a sample computation of these statistics.

Table 1

Illustration of Ratio Study Statistics

Sample Jurisdiction

(1) Property Number	(2) Sale Price	(3) Assessed Value	(4) Ratio A/S%	(5) Deviation From Average
1	$280,000	$224,000	80%	20%
2	$220,000	$192,500	88%	12%
3	$635,000	$555,750	88%	12%
4	$559,000	$517,000	92%	7%
5	$200,000	$190,000	95%	5%
6	$210,000	$204,750	98%	2%
7	$800,000	$800,000	100%	0%
8	$400,000	$400,000	100%	0%
9	$330,000	$333,000	101%	1%
10	$450,000	$461,250	103%	3%
11	$240,000	$252,000	105%	5%
12	$390,000	$419,250	108%	8%
13	$370,000	$416,250	113%	13%
14	$403,000	$458,000	114%	14%
15	$510,000	$599,250	118%	18%
TOTAL	**$5,997,000**	**$6,023,000**	**1500%**	**120%**

Average Ratio	=	Total of Ratios (4)	÷	Number of Sales (1)	=	**100%**
		1500%		**15**		
Weighted Ratio	=	Total of Assessed Values (3)	÷	Total of Sale Prices (2)	=	**100%**
		$6,023,000		**$5,997,000**		
Average Absolute Deviation	=	Total Deviations (5)	÷	Number of Sales (1)	=	**8%**
		120%		**15**		
Median Ratio	=	Middle Value of Data Array	=		=	**100%**
		(i.e. property #8)				
Coefficient of Dispersion	=	Average Deviation (5)	÷	Median Ratio (4)	=	**8%**
		8%		**100%**		
Price-Related Differential	=	Average Ratio (4)	÷	Weighted Ratio	=	**1.00**
		100%		**100%**		

Other descriptive statistical methods that may be used to analyze the assessment product are frequency distributions, scatter diagrams and coefficients of variation. Due to the scope of this report, we have not fully examined these methods here. For further information on statistics relating to assessments, IAAO's publication, "Property Assessment Valuation," is recommended.

RATIO STUDY STANDARDS - VALUES TO SALE PRICES

IAAO is a professional organization of assessing officials that provides educational programs, assessment administration standards and research on assessment and tax policy issues. IAAO has developed numerous standards and texts on assessments and assessment administration. Additionally, the organization is a founding member of the Appraisal Foundation that developed the Uniform Standards of Professional Appraisal Practice (USPAP).

IAAO's Standard on Ratio Studies was first published in September 1990 and was revised in January, 2010. IAAO standards are advisory in nature and provide guidance to those performing ratio studies in the mass appraisal field regarding design, statistics, performance measures and related issues in conducting ratio studies. The RPTA uses the fundamental ratio statistical measures of IAAO standards, and is guided by the criteria of IAAO's Assessment Ratio Performance Standards, to judge the performance of the District's reassessments. See Table 2 below.

Table 2

IAAO's Ratio Study Performance Standards

Type of property—General	Type of property—Specific	COD Range**
Single-family residential (including residential condominiums)	Newer or more homogeneous areas	5.0 to 10.0
Single-family residential	Older or more heterogeneous areas	5.0 to 15.0
Other residential	Rural, seasonal, recreational, manufactured housing, 2–4 unit family housing	5.0 to 20.0
Income-producing properties	Larger areas represented by large samples	5.0 to 15.0
Income-producing properties	Smaller areas represented by smaller samples	5.0 to 20.0
Vacant land		5.0 to 25.0
Other real and personal property		Varies with local conditions
These types of property are provided for guidance only and may not represent jurisdictional requirements. ** Appraisal level for each type of property shown should be between 0.90 and 1.10, unless stricter local standards are required.* *PRD's for each type of property should be between 0.98 and 1.03 to demonstrate vertical equity.* *PRD standards are not absolute and may be less meaningful when samples are small or when wide variations in prices exist. In such cases, statistical tests of vertical equity hypotheses should be substituted (see table 1-2).* *** CODs lower than 5.0 may indicate sales chasing or non-representative samples.*		

Source: Standard on Ratio Studies; International Association of Assessing Officers; Kansas City, Mo; January, 2010; pp.18, 19.

Ratio studies may be performed for various reasons, including assessment accuracy and equity studies, to judge the need for and management of a reassessment, to identify problems with assessment procedures, to assist in market analysis, and to

adjust assessed values. Many ratio study design issues must be considered depending on the purpose of the ratio study.

This study considers unadjusted sales price data during calendar year 2013 before the valuation date of January 1, 2014, that is the valuation date for the FY 2015 assessments. Generally, only sales that are verified as arms-length transactions are included in the study. Sales between related parties, to or from financial institutions or government agencies, or sales with extreme ratios (which indicate abnormal transactions) are not used in this study. An attempt was made to contact the property owner and physically inspect all sales. Where property owners were not at home or failed to respond to the "Sales Verification Questionnaire" mailed to them, an exterior inspection was performed. Thus, some of these transactions may have had conditions that could have warranted their exclusion from the study; but the transactions were included notwithstanding.   Generally, RPTA's ratio performance is good and conforms to IAAO standards.

While several measures of central tendency may be calculated (average, median, and weighted average), the median is less affected by extreme ratios. Therefore, IAAO observes in its standards that the median is generally the preferred measure of central tendency for monitoring assessment performance. For this reason, median ratios are used in this study to measure compliance with IAAO standards.

In circumstances where property values are rapidly changing, ratio statistics will be adversely affected. Where real estate prices have been increasing (decreasing), ratio statistics will indicate a lower (higher) assessed value/sale price ratio. However, one should review the average deviation, coefficient of dispersion, and standard deviation to ensure that assessments are uniform.

COMPARISON OF RPTA's VALUES TO SALE PRICES

Quality is the degree of excellence of a product or service. Also, quality is the extent to which a product measures up to certain standards. In this case, a measure of quality is the ratio study measuring whether the RPTA appraiser assessed properties uniformly and at estimated market value. Assuming the appraiser applied the mass appraisal model uniformly to all properties, this ratio study should show uniformity of assessment. The ratio study is a cross-check by the RPTA management to ensure quality of the mass appraisal. The ratio study was conducted on 6,569 sales of improved residential property and 321 sales of improved commercial property from January 1, 2013 to December 31, 2013, and it compares such sales to the administration's valuations on the tax roll for FY 2015.

Table 3 summarizes the FY 2015 Real Property Assessment/Sale Ratio by neighborhood within the District of Columbia for residential properties. Table 4 displays similar information for commercial properties. Table 5 illustrates the frequency of assessment sale ratios, in the form of a histogram, for residential properties; the sales used in this study were calendar year 2013 real estate sales. Table 6 provides a

summary of the compliance with standards, by property type, for the FY 2015 assessment program.

The histogram in Table 5 graphically represents the frequency distribution of individual residential ratios in the study. The general shape of the graph helps to illustrate the amount of dispersion existing in the data. A tall, narrow shape usually indicates less dispersion from the measure of central tendency, whereas a more flat and broad shape illustrates more dispersion and less desirable uniformity. The histogram of RPTA's results illustrates both good central tendency and reasonable dispersion. The measures of central tendency indicate that properties, on average, have been valued for FY 2015 at approximately 97% of their respective sale prices and that on average all other properties have very similar ratios as indicated by the 7% coefficient of dispersion.

The analysis from Table 6 and the following descriptive statistics indicate that values determined by appraisers for the most recent valuation attained a uniform and appropriate level of value. Table 6 shows that of the fifty-six residential neighborhoods that were valued for FY 2015, forty-nine had a sufficient number of sales to be statistically relevant. All forty-nine residential neighborhoods met all applicable IAAO standards for assessment performance. In the case of commercial property, more weight is given to the income approach to valuation; additionally, there are fewer sales thereby impeding a more thorough investigation.

The summary data presented in Table 7 indicate that District-wide, for the category of all property types, the sales ratio statistics are in full compliance with IAAO's standards.

TABLE 3

FY 2015

Residential Real Property Assessment Ratio by Neighborhood

This table shows the real property assessment ratio data for residential properties. The ratios concern arms-length sales of properties. The sales used were sold between January 1, 2013 and December 31, 2013, and such sales are compared with RPTA's FY 2015 reassessment effective January 1, 2014. In neighborhoods with fewer than 20 sales, the statistics may not represent actual market conditions due to the small sample size.

Type of Property: Residential

Number	Neighborhood Name	Number of Sales	Average Sale Price	Median Sale Price	Median Ratio	Mean Ratio	Weighted Mean Ratio	Coefficient of Dispersion	Price-Related Differential
1	AMERICAN UNIVERSITY	89	$849,645	$849,000	97.6	96.7	96.3	6	1.00
2	ANACOSTIA	37	$270,638	$280,000	92.2	94.5	92.4	11	1.02
3	BARRY FARMS	11	$217,518	$206,000	94.3	91.5	90.1	10	1.01
4	BERKELEY	33	$1,721,045	$1,650,000	97.3	98.2	98.7	7	0.99
5	BRENTWOOD	44	$222,562	$222,000	99.4	97	95.9	5	1.01
6	BRIGHTWOOD	134	$449,138	$434,555	96.5	96.4	95.1	9	1.01
7	BROOKLAND	257	$497,070	$460,000	96.9	97.8	97	8	1.01
8	BURLEITH	29	$1,136,458	$1,225,000	98.1	98.2	97.7	7	1.01
9	CAPITOL HILL	167	$806,872	$775,000	98.1	97.5	96.3	7	1.01
10	CENTRAL	330	$639,118	$509,250	97.1	97.2	96.4	6	1.01
11	CHEVY CHASE	182	$949,651	$882,500	97.6	97.5	97.2	5	1.00
12	CHILLUM	24	$388,393	$383,718	94.3	94.2	93	8	1.01
13	CLEVELAND PARK	111	$670,796	$399,999	99.5	98.1	97.5	6	1.01
14	COLONIAL VILLAGE	16	$1,020,175	$864,000	97.8	97.8	96.8	8	1.01
15	COLUMBIA HEIGHTS	465	$485,329	$465,000	97	96.2	96.3	8	1.00
16	CONGRESS HEIGHTS	54	$202,051	$202,500	96.4	94.3	91.3	13	1.03
17	CRESTWOOD	28	$948,711	$903,000	98.9	100	100.3	7	1.00
18	DEANWOOD	117	$222,896	$224,900	97.2	95.6	94.4	9	1.01
19	ECKINGTON	110	$519,550	$532,500	95.3	94.8	94.2	6	1.01
20	FOGGY BOTTOM	53	$434,136	$306,000	99.4	99.4	98.9	5	1.01
21	FOREST HILLS	68	$846,451	$517,500	97.3	97.6	98.3	6	0.99
22	FORT DUPONT PARK	62	$231,505	$229,950	97.2	97.2	96.6	8	1.01
23	FOXHALL	15	$863,000	$827,500	98.3	96.7	96.7	5	1.00
24	GARFIELD	57	$696,654	$440,000	97.7	96.7	96.8	6	1.00
25	GEORGETOWN	198	$1,501,963	$1,162,500	97.8	97.6	97.9	5	1.00
26	GLOVER PARK	100	$642,821	$697,500	97	97.1	96.8	6	1.00
27	HAWTHORNE	10	$1,008,300	$870,000	98.7	97.2	97.7	4	0.99
28	HILLCREST	56	$294,520	$307,501	96.4	98.2	96.5	11	1.02
29	KALORAMA	214	$797,878	$455,000	96.9	97.5	96.6	6	1.01
30	KENT	37	$1,362,068	$1,115,000	98.7	100	99.2	7	1.01
31	LEDROIT PARK	119	$562,029	$580,000	96	95.5	94.9	6	1.01

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32	LILY PONDS	38	$236,972	$246,500	96.8	98.1	97.2	6	1.01
33	MARSHALL HEIGHTS	90	$221,136	$239,625	99.2	103	99.7	11	1.03
34	MASS. AVE. HEIGHTS	8	$4,655,000	$4,925,000	99.5	98.9	99	1	1.00
35	MICHIGAN PARK	29	$472,281	$461,000	96.2	96.4	96.3	7	1.00
36	MOUNT PLEASANT	207	$613,885	$583,000	97	96.4	95.7	7	1.01
37	N. CLEVELAND PARK	38	$944,206	$917,500	98.3	97.7	97.6	4	1.00
38	OBSERVATORY CIRCLE	72	$875,207	$635,000	99	97.6	95.2	8	1.03
39	OLD CITY #1	860	$588,326	$566,100	96.7	96.7	96.4	6	1.00
40	OLD CITY #2	923	$582,746	$500,000	97	96.8	96.3	7	1.01
41	PALISADES	50	$956,772	$836,000	98.1	98.2	98.3	6	1.00
42	PETWORTH	231	$526,725	$530,900	95.5	95.6	95.2	8	1.00
43	RANDLE HEIGHTS	56	$252,627	$258,000	96.3	98.9	97.6	9	1.01
44	NOMA	0	$0	$0	0	0	0	0	0.00
46	SW WATERFRONT	120	$354,743	$336,000	93.6	94.1	94.8	8	0.99
47	RIGGS PARK	52	$327,288	$308,000	94.7	92.5	91.4	10	1.01
48	SHEPHERD PARK	31	$726,364	$735,000	97.5	99	98.5	6	1.00
49	16TH STREET HEIGHTS	74	$607,493	$635,000	98.4	98.1	97.9	8	1.00
50	SPRING VALLEY	34	$1,447,838	$1,392,500	98.1	99.9	100.5	9	0.99
51	TAKOMA PARK	56	$549,239	$562,633	97.4	96.1	95.5	8	1.01
52	TRINIDAD	98	$399,305	$388,566	96.1	97.6	96.1	10	1.02
53	WAKEFIELD	32	$515,466	$354,000	97.8	96.2	97	7	0.99
54	WESLEY HEIGHTS	86	$694,872	$629,000	95.8	95	96.6	8	0.98
55	WOODLEY	8	$1,410,250	$1,378,500	95.7	94	94	8	1.00
56	WOODRIDGE	68	$443,809	$452,500	95.8	95	94.7	5	1.00
66	FORT LINCOLN	81	$401,601	$420,000	97.3	97.3	97.3	4	1.00

TABLE 4

Commercial Real Property Assessment Ratio by Neighborhood

This table shows the real property assessment ratio data for commercial properties. The ratios concern arms-length sales of properties. The sales used were sold between January 1, 2013 and December 31, 2013, and such sales are compared with RPTA's FY 2015 reassessment effective January 1, 2014. In neighborhoods with fewer than 20 sales, the statistics may not represent actual market conditions due to the small sample size.

**Type of Property: Commercial**

Number	Neighborhood Name	Number of Sales	Average Sale Price	Median Sale Price	Median Ratio	Mean Ratio	Weighted Mean Ratio	Coefficient of Dispersion	Price-Related Differential
1	AMERICAN UNIVERSITY	1	$1,500,000	$1,500,000	64.4	64.4	64.4	0	1.00
2	ANACOSTIA	6	$485,000	$455,000	99.6	97.5	97	9	1.00
3	BARRY FARMS	3	$504,896	$479,026	101.3	100	102.9	11	0.97
4	BERKELEY	1	$3,950,000	$3,950,000	100.2	100	100.2	0	1.00
5	BRENTWOOD	6	$3,635,646	$1,465,000	87.8	91.6	83.1	24	1.10
6	BRIGHTWOOD	9	$2,290,429	$1,750,000	93.4	89.1	88.2	9	1.01
7	BROOKLAND	13	$475,897	$456,250	98.9	89.9	92.9	15	0.97
9	CAPITOL HILL	8	$16,671,250	$1,750,000	82.3	80.7	93.2	11	0.87
10	CENTRAL	30	$56,002,021	$11,339,865	95.3	95.4	88.5	13	1.08
11	CHEVY CHASE	1	$3,285,000	$3,285,000	73.5	73.5	73.5	0	1.00
12	CHILLUM	7	$843,429	$465,000	95.3	103	94.9	13	1.09
15	COLUMBIA HEIGHTS	27	$1,875,164	$710,000	88.7	87.5	90.6	15	0.97
16	CONGRESS HEIGHTS	8	$1,857,250	$800,000	101.2	101	112.7	16	0.89
18	DEANWOOD	8	$765,580	$417,500	99.5	103	99.7	16	1.04
19	ECKINGTON	7	$805,000	$600,000	80.9	83.8	82.6	14	1.01
20	FOGGY BOTTOM	1	$325,000	$325,000	103.7	104	103.7	0	1.00
22	FORT DUPONT PARK	2	$1,080,000	$1,080,000	119.6	120	125.8	7	0.95
25	GEORGETOWN	15	$31,606,088	$2,800,000	85.9	86.2	95.9	14	0.90
26	GLOVER PARK	2	$42,096,427	$42,096,427	85.2	85.2	85.1	4	1.00
28	HILLCREST	6	$1,224,694	$1,211,250	87.1	86.6	84.8	8	1.02
29	KALORAMA	5	$16,891,095	$15,094,604	63.6	86.9	64.3	44	1.35
30	KENT	1	$1,200,000	$1,200,000	91	91	91	0	1.00
31	LEDROIT PARK	4	$805,000	$797,500	82.7	85.4	84.4	8	1.01
33	MARSHALL HEIGHTS	3	$975,000	$440,000	108.5	109	97.8	10	1.11
35	MICHIGAN PARK	1	$125,000	$125,000	80.2	80.2	80.2	0	1.00
36	MOUNT PLEASANT	10	$13,517,500	$6,421,429	92	90	78.7	12	1.14
37	N. CLEVELAND PARK	1	$1,300,000	$1,300,000	67.6	67.6	67.6	0	1.00
38	OBSERVATORY CIRCLE	2	$10,650,000	$10,650,000	95	95	99	5	0.96
39	OLD CITY #1	43	$6,948,883	$886,500	93.7	92.6	92.6	16	1.00

40	OLD CITY #2	46	$9,932,670	$2,332,500	83.1	81.8	75.1	21	1.09
42	PETWORTH	8	$596,720	$544,381	100.5	103	104.5	12	0.98
43	RANDLE HEIGHTS	6	$7,305,656	$1,162,667	101.3	103	102.3	6	1.00
44	NOMA	3	$18,125,000	$500,000	97.7	96.6	97.7	3	0.99
46	SW WATERFRONT	1	$35,200,000	$35,200,000	102.4	102	102.4	0	1.00
47	RIGGS PARK	1	$800,000	$800,000	92.1	92.1	92.1	0	1.00
48	SHEPHERD PARK	3	$682,750	$515,000	102	109	107	7	1.02
49	16TH STREET HEIGHTS	6	$1,038,333	$1,095,000	98.3	99	101.1	14	0.98
50	SPRING VALLEY	1	$7,550,000	$7,550,000	78.5	78.5	78.5	0	1.00
51	TAKOMA PARK	2	$13,150,000	$13,150,000	101.1	101	100.8	1	1.00
52	TRINIDAD	4	$406,727	$418,455	90.8	90.4	90.8	6	1.00
56	WOODRIDGE	9	$1,522,016	$1,300,000	97.8	96.7	98	16	0.99

TABLE 5

FY 2015 HISTOGRAM OF RESIDENTIAL SALES RATIOS

GRAPH OF SALES RATIOS

Residential City-wide

Mean =96.88
Std. Dev. =9.853
N =6,569
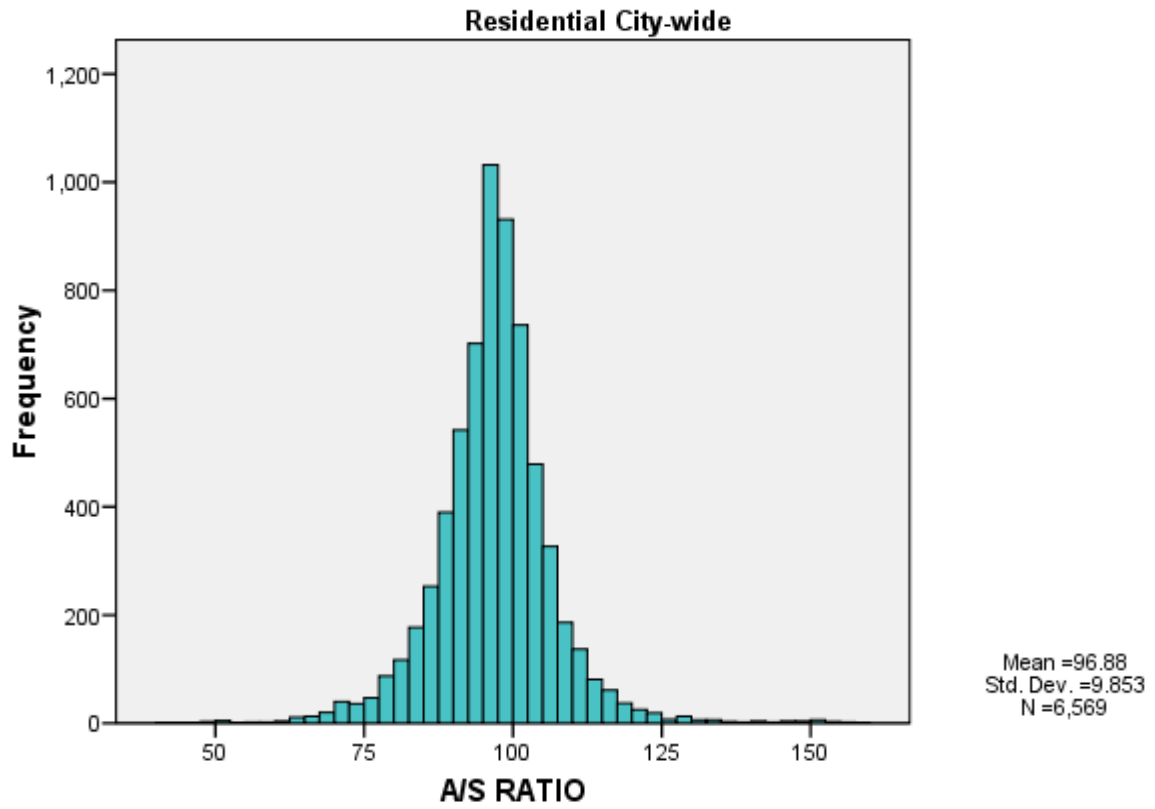
TABLE 6

Compliance with IAAO Ratio Study Performance Standards for FY 2015 Assessments

The IAAO sets advisory standards for assessment statistics. These standards are depicted in Table 2. In this table, a "+" indicates compliance with the standards.

2015	Residential Median Ratio	Residential Coefficient of Dispersion	Residential Price-Related Differential	Commercial Median Ratio
AMERICAN UNIVERSITY	+	+	+	Ø
ANACOSTIA	+	+	+	Ø
BARRY FARMS	Ø	Ø	Ø	Ø
BERKELEY	+	+	+	Ø
BRENTWOOD	+	+	+	Ø
BRIGHTWOOD	+	+	+	Ø
BROOKLAND	+	+	+	Ø
BURLEITH	+	+	+	Ø
CAPITOL HILL	+	+	+	Ø
CENTRAL	+	+	+	+
CHEVY CHASE	+	+	+	Ø
CHILLUM	+	+	+	Ø
CLEVELAND PARK	+	+	+	Ø
COLONIAL VILLAGE	Ø	Ø	Ø	Ø
COLUMBIA HEIGHTS	+	+	+	x
CONGRESS HEIGHTS	+	+	+	Ø
CRESTWOOD	+	+	+	Ø
DEANWOOD	+	+	+	Ø
ECKINGTON	+	+	+	Ø
FOGGY BOTTOM	+	+	+	Ø
FOREST HILLS	+	+	+	Ø
FORT DUPONT PARK	+	+	+	Ø
FOXHALL	Ø	Ø	Ø	Ø
GARFIELD	+	+	+	Ø
GEORGETOWN	+	+	+	Ø
GLOVER PARK	+	+	+	Ø
HAWTHORNE	Ø	Ø	Ø	Ø
HILLCREST	+	+	+	Ø
KALORAMA	+	+	+	Ø
KENT	+	+	+	Ø
LEDROIT PARK	+	+	+	Ø
LILY PONDS	+	+	+	Ø
MARSHALL HEIGHTS	+	+	+	Ø
MASS. AVE. HEIGHTS	Ø	Ø	Ø	Ø
MICHIGAN PARK	+	+	+	Ø
MOUNT PLEASANT	+	+	+	Ø
N. CLEVELAND PARK	+	+	+	Ø
OBSERVATORY CIRCLE	+	+	+	Ø
OLD CITY #1	+	+	+	+

OLD CITY #2	+	+	+	x
PALISADES	+	+	+	Ø
PETWORTH	+	+	+	Ø
RANDLE HEIGHTS	+	+	+	Ø
NOMA	Ø	Ø	Ø	Ø
SW WATERFRONT	+	+	+	Ø
RIGGS PARK	+	+	+	Ø
SHEPHERD PARK	+	+	+	Ø
16TH STREET HEIGHTS	+	+	+	Ø
SPRING VALLEY	+	+	+	Ø
TAKOMA PARK	+	+	+	Ø
TRINIDAD	+	+	+	Ø
WAKEFIELD	+	+	+	Ø
WESLEY HEIGHTS	+	+	+	Ø
WOODLEY	Ø	Ø	Ø	Ø
WOODRIDGE	+	+	+	Ø
FORT LINCOLN	+	+	+	Ø

+ = Meets IAAO Standard
x = Does not meet IAAO Standard
Ø = Insufficient data

TABLE 7

SUMMARY OF SALES RATIO STATISTICS FY 2015

SALES RATIO BY PROPERTY: CITY-WIDE								
PROPERTY TYPE	SALES	AVG PRICE	MED PRICE	MEDIAN	MEAN	WEIGHTED	COD	PRD
All	6,890	1,135,321	520,000	97.0	96.6	92.6	7	1.04
Residential	6,569	623,238	510,000	97.0	96.9	96.6	7	1.00
Commercial	320	11,614,687	1,275,000	92.1	91.3	88.1	16	1.04