Government of the District of Columbia

Mayor Anthony A. Williams

Office of the Chief Financial Officer

Office of Tax and Revenue

Office of Tax and Revenue

Real Property Tax Administration

FY 2004 Assessment Ratio

Survey Report

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

August 30, 2003

The Honorable Anthony A. Williams
And
The Honorable Linda Cropp

In accordance with D.C. Code § 47-823(c), I am pleased to submit the Office of Tax and Revenue's 2004 Assessment Ratio Report. This report measures the quality of real property assessments within the District of Columbia.

Uniform and accurate assessments 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 required that all real property be assessed last year. Because the law was changed to move back to annual assessment starting in FY 2001, RPTA's most recent program concludes the transition to annual assessments resulting in approximately 173,000 reassessment notices being issued in February 2003. These reassessments reflected OTR's estimate of property values as of January 1, 2003. To provide an objective performance measure of that work, this report tests those reappraisal results against actual property sales for the 12 months in Calendar 2002.

The Office of Tax and Revenue has adopted the national standards for measuring property assessment quality as outlined by the International Association of Assessing Officers. Those national standards, as well as our compliance with those standards, are discussed in the body of 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 share any suggestions that you may have to improve this report or the assessment process in the District of Columbia.

Sincerely,

Phil Brand
Deputy Chief Financial Officer
Office of Tax and Revenue

2004 ASSESSMENT RATIO REPORT

Overview

The Office of Tax and Revenue's Real Property Tax Administration (RPTA) appraises real property for purposes of property taxation**.** As required by statute, the District of Columbia has completed the transition from a triennial assessment system back to an annual assessment cycle. A portion of all properties will be physically reviewed each year.   During the review, the assessor 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.   In certain circumstances, neighborhood inspections may be made in place of individual property inspections.

For FY 2002, more than 55,000 properties were valued, and in FY 2003, OTR valued more than 114,000 properties.   This year, FY 2004, the entire District, comprised of approximately 172,000 properties was valued. This requires the use of mass appraisal techniques. While a fee appraiser is concerned with valuing one property at a time, an assessor is valuing whole neighborhoods. To accomplish this, special mass appraisal procedures are used. The assessor will review the data and calculate the contributory value of the land and improvements. In addition, individual property type market trends may be developed. The assessor will review the sales from the area. In the District of Columbia, the Recorder of Deeds is a division of the Real Property Tax Administration (RPTA). When real property is transferred, the deed and transfer documents are filed with the Recorder.   These documents are imaged and used as a record to change ownership on the assessment roll and capture sales information.   The Assessment Division reviews all deeds and property sales prices as the deed transferring the property is recorded. In the assessor's review and analysis of the sales, the assessor will develop land rates, depreciation tables, and sales analysis and/or market trend reports.   After completing the analysis, the assessor applies the factors uniformly throughout the neighborhood to value all comparable properties.

RPTA's work is reviewed by OTR's internal auditors, by the District's Auditor and is often scrutinized by individual property owners. We are continually striving for higher quality in assessment uniformity. Our quality control program begins with the individual assessor and the assessor's immediate supervisor.   As work is completed, each supervisor reviews the analysis, making recommendations and approving the work. When the assessor completes the revaluation, the supervisor makes a random check using procedural and data editing checks. Following the completion of the revaluation, various computer edits are made to assure good valuation quality.

A measurement of quality is the assessed value/sale price ratio. A ratio is the relationship of two numbers, in this case assessed value and sale price. It measures how closely our values compare to the actual sales prices. The average assessed value/sale price ratio indicates the typical level of assessment. Because the marketplace is not perfect, there will always be properties that sell for more or less than 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. The measurement of variation is called the coefficient of dispersion (COD). The lower the COD, the more uniform the assessments.

In the balance of this report, we will give a more detailed explanation of the statistical terms as applied to assessment administration and quality control and explain 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 assessed value/sale price ratio, the weighted average of assessed value/sale price ratio or the median of assessed value/sale price ratio. 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 if 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 fall 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 dividing by the number of ratios. The acceptable level for the coefficient of dispersion depends upon the type of properties being reviewed. 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. It is calculated by dividing the mean ratio by the weighted mean ratio. Typically, PRDs have an upward bias. PRDs should range between 0.98 and 1.03, except for very small samples. For example, a PRD of 1.03 indicates under valuation of high priced properties, while a PRD of .98 shows an under valuation of low priced properties. Table 2 of this report illustrates a sample computation of these statistics.

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

RATIO STUDY STANDARDS - VALUES TO SALE PRICES

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

The IAAO's Standard on Ratio Studies was first published in September 1990 and was revised in July of 1999. The Standard is advisory in nature. This Standard provides guidance to those performing ratio studies in the mass appraisal field regarding the design, statistics, performance measures and related issues in conducting ratio studies. The District of Columbia Real Property Tax Administration uses the fundamental ratio statistical measures of the Standard, and has adopted IAAO's Assessment Ratio Performance Standard as the criteria to judge the performance of the District's re-valuations. See Table 1 below.

Table 1

Ratio Study Performance Standards

Type of Property	Measure of Central Tendency	Coefficient of Dispersion	Price-Related Differential
Single-Family Residential			
Newer, homogeneous areas	.90 - 1.10	10.0 or less	.98 - 1.03
Older, heterogeneous areas	.90 - 1.10	15.0 or less	.98 - 1.03
Rural residential and seasonal	.90 - 1.10	20.0 or less	.98 - 1.03
Income Producing Properties			
Larger, urban jurisdictions	.90 - 1.10	15.0 or less	.98 - 1.03
Smaller, rural jurisdictions	.90 - 1.10	20.0 or less	.98 - 1.03
Vacant Land	.90 - 1.10	20.0 or less	.98 - 1.03
Other Real and Personal Property	90 - 1.10	Varies with local conditions	.98 - 1.03

Source: Standard on Ratio Studies; International Association of Assessing Officers; Chicago, Illinois; July 1999; p.34.

Ratio studies may be performed for various reasons including appraisal accuracy and assessment equity studies, to judge the need for and management of a reappraisal, to identify problems with appraisal procedures, to assist in market analysis, and to adjust appraised 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 2002 before the date of finality of January 1, 2003, for which the FY 2004 assessments are effective. Generally, only sales that are arms-length transactions between a buyer and seller are included in the study. Sales between related parties, with financial institutions or government agencies involved, or sales with extreme ratios, which indicate abnormal transactions, have not been used in this study. An attempt was made to 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 were not. Generally, the District's ratio performance is good and conforms to the IAAO Standard.

While several measures of central tendency may be calculated (average, median, and weighted average) the median is less affected by extreme ratios. Therefore, the IAAO observes in its Standard that the median is generally the preferred measure of central tendency for monitoring appraisal 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, ratio statistics will indicate a lower assessed value/sale price ratio. This rapid escalation in property

values has lowered the average ratio. However, one should review the average deviation, coefficient of dispersion, and standard deviation to assure 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 assessor appraised properties uniformly and at market value. Approximately one-half of the sales data used in this study was not available for use by the assessor in the group of properties reassessed. Assuming the assessor 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 assure quality of the mass appraisal. It was conducted on 7,179 improved residential property and 528 commercial property sales from January 1, 2002 to December 31, 2002, and compares the administration's valuations on the tax roll for FY 2004.

Table 3 summaries the Fiscal Year 2004 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 histograms, for residential properties by the three Triennial-Groups of the city. The sales used in this study were calendar year 2002 real estate sales. Table 6 measures RPTA's compliance with nationally recognized assessment performance for FY 2004. Table 7 provides a summary of the sales ratio statistics by property type, grouped by Tri-group and citywide, for the FY 2004 assessment program.

The histograms in Figure 5 graphically represent the frequency distribution of individual ratios in the study and thus allowing comparison between the tri-groups. The general shapes of the graphs also help 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 histograms for Tri-Groups 1, 2, and 3 illustrate both good central tendency and reasonable dispersion. The measures of central tendency indicate that properties are valued at approximately 96% of sale price and that on average all other properties have very similar ratios as indicated by the 14% coefficient of dispersion.

The analysis from Table 6 and the following descriptive statistics indicates that values determined by assessors for the most recent valuation attained a uniform and appropriate level of value. It shows that of the fifty-seven residential neighborhoods that were valued for FY2004, fifty-one had a sufficient number of sales to be statistically relevant. Thirty-one of the fifty-one neighborhoods met all applicable IAAO standards for assessment performance, and eight met all but one. In the case of commercial

property, more weight is given to the income approach to valuation, and there are fewer sales allowing more thorough investigation. In the neighborhoods where data was adequate, all but one exceeded the IAAO's standard for median ratios.

Table 2

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 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%		

TABLE 3

Fiscal Year 2004

Residential Real Property Assessment Ratio by Neighborhood

This table shows the real property assessment ratio data for residential properties. The ratios are of arms-length sales of properties. The sales used sold between January 1, 2002 and December 31, 2002, compared with RPTA's values effective January 1, 2003. In neighborhoods with fewer than twenty sales, the statistics may not represent actual market conditions due to the small sample size.

Type of Property: Residential

No.	Neighborhood	No. of Sales	Average Sale Price	Median Sale Price	Mean Ratio	Median Ratio	Weighted Mean	Coefficient of Dispersion	Price-Related Differential
1	AMERICAN UNIVERSITY	116	572,633	545,000	93.1	93	92.3	12	1.01
2	ANACOSTIA	74	113,003	118,250	95.4	97.8	94.5	17	1.04
3	BARRY FARMS	51	94,323	93,000	92.8	93	91.2	10	1.02
4	BERKELEY	44	878,864	910,000	96	96.9	95.8	8	1.01
5	BRENTWOOD	32	109,301	105,300	109.8	114	111.3	19	1.02
6	BRIGHTWOOD	153	223,810	199,000	92.3	95.9	90.9	18	1.05
7	BROOKLAND	210	176,804	168,875	92.6	94.7	91.1	19	1.04
8	BURLEITH	44	684,741	566,250	95.2	94.3	93.4	10	1.01
9	CAPITOL HILL	249	449,097	427,500	97.2	97.2	96.6	12	1.01
10	CENTRAL	224	322,885	250,500	92	93.8	91.5	13	1.03
11	CHEVY CHASE	219	532,097	537,000	98	98.4	98.4	6	1
12	CHILLUM	30	223,858	228,000	90.4	93.4	89.4	19	1.04
13	CLEVELAND PARK	116	456,351	316,000	94.4	93.6	88.8	11	1.05
14	COLONIAL VILLAGE	19	562,174	490,000	98.5	103	101	5	1.02
15	COLUMBIA HEIGHTS	397	223,360	195,000	96.9	96.1	91.9	13	1.05
16	CONGRESS HEIGHTS	156	118,699	120,770	97	99.7	96.7	13	1.03
17	CRESTWOOD	27	549,959	520,000	96.3	99.7	98.5	8	1.01
18	DEANWOOD	202	105,687	107,250	96.8	98.6	94.8	17	1.04
19	ECKINGTON	133	205,870	198,252	92.2	92.8	87.5	22	1.06
20	FOGGY BOTTOM	94	213,687	141,500	91.4	93.1	92	14	1.01
21	FOREST HILLS	104	443,427	260,251	97.8	97.1	96.7	11	1
22	FORT DUPONT PARK	112	128,398	126,500	97	97.1	95.4	10	1.02
23	FOXHALL	22	562,878	562,655	94.2	96.1	94.4	10	1.02
24	GARFIELD	69	407,608	315,000	95	94.9	95.2	9	1
25	GEORGETOWN	267	792,976	655,000	97.2	97.7	96.6	11	1.01
26	GLOVER PARK	99	317,384	236,050	94.2	94.5	94.1	10	1
27	HAWTHORNE	12	525,750	522,000	97.4	99.5	98.8	6	1.01
28	HILLCREST	108	136,207	123,500	94.6	95.5	91.9	12	1.04
29	KALORAMA	225	502,788	321,500	95	95	95.7	11	0.99
30	KENT	48	880,579	845,000	96.1	96.7	94.1	9	1.03
31	LEDROIT PARK	81	270,509	262,000	86.8	91.2	83.2	26	1.1
32	LILY PONDS	36	124,395	124,000	97.7	97.1	93.4	14	1.04

33	MARSHALL HEIGHTS	37	101,812	97,375	94.4	97.4	92.7	18	1.05
34	MASS. AVE. HEIGHTS	11	1,489,591	1,549,000	97.6	102	100.2	7	1.02
35	MICHIGAN PARK	20	234,788	231,335	96.2	95.1	93	14	1.02
36	MOUNT PLEASANT	294	371,891	389,500	93	93.4	92.5	10	1.01
37	N. CLEVELAND PARK	46	571,993	573,500	93.2	93.1	91.6	10	1.02
38	OBSERVATORY CIR.	78	412,939	340,000	96.8	97.3	96.1	10	1.01
39	OLD CITY #1	734	291,324	264,355	93.7	93.5	90.8	18	1.03
40	OLD CITY #2	935	306,974	269,000	95.3	94.5	93.2	14	1.01
41	PALISADES	54	535,613	486,050	90.8	94.3	91.4	16	1.03
42	PETWORTH	219	185,619	179,950	89.5	92.4	87.7	20	1.05
43	RANDLE HEIGHTS	124	110,964	117,950	95	95.1	94.9	10	1
44	R.L.A. (N.E.)	0	0	0	0	0	0	0	0
45	R.L.A. (N.W.)	2	64,500	64,500	92.7	92.7	87.3	24	1.06
46	R.L.A. (S.W.)	106	198,254	160,450	95	96	94.6	17	1.01
47	RIGGS PARK	68	154,332	150,100	93.2	95	93.1	13	1.02
48	SHEPHERD PARK	37	445,735	425,000	97.5	98.4	96.7	6	1.02
49	16TH ST. HEIGHTS	64	333,993	300,000	90	94.4	90.4	21	1.04
50	SPRING VALLEY	47	1,019,041	899,000	98.6	96.7	96.7	5	1
51	TAKOMA PARK	27	216,690	215,000	94.3	97	93.1	16	1.04
52	TRINIDAD	162	119,624	122,500	93.2	95.2	88.6	21	1.07
53	WAKEFIELD	47	351,688	280,000	94.2	92.8	91.8	10	1.01
54	WESLEY HEIGHTS	151	477,746	330,000	92.7	93	90.5	10	1.03
55	WOODLEY	11	878,727	815,000	97.8	97.7	96.7	10	1.01
56	WOODRIDGE	109	164,096	155,000	102.3	103	100.7	9	1.03
66	FORT LINCOLN	23	137,130	150,000	96.9	98.8	100.3	13	0.99

TABLE 4

Fiscal Year 2004

Commercial Real Property Assessment Ratio by Neighborhood

This table shows the real property assessment ratio data for commercial properties. The ratios are of arms-length sales of properties. The sales used sold between January 1, 2002 and December 31, 2002, compared with RPTA's values effective January 1, 2003. In neighborhoods with fewer than twenty sales, the statistics may not represent actual market conditions due to the small sample size.
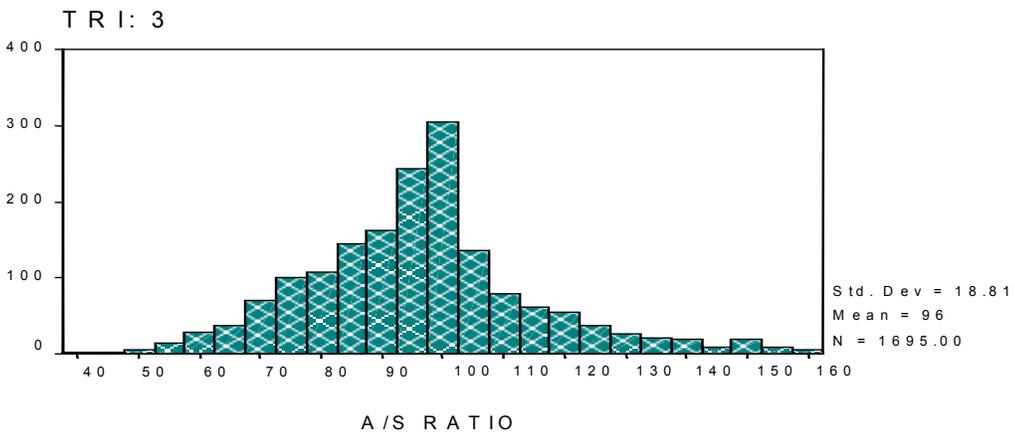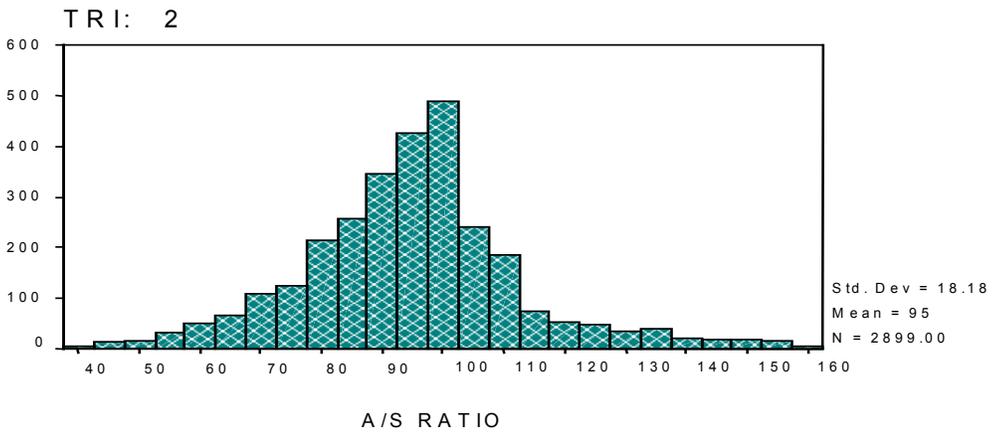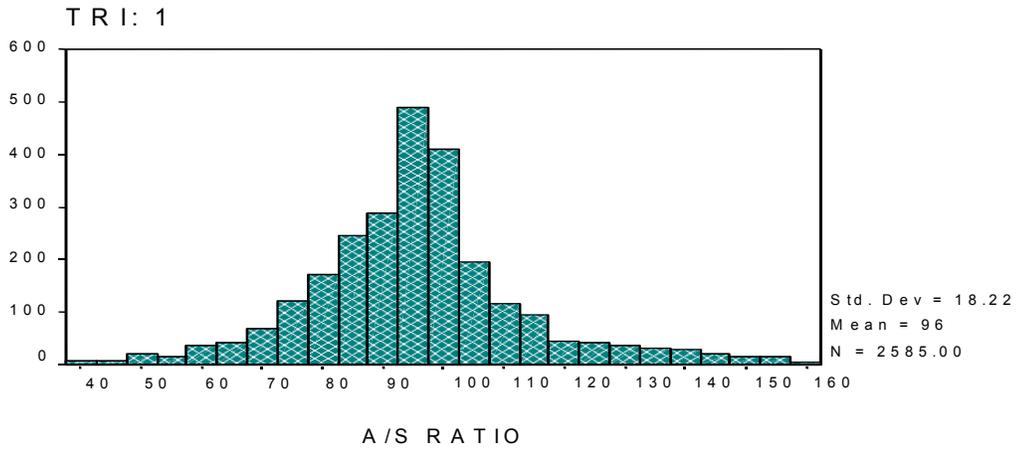
Type of Property: Commercial

No.	Neighborhood	Number of Sales	Average Sale Price	Median Sale Price	Mean Ratio	Median Ratio	Weighted Mean	Coefficient of Dispersion	Price-Related Differential
2	ANACOSTIA	8	199,125	144,250	114.7	116	106.2	18	1.09
3	BARRY FARMS	3	208,333	210,000	93.9	104	96.8	14	1.08
4	BERKELEY	1	1,625,000	1,625,000	43.2	43.2	43.2	0	1
5	BRENTWOOD	5	298,420	215,000	99.5	88.9	70	17	1.27
6	BRIGHTWOOD	7	749,990	841,000	95.9	88.1	90	10	0.98
7	BROOKLAND	17	794,674	220,000	98.2	91	72.6	9	1.25
9	CAPITOL HILL	15	601,213	515,000	100	96.6	95.3	5	1.01
10	CENTRAL	52	24,770,504	13750000	100	97.4	103	10	0.95
11	CHEVY CHASE	2	1,632,500	1,632,500	76.4	76.4	94	31	0.81
12	CHILLUM	1	175,000	175,000	99.4	99.4	99.4	0	1
15	COLUMBIA HEIGHTS	49	439,712	280,000	99.6	99.2	95.1	11	1.04
16	CONGRESS HEIGHTS	25	399,692	190,000	100	94.4	75.4	6	1.25
18	DEANWOOD	14	458,864	150,000	99.7	98.9	100	18	0.99
19	ECKINGTON	17	253,529	230,000	93.9	92.4	93.2	8	0.99
20	FOGGY BOTTOM	6	3,147,917	399,556	100.6	106	100.3	6	1.05
22	FORT DUPONT PARK	4	164,250	153,500	93.8	94.7	93.8	14	1.01
23	FOXHALL	1	1,200,000	1,200,000	100	100	100	0	1
24	GARFIELD	1	717,500	717,500	132.9	133	132.9	0	1
25	GEORGETOWN	22	3,632,279	775,000	96.9	92.1	97.5	13	0.94
26	GLOVER PARK	2	585,000	585,000	81.2	81.2	75.9	23	1.07
28	HILLCREST	9	414,772	300,000	100	102	100.5	3	1.01
29	KALORAMA	4	1,425,000	1,287,500	100	100	100	0	1
30	KENT	2	1,737,385	1,737,385	100	100	100	0	1
31	LEDROIT PARK	12	939,230	246,000	98.5	98.5	99.3	5	0.99
32	LILY PONDS	1	500,000	500,000	104.8	105	104.8	0	1
33	MARSHALL HEIGHTS	11	161,043	175,000	100	98.3	94.8	9	1.04
36	MOUNT PLEASANT	15	1,229,099	675,000	100	93.7	96.5	18	0.97
38	OBSERVATORY CIR.	2	23,600,000	23600000	100	100	100	0	1
39	OLD CITY #1	74	545,272	249,950	100	99.8	102.7	5	0.97
40	OLD CITY #2	50	769,752	380,000	81.6	84.2	85.9	28	0.98

41	PALISADES	2	809,400	809,400	95.5	95.5	93.8	5	1.02
42	PETWORTH	42	325,004	212,500	96.9	94.8	93.5	8	1.01
43	RANDLE HEIGHTS	10	244,250	207,500	100	104	103.4	4	1
44	R.L.A.(N.E.)	2	4,264,355	4,264,355	93.9	93.9	93.1	1	1.01
45	R.L.A. (N.W.)	1	62,000,000	62000000	98.8	98.8	98.8	0	1
46	R.L.A. (S.W.)	1	7,200,000	7,200,000	97.8	97.8	97.8	0	1
48	SHEPHERD PARK	2	320,000	320,000	100	100	100	0	1
49	16TH ST. HEIGHTS	11	640,693	253,300	100	106	105.4	6	1
51	TAKOMA PARK	1	310,000	310,000	96.8	96.8	96.8	0	1
52	TRINIDAD	12	184,038	118,500	100.3	103	100.1	9	1.03
56	WOODRIDGE	12	576,088	418,000	98.2	92.9	90.8	10	1.02

TABLE 5

HISTOGRAMS OF 2004 RESIDENTIAL SALES RATIOS

TRI: 1

Std. Dev = 18.22
Mean = 96
N = 2585.00

A/S RATIO

TRI: 2

Std. Dev = 18.18
Mean = 95
N = 2899.00

A/S RATIO

TRI: 3

Std. Dev = 18.81
Mean = 96
N = 1695.00

A/S RATIO

TABLE 6

Compliance with IAAO Ratio Study Performance Standards for FY 2004 Assessments

The International Association of Assessing Officers sets advisory standards for assessment statistics. These standards are discussed in Section III of the text. A "+" indicates compliance with the standard.

2004	Residential Median Ratio	Residential Coefficient of Dispersion	Residential Price-Related Differential	Commercial Median Ratio
AMERICAN UNIVERSITY	+	+	+	Ø
ANACOSTIA	+	x	x	Ø
BARRY FARMS	+	+	+	Ø
BERKELEY	+	+	+	Ø
BRENTWOOD	+	x	+	Ø
BRIGHTWOOD	+	x	x	Ø
BROOKLAND	+	x	x	Ø
BURLEITH	+	+	+	Ø
CAPITOL HILL	+	+	+	Ø
CENTRAL	+	+	+	+
CHEVY CHASE	+	+	+	Ø
CHILLUM	+	x	x	Ø
CLEVELAND PARK	+	+	x	Ø
COLONIAL VILLAGE	Ø	Ø	Ø	Ø
COLUMBIA HEIGHTS	+	+	x	+
CONGRESS HEIGHTS	+	+	+	+
CRESTWOOD	+	+	+	Ø
DEANWOOD	+	x	x	Ø
ECKINGTON	+	x	x	Ø
FOGGY BOTTOM	+	+	+	Ø
FOREST HILLS	+	+	+	Ø
FORT DUPONT PARK	+	+	+	Ø
FOXHALL	+	+	+	Ø
GARFIELD	+	+	+	Ø
GEORGETOWN	+	+	+	+
GLOVER PARK	+	+	+	Ø
HAWTHORNE	Ø	Ø	Ø	Ø
HILLCREST	+	+	x	Ø
KALORAMA	+	+	+	Ø
KENT	+	+	+	Ø
LEDROIT PARK	x	x	x	Ø
LILY PONDS	+	+	x	Ø
MARSHALL HEIGHTS	+	x	x	Ø
MASS. AVE. HEIGHTS	Ø	Ø	Ø	Ø
MICHIGAN PARK	+	+	+	Ø
MOUNT PLEASANT	+	+	+	Ø
N. CLEVELAND PARK	+	+	+	Ø
OBSERVATORY CIR.	+	+	+	Ø
OLD CITY #1	+	x	+	+

OLD CITY #2	+	+	+	x
PALISADES	+	x	+	Ø
PETWORTH	x	x	x	+
RANDLE HEIGHTS	+	+	+	Ø
R.L.A.(N.E.)	Ø	Ø	Ø	Ø
R.L.A. (N.W.)	Ø	Ø	Ø	Ø
R.L.A. (S.W.)	+	x	+	Ø
RIGGS PARK	+	+	+	Ø
SHEPHERD PARK	+	+	+	Ø
16TH STREET HEIGHTS	+	x	x	Ø
SPRING VALLEY	+	+	+	Ø
TAKOMA PARK	+	x	x	Ø
TRINIDAD	+	x	x	Ø
WAKEFIELD	+	+	+	Ø
WESLEY HEIGHTS	+	+	+	Ø
WOODLEY	Ø	Ø	Ø	Ø
WOODRIDGE	+	+	+	Ø
FORT LINCOLN	+	+	+	Ø

+ = Meets IAAO Standard

× = Does not meet IAAO Standard

Ø = Insufficient data

TABLE 7

SUMMARY OF SALES RATIO STATISTICS FY 2004

2004 SALES RATIOS BY PROPERTY TYPE: CITY-WIDE

PROPERTY TYPE	SALES	AVE PRICE	MED PRICE	MEDIAN	MEAN	WEIGHTED	COD	PRD
Residential	7,179	330,267	236,500	95.2	95.4	93.6	14	1.02
Commercial	528	3,319,918	310,000	100.0	96.1	101.1	11	.95

2004 SALES RATIOS BY TRI-GROUP: RESIDENTIAL

TRI-GROUP	SALES	AVE PRICE	MED PRICE	MEDIAN	MEAN	WEIGHTED	COD	PRD
1	2,585	279,050	186,100	95.0	95.6	93.2	14	1.03
2	2,899	403,717	319,000	95.1	94.8	93.8	14	1.01
3	1,695	282,754	201,000	96.1	96.1	94.0	14	1.02

2004 SALES RATIOS BY TRI-GROUP: COMMERCIAL

TRI-GROUP	SALES	AVE PRICE	MED PRICE	MEDIAN	MEAN	WEIGHTED	COD	PRD
1	212	3,262,081	280,000	100.0	98.3	101.8	10	.97
2	179	1,527,770	389,000	100.0	93.8	96.5	12	.97
3	137	5,750,984	325,000	98.7	95.9	102.0	10	.94