Government of the District of Columbia

Mayor Anthony A. Williams

Office of the Chief Financial Officer

Office of Tax and Revenue

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Office of Tax and Revenue

Real Property Tax Administration

FY 2005 Assessment Ratio

Survey Report

Real Property Tax Administration
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November 1, 2004

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

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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 2005 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 annually, resulting in approximately 173,000 reassessment notices being issued in February 2004. These reassessments reflected OTR's estimate of property values as of January 1, 2004. 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 2003.

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,

Daniel L. Black, Jr.
Deputy Chief Financial Officer
Office of Tax and Revenue

2005 ASSESSMENT RATIO REPORT

Overview

The Office of Tax and Revenue's Real Property Tax Administration (RPTA) appraises real property for purposes of property taxation. 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.

In FY 2004, the 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. One such 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 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) **1500%**	÷	Number of Sales (1) **15**	=	**100%**
Weighted Ratio	=	Total of Assessed Values (3) **$6,023,000**	÷	Total of Sale Prices (2) **$5,997,000**	=	**100%**
Average Deviation	=	Total Deviations (5) **120%**	÷	Number of Sales (1) **15**	=	**8%**
Median Ratio	=	Middle Value of Data Array (i.e. property #8)	=		=	**100%**
Coefficient of Dispersion	=	Average Deviation (5) **8%**	÷	Median Ratio (4) **100%**	=	**8%**
Price-Related Differential	=	Average Ratio (4) **100%**	÷	Weighted Ratio **100%**	=	**1.00**

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 2 below.

Table 2

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 2003 before the date of finality of January 1, 2004, for which the FY 2005 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 7,541 improved residential property and 453 commercial property sales from January 1, 2003 to December 31, 2003, and compares the administration's valuations on the tax roll for FY 2005.

Table 3 summaries the Fiscal Year 2005 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 2003 real estate sales. Table 6 measures RPTA's compliance with nationally recognized assessment performance for FY 2005. Table 7 provides a summary of the sales ratio statistics, by property type, for the FY 2005 assessment program.

The histogram in Figure 5 graphically represents the frequency distribution of individual 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 illustrates both good central tendency and reasonable dispersion. The measures of central tendency indicate that properties are valued at approximately 95% of sale price and that on average all other properties have very similar ratios as indicated by the 12% 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-six residential neighborhoods that were valued for FY2005, fifty had a sufficient number of sales to be statistically relevant. Thirty-seven of the fifty neighborhoods met all applicable IAAO standards for assessment performance, and eleven 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 3

Fiscal Year 2005

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, 2003 and December 31, 2003, compared with RPTA's values effective January 1, 2004. 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	104	614,977	600,000	96	95	94.3	7	1.01
2	ANACOSTIA	54	138,858	137,000	93	94	90.9	13	1.03
3	BARRY FARMS	87	116,340	122,300	96.9	93.6	92.5	8	1.01
4	BERKELEY	38	1,041,432	927,500	96.4	97.9	96.2	5	1.02
5	BRENTWOOD	33	154,367	150,000	95	96.3	92.8	14	1.04
6	BRIGHTWOOD	152	288,895	263,950	94.9	95	92.9	13	1.02
7	BROOKLAND	245	219,739	205,000	91.7	92.9	89.8	16	1.04
8	BURLEITH	51	688,369	566,300	95.4	96.9	96.3	7	1.01
9	CAPITOL HILL	220	486,099	492,633	97.2	97.5	96.9	6	1.01
10	CENTRAL	306	375,726	312,000	95	94.1	94.3	8	1
11	CHEVY CHASE	244	661,688	643,500	98.2	98.1	98.3	5	1
12	CHILLUM	24	254,048	227,000	95.6	98.1	94.6	15	1.04
13	CLEVELAND PARK	224	354,587	259,500	94.9	93.7	94.6	12	0.99
14	COLONIAL VILLAGE	23	653,815	599,000	99.3	100	98.3	7	1.02
15	COLUMBIA HEIGHTS	497	259,540	235,020	95	94.5	90.7	15	1.04
16	CONGRESS HEIGHTS	152	127,830	120,000	95	96.8	93.2	15	1.04
17	CRESTWOOD	31	608,726	567,500	95	99.4	97.6	13	1.02
18	DEANWOOD	201	126,170	125,000	92.4	92.1	89.8	17	1.03
19	ECKINGTON	111	272,027	258,000	94	91.2	88.4	18	1.03
20	FOGGY BOTTOM	97	285,838	175,000	93.8	92.8	94.8	10	0.98
21	FOREST HILLS	100	537,901	303,778	95.7	96.5	95.3	8	1.01
22	FORT DUPONT PARK	88	145,661	145,100	98.7	98.8	95.9	10	1.03
23	FOXHALL	20	651,428	640,000	91.9	91.9	91.9	5	1
24	GARFIELD	84	465,698	398,000	95.9	95.2	95.2	8	1
25	GEORGETOWN	228	842,649	692,500	97.6	97.8	96.2	7	1.02
26	GLOVER PARK	131	370,819	280,000	94.1	94.6	93.5	9	1.01
27	HAWTHORNE	8	645,953	682,000	97.3	100	99.1	7	1.01
28	HILLCREST	114	181,276	160,000	97.3	98	96.9	11	1.01
29	KALORAMA	227	522,519	357,000	96	96.1	96.7	10	0.99
30	KENT	41	960,512	805,000	97.6	98.2	98.2	5	1
31	LEDROIT PARK	97	336,692	329,000	89	88.8	84.6	23	1.05
32	LILY PONDS	40	135,880	129,750	96.7	95.9	91.7	14	1.05
33	MARSHALL HEIGHTS	70	115,614	112,250	92.7	91.1	88.9	11	1.03
34	MASS. AVE. HEIGHTS	10	2,168,600	1,812,500	99.6	99.8	99.6	2	1

35	MICHIGAN PARK	20	307,875	315,000	95	94.4	93.9	7	1.01
36	MOUNT PLEASANT	231	410,933	414,190	94.2	94.7	95.2	11	1
37	N. CLEVELAND PARK	53	629,641	625,000	94.9	96.4	96.4	6	1
38	OBSERVATORY CIRCLE	74	434,355	280,500	94	95.9	95.9	12	1
39	OLD CITY #1	847	322,213	290,000	94.1	94.1	91.4	16	1.03
40	OLD CITY #2	1,049	362,886	320,000	94.9	93.8	93.6	13	1
41	PALISADES	71	695,730	655,000	95.6	95.9	96.6	6	0.99
42	PETWORTH	213	242,987	240,000	88.9	89.5	86.7	15	1.03
43	RANDLE HEIGHTS	76	142,357	145,900	95.7	98.3	96.4	12	1.02
44	R.L.A. (N.E.)	0	0	0	0	0	0	0	0
46	R.L.A. (S.W.)	94	235,706	187,000	89.7	90.1	88.5	14	1.02
47	RIGGS PARK	51	181,423	176,000	96.9	98.4	95.6	13	1.03
48	SHEPHERD PARK	26	469,610	475,150	99.1	97.9	97	5	1.01
49	16TH STREET HEIGHTS	80	426,790	406,750	92.6	93.3	90.6	15	1.03
50	SPRING VALLEY	37	1,087,453	945,000	99.8	99.7	99.6	2	1
51	TAKOMA PARK	19	249,174	220,000	89.2	94.5	92.3	13	1.02
52	TRINIDAD	157	148,358	145,000	93.4	94.3	90.8	14	1.04
53	WAKEFIELD	47	444,726	322,000	94.5	93	94.9	8	0.98
54	WESLEY HEIGHTS	98	559,689	433,679	97.4	97	97.6	6	0.99
55	WOODLEY	12	960,417	865,500	97.5	97.5	96.9	3	1.01
56	WOODRIDGE	115	224,229	210,000	95.5	97.7	94.4	14	1.03
66	FORT LINCOLN	19	156,667	158,900	97.9	98.5	98.8	10	1

TABLE 4

Fiscal Year 2005

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, 2003 and December 31, 2003, compared with RPTA's values effective January 1, 2004. 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	Num. of Sales	Average Sale Price	Median Sale Price	Mean Ratio	Median Ratio	Weighted Mean	Coefficient of Dispersion	Price-Related Differential
2	ANACOSTIA	19	257,816	153,000	93.6	93.4	91.8	10	1.02
3	BARRY FARMS	2	80,000	80,000	86.9	86.9	69.1	41	1.26
5	BRENTWOOD	9	469,836	279,600	110	102	97.5	17	1.05
6	BRIGHTWOOD	3	296,333	270,000	76.2	81.7	86.2	30	0.95
7	BROOKLAND	15	1,150,373	500,000	91.6	88.5	81.7	15	1.08
9	CAPITOL HILL	11	766,231	650,000	85.5	87	84.1	16	1.03
10	CENTRAL	55	35,122,403	19,980,000	99.2	93.8	97.8	7	0.96
11	CHEVY CHASE	1	600,000	600,000	101.2	101	101.2	0	1
12	CHILLUM	3	368,333	350,000	98.3	106	95	19	1.12
13	CLEVELAND PARK	1	810,000	810,000	99.1	99.1	99.1	0	1
15	COLUMBIA HEIGHTS	35	615,436	290,000	96.9	93.3	81.1	19	1.15
16	CONGRESS HEIGHTS	15	248,336	155,250	94.5	91.9	85.1	22	1.08
18	DEANWOOD	9	347,056	195,000	81.5	90.6	68.1	30	1.33
19	ECKINGTON	11	346,723	220,000	72.6	71.2	72	21	0.99
20	FOGGY BOTTOM	5	38,956,260	1,000,000	99.3	98.9	92.1	7	1.07
22	FORT DUPONT PARK	2	236,050	236,050	95	95	77.5	38	1.23
24	GARFIELD	2	2,618,630	2,618,630	125.9	126	125.1	1	1.01
25	GEORGETOWN	18	11,151,056	875,000	95	91.5	98.5	9	0.93
26	GLOVER PARK	1	755,000	755,000	100	100	100	0	1
28	HILLCREST	8	433,421	333,684	74.7	79	76.5	19	1.03
29	KALORAMA	4	953,975	900,000	109.4	109	118.7	35	0.92
31	LEDROIT PARK	6	297,333	277,500	73.9	72.4	67.7	20	1.07
33	MARSHALL HEIGHTS	13	465,004	350,000	82.5	79	77.8	18	1.02
36	MOUNT PLEASANT	9	621,511	437,399	100	98	93.7	17	1.05
38	OBSERVATORY CIR.	2	9,644,000	9,644,000	103.3	103	99.5	5	1.04
39	OLD CITY #1	64	686,241	260,000	91.7	87.7	92.2	19	0.95
40	OLD CITY #2	63	2,554,117	600,000	72.1	78.9	98.2	30	0.8
41	PALISADES	4	771,750	818,500	78.8	78.1	73.6	25	1.06
42	PETWORTH	29	297,334	258,000	92.9	86.7	85.2	15	1.02
43	RANDLE HEIGHTS	9	571,222	270,000	71	79.9	84.5	24	0.95
46	R.L.A. (S.W.)	2	7,525,000	7,525,000	99.5	99.5	99	1	1
48	SHEPHERD PARK	1	370,000	370,000	100	100	100	0	1

49	16TH STREET HEIGHTS	5	249,800	179,000	100	93.8	96.2	21	0.98
52	TRINIDAD	8	191,606	167,275	79.4	88.1	78.7	32	1.12
56	WOODRIDGE	9	314,378	305,000	92.4	98.4	97	9	1.01

TABLE 5

HISTOGRAM OF 2005 RESIDENTIAL SALES RATIOS

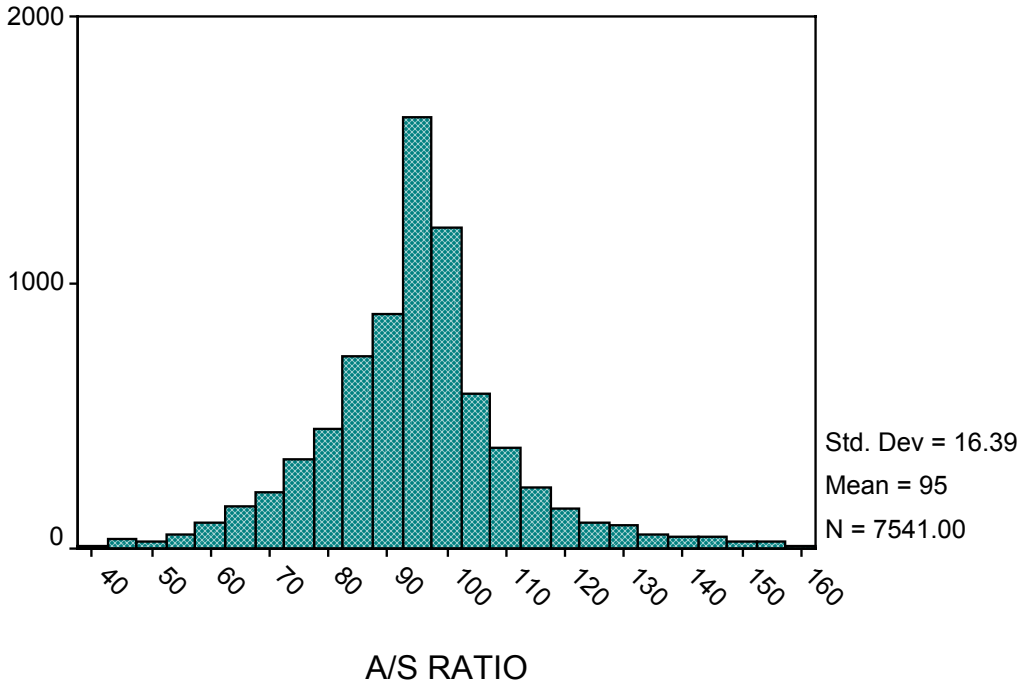

TABLE 6

Compliance with IAAO Ratio Study Performance Standards for FY 2005 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.

2005	Residential Median Ratio	Residential Coefficient of Dispersion	Residential Price-Related Differential	Commercial Median Ratio
AMERICAN UNIVERSITY	+	+	+	Ø
ANACOSTIA	+	+	+	Ø
BARRY FARMS	+	+	+	Ø
BERKELEY	+	+	+	Ø
BRENTWOOD	+	+	x	Ø
BRIGHTWOOD	+	+	+	Ø
BROOKLAND	+	x	x	Ø
BURLEITH	+	+	+	Ø
CAPITOL HILL	+	+	+	Ø
CENTRAL	+	+	+	+
CHEVY CHASE	+	+	+	Ø
CHILLUM	+	+	x	Ø
CLEVELAND PARK	+	+	+	Ø
COLONIAL VILLAGE	+	+	+	Ø
COLUMBIA HEIGHTS	+	+	x	+
CONGRESS HEIGHTS	+	+	x	Ø
CRESTWOOD	+	+	+	Ø
DEANWOOD	+	x	+	Ø
ECKINGTON	+	x	+	Ø
FOGGY BOTTOM	+	+	+	Ø
FOREST HILLS	+	+	+	Ø
FORT DUPONT PARK	+	+	+	Ø
FOXHALL	+	+	+	Ø
GARFIELD	+	+	+	Ø
GEORGETOWN	+	+	+	Ø
GLOVER PARK	+	+	+	Ø
HAWTHORNE	Ø	Ø	Ø	Ø
HILLCREST	+	+	+	Ø
KALORAMA	+	+	+	Ø
KENT	+	+	+	Ø
LEDROIT PARK	x	x	x	Ø
LILY PONDS	+	+	x	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	+	x	+	+
OLD CITY #2	+	+	+	x

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

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

TABLE 7

SUMMARY OF SALES RATIO STATISTICS FY 2005

2005 SALES RATIOS BY PROPERTY TYPE: CITY-WIDE

PROPERTY TYPE	SALES	AVE PRICE	MED PRICE	MEDIAN	MEAN	WEIGHTED	COD	PRD
Residential	7,541	371,167	280,000	95.0	94.7	94.2	12	1.00
Commercial	453	5,931,522	375,000	92.6	88.5	96.9	20	.91