Government of the District of Columbia

Mayor Adrian M. Fenty

Office of the Chief Financial Officer

Dr. Natwar M. Gandhi

Table of Contents

Office of Tax and Revenue

Real Property Tax Administration

FY 2010 Assessment Ratio Report

Real Property Tax Administration
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October 1, 2009

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

October 1, 2009

The Honorable Adrian M. Fenty
Mayor of the District of Columbia

and

The Honorable Vincent C. Gray
Chairman of the Council of the District of Columbia

Dear Mayor Fenty and Chairman Gray:

In accordance with D.C. Code § 47-823(c), I am pleased to submit the Office of Tax and Revenue's (OTR) Fiscal Year 2010 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 190,000 reassessment notices being issued in February 2009 effective for Fiscal Year 2010. These reassessments reflected OTR's estimate of property values as of January 1, 2009. 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 2008.

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 2010 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) 2010, the District assessed approximately 190,000 properties. The magnitude of the reassessment requires the use of mass appraisal techniques. While a private fee appraiser is concerned with valuing one property at a time, a RPTA appraiser values all properties in an entire neighborhood at a time. To accomplish this, special mass appraisal procedures are used. 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 and used as a record to change ownership on the assessment roll and capture sales information. RPTA's Assessment Division reviews all deeds and property sales prices as 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 recommendations and 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 assure 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. Because the marketplace is not perfect, 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.

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 we will 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 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 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 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 dividing by the number of ratios. The acceptable level for the coefficient of dispersion depends upon the type of properties being reviewed. According to the 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. It 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 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 (i.e. property #8)	=		=	**100%**
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, the IAAO's publication, "Property Assessment Valuation" is recommended.

RATIO STUDY STANDARDS - VALUES TO SALE PRICES

The IAAO is a professional organization of assessing officials that provides educational programs, assessment administration standards and research on assessment and tax policy issues. The IAAO has developed numerous standards and texts on assessments 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, 2007. The IAAO standards are advisory in nature and provide guidance to those performing ratio studies in the mass appraisal field regarding the design, statistics, performance measures and related issues in conducting ratio studies. RPTA uses the fundamental ratio statistical measures of the IAAO standards, and is guided by the criteria of the 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	Measure of Central Tendency	Coefficient of Dispersion	Price-Related Differential
Single-Family Residential			
Newer, homogeneous areas	.90 - 1.10	5.0 - 10.0	.98 - 1.03
Older, heterogeneous areas	.90 - 1.10	5.0 - 15.0	.98 - 1.03
Rural residential and seasonal	.90 - 1.10	5.0 - 20.0	.98 - 1.03
Income Producing Properties			
Larger, urban jurisdictions	.90 - 1.10	5.0 - 15.0	.98 - 1.03
Smaller, rural jurisdictions	.90 - 1.10	5.0 - 20.0	.98 - 1.03
Vacant Land	.90 - 1.10	5.0 - 25.0	.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; Kansas City, Mo; July 2007; pp.17-19.

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 2008 before the valuation date of January 1, 2009, which is the date for the FY 2010 assessments. Generally, only sales that are arms-length transactions between a buyer and seller 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) have not been 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 were not. Generally, the RPTA's ratio performance is good and conforms to the 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, the 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 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 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 assure quality of the mass appraisal. It was conducted on 5,680 improved residential property and 225 commercial property sales from January 1, 2008 to December 31, 2008, and compares the administration's valuations on the tax roll for FY 2010.

Table 3 summarizes the FY 2010 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 2008 real estate sales. Table 6 provides a summary of the compliance with standards, by property type, for the FY 2010 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 2010 at approximately 97% of their respective sale prices and that on average all other properties have very similar ratios as indicated by the 9% 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 2010, forty-four had a sufficient number of sales to be statistically relevant. Forty-one neighborhoods met all applicable IAAO standards for assessment performance, and all forty-four 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.

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 2010

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, 2008 and December 31, 2008, and such sales are compared with RPTA's FY 2010 reassessment effective January 1, 2009. 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	105	$840,499	$785,000	97.4	96.6	96.4	4	1.00
2	ANACOSTIA	53	$252,488	$252,000	93.3	95.0	94.1	9	1.01
3	BARRY FARMS	86	$305,652	$320,000	90.3	89.3	89.1	5	1.00
4	BERKELEY	22	$1,664,205	$1,650,000	91.0	89.8	86.1	10	1.04
5	BRENTWOOD	18	$254,540	$222,855	97.5	95.5	93.6	9	1.02
6	BRIGHTWOOD	99	$368,059	$350,000	96.0	99.5	95.8	12	1.04
7	BROOKLAND	136	$337,160	$342,750	94.7	96.9	95.6	8	1.01
8	BURLEITH	24	$999,188	$889,000	99.2	98.4	98.3	2	1.00
9	CAPITOL HILL	157	$626,688	$625,000	94.5	94.2	94.0	8	1.00
10	CENTRAL	295	$591,906	$447,000	94.5	94.0	90.8	9	1.04
11	CHEVY CHASE	165	$911,754	$850,500	95.7	95.2	93.7	7	1.02
12	CHILLUM	20	$396,680	$396,950	95.1	99.9	98.9	10	1.01
13	CLEVELAND PARK	138	$616,816	$416,250	95.5	96.3	94.4	6	1.02
14	COLONIAL VILLAGE	13	$873,115	$700,000	96.2	99.0	97.3	6	1.02
15	COLUMBIA HEIGHTS	347	$392,592	$375,000	95.6	97.4	95.7	11	1.02
16	CONGRESS HEIGHTS	102	$231,518	$222,500	94.0	96.8	95.8	11	1.01
17	CRESTWOOD	8	$873,500	$869,000	93.7	94.1	93.7	2	1.00
18	DEANWOOD	139	$306,229	$308,900	95.4	98.1	96.7	10	1.01
19	ECKINGTON	71	$358,411	$365,000	98.6	101.0	100.3	10	1.01
20	FOGGY BOTTOM	39	$395,867	$261,000	94.3	96.6	97.6	7	0.99
21	FOREST HILLS	57	$691,191	$385,000	97.3	98.8	98.8	9	1.00
22	FORT DUPONT PARK	68	$230,956	$230,000	94.7	98.8	97.3	10	1.01
23	FOXHALL	10	$808,600	$769,500	97.2	97.6	96.0	6	1.02
24	GARFIELD	44	$573,618	$423,500	94.2	94.4	94.0	6	1.00
25	GEORGETOWN	167	$1,284,838	$1,020,000	95.0	94.9	94.2	6	1.01
26	GLOVER PARK	73	$562,829	$639,000	96.3	95.2	95.0	5	1.00
27	HAWTHORNE	6	$809,917	$812,250	97.2	99.2	99.2	6	1.00
28	HILLCREST	58	$294,829	$302,500	100.8	101.0	102.3	13	0.99
29	KALORAMA	108	$758,793	$417,250	95.5	96.8	96.4	10	1.00
30	KENT	32	$1,281,978	$1,078,145	95.8	93.7	92.4	9	1.01

31	LEDROIT PARK	68	$406,896	$382,450	93.6	95.1	94.5	8	1.01
32	LILY PONDS	16	$237,502	$222,500	95.4	98.5	96.7	12	1.02
33	MARSHALL HEIGHTS	55	$251,124	$255,000	97.1	99.6	98.1	9	1.02
34	MASS. AVE. HEIGHTS	3	$3,506,667	$3,750,000	100.0	99.9	100.0	0	1.00
35	MICHIGAN PARK	13	$393,799	$399,000	92.6	94.6	92.3	11	1.02
36	MOUNT PLEASANT	208	$491,974	$460,000	94.9	96.1	95.9	7	1.00
37	N. CLEVELAND PARK	29	$909,226	$825,000	98.8	97.4	95.6	4	1.02
38	OBSERVATORY CIRCLE	54	$629,625	$409,000	97.1	98.0	98.7	8	0.99
39	OLD CITY #1	607	$466,150	$435,000	95.1	96.5	94.4	10	1.02
40	OLD CITY #2	1,188	$448,074	$415,000	97.4	97.5	96.0	8	1.02
41	PALISADES	45	$541,568	$354,900	95.0	94.5	96.4	5	0.98
42	PETWORTH	159	$348,776	$355,000	97.0	98.2	96.9	9	1.01
43	RANDLE HEIGHTS	71	$273,840	$265,000	97.2	97.5	97.6	5	1.00
44	R.L.A.(N.E.)	0	$0	$0	0.0	0.0	0.0	0	0.00
46	R.L.A. (S.W.)	184	$273,305	$246,000	92.6	93.9	93.1	12	1.01
47	RIGGS PARK	32	$302,499	$294,000	93.7	98.5	96.8	10	1.02
48	SHEPHERD PARK	19	$587,842	$595,000	98.7	102.0	101.0	6	1.01
49	16TH STREET HEIGHTS	36	$606,040	$600,000	92.3	96.6	94.3	11	1.02
50	SPRING VALLEY	25	$1,690,654	$1,535,000	99.4	98.7	98.8	1	1.00
51	TAKOMA PARK	6	$455,700	$369,000	95.4	95.8	89.7	16	1.07
52	TRINIDAD	37	$299,111	$309,000	95.5	96.6	95.2	8	1.01
53	WAKEFIELD	23	$533,516	$390,850	96.4	96.0	95.8	7	1.00
54	WESLEY HEIGHTS	45	$811,433	$590,000	99.4	98.2	98.5	7	1.00
55	WOODLEY	7	$1,146,214	$1,050,000	93.0	90.4	88.8	10	1.02
56	WOODRIDGE	40	$364,273	$345,000	96.6	98.8	96.0	13	1.03
66	FORT LINCOLN	50	$434,821	$459,500	95.1	94.5	94.1	6	1.00

TABLE 4

FY 2010

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, 2008 and December 31, 2008, and such sales are compared with RPTA's FY 2010 reassessment effective January 1, 2009. 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	$1,700,000	$1,700,000	104.3	104.0	104.3	0	1.00
2	ANACOSTIA	5	$327,400	$300,000	98.9	93.8	93.6	6	1.00
3	BARRY FARMS	1	$1,190,000	$1,190,000	71.9	71.9	71.9	0	1.00
5	BRENTWOOD	6	$3,047,333	$2,203,500	103.4	95.1	86.8	15	1.09
6	BRIGHTWOOD	9	$1,372,503	$1,167,524	93.1	91.0	93.5	18	0.97
7	BROOKLAND	5	$1,220,595	$850,000	62.3	68.6	62.6	15	1.10
9	CAPITOL HILL	6	$3,239,927	$2,787,500	73.4	69.8	59.0	21	1.18
10	CENTRAL	33	$56,808,344	$30,500,000	98.1	99.1	94.9	13	1.04
11	CHEVY CHASE	3	$1,745,833	$600,000	106.6	95.5	106.6	17	0.90
12	CHILLUM	1	$2,270,000	$2,270,000	130.6	131.0	130.6	0	1.00
13	CLEVELAND PARK	1	$10,000,000	$10,000,000	100.0	100.0	100.0	0	1.00
15	COLUMBIA HEIGHTS	11	$4,536,429	$1,100,000	99.5	96.9	108.9	16	0.89
16	CONGRESS HEIGHTS	11	$629,967	$575,000	105.8	101.0	92.9	13	1.08
18	DEANWOOD	6	$490,283	$542,000	109.5	110.0	102.9	16	1.07
19	ECKINGTON	4	$1,268,750	$562,500	63.3	79.2	54.1	51	1.47
20	FOGGY BOTTOM	1	$465,000	$465,000	57.6	57.6	57.6	0	1.00
22	FORT DUPONT PARK	4	$722,500	$412,500	96.3	101.0	94.3	11	1.07
25	GEORGETOWN	7	$6,099,029	$1,675,000	70.5	78.7	71.5	15	1.10
26	GLOVER PARK	1	$1,526,347	$1,526,347	155.9	156.0	155.9	0	1.00
28	HILLCREST	8	$622,303	$683,712	102.5	103.0	99.5	7	1.03
29	KALORAMA	2	$2,562,500	$2,562,500	105.7	106.0	90.9	19	1.16
31	LEDROIT PARK	2	$398,500	$398,500	94.9	94.9	97.0	15	0.98
33	MARSHALL HEIGHTS	3	$636,667	$625,000	72.3	80.9	77.9	16	1.04
35	MICHIGAN PARK	1	$365,000	$365,000	42.7	42.7	42.7	0	1.00
36	MOUNT PLEASANT	5	$1,568,949	$1,325,000	71.2	71.4	70.5	28	1.01
37	N. CLEVELAND PARK	1	$1,200,000	$1,200,000	59.6	59.6	59.6	0	1.00

38	OBSERVATORY CIRCLE	2	$2,350,000	$2,350,000	88.8	88.8	88.8	0	1.00
39	OLD CITY #1	24	$2,743,955	$725,000	88.6	87.9	87.8	20	1.00
40	OLD CITY #2	32	$2,496,682	$1,387,500	97.5	94.0	95.4	13	0.99
42	PETWORTH	6	$419,000	$427,500	72.5	75.3	73.6	16	1.02
43	RANDLE HEIGHTS	5	$734,784	$735,000	105.4	104.0	104.1	5	1.00
44	R.L.A.(N.E.)	3	$13,980,333	$425,000	98.0	102.0	95.6	5	1.06
47	RIGGS PARK	1	$14,400,000	$14,400,000	49.4	49.4	49.4	0	1.00
49	16TH STREET HEIGHTS	4	$3,441,181	$253,485	106.1	110.0	103.2	15	1.07
51	TAKOMA PARK	3	$3,335,000	$550,000	114.8	110.0	113.9	8	0.97

TABLE 5

FY 2010 HISTOGRAM OF RESIDENTIAL SALES RATIOS

GRAPH OF SALES RATIOS

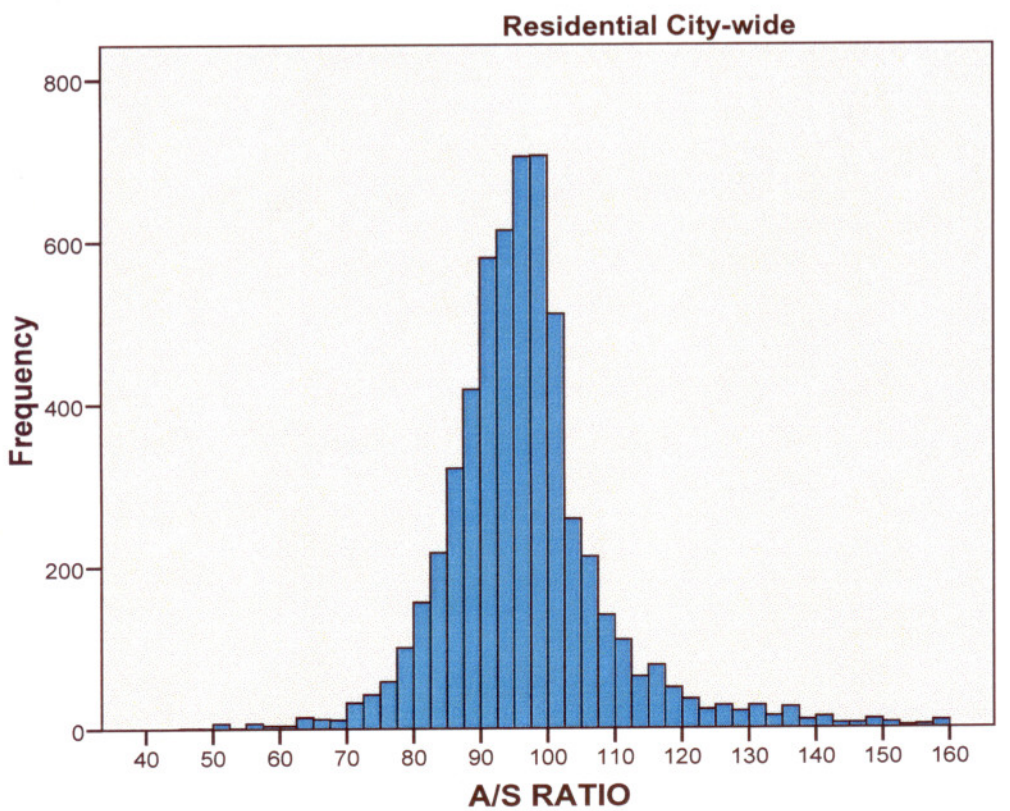

TABLE 6

Compliance with IAAO Ratio Study Performance Standards for FY 2010 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.

2010	Residential Median Ratio	Residential Coefficient of Dispersion	Residential Price-Related Differential	Commercial Median Ratio
AMERICAN UNIVERSITY	+	+	+	Ø
ANACOSTIA	+	+	+	Ø
BARRY FARMS	+	+	+	Ø
BERKELEY	+	+	x	Ø
BRENTWOOD	Ø	Ø	Ø	Ø
BRIGHTWOOD	+	+	x	Ø
BROOKLAND	+	+	+	Ø
BURLEITH	+	+	+	Ø
CAPITOL HILL	+	+	+	Ø
CENTRAL	+	+	x	+
CHEVY CHASE	+	+	+	Ø
CHILLUM	+	+	+	Ø
CLEVELAND PARK	+	+	+	Ø
COLONIAL VILLAGE	Ø	Ø	Ø	Ø
COLUMBIA HEIGHTS	+	+	+	Ø
CONGRESS HEIGHTS	+	+	+	Ø
CRESTWOOD	Ø	Ø	Ø	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	Ø	Ø	Ø
MARSHALL HEIGHTS	+	+	+	Ø
MASS. AVE. HEIGHTS	Ø	Ø	Ø	Ø
MICHIGAN PARK	Ø	Ø	Ø	Ø
MOUNT PLEASANT	+	+	+	Ø
N. CLEVELAND PARK	+	+	+	Ø
OBSERVATORY CIRCLE	+	+	+	Ø
OLD CITY #1	+	+	+	x

OLD CITY #2	+	+	+	+
PALISADES	+	+	+	Ø
PETWORTH	+	+	+	Ø
RANDLE HEIGHTS	+	+	+	Ø
R.L.A.(N.E.)	Ø	Ø	Ø	Ø
R.L.A. (S.W.)	+	+	+	Ø
RIGGS PARK	+	+	+	Ø
SHEPHERD PARK	Ø	Ø	Ø	Ø
16TH STREET HEIGHTS	+	+	+	Ø
SPRING VALLEY	+	+	+	Ø
TAKOMA PARK	Ø	Ø	Ø	Ø
TRINIDAD	+	+	+	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 2010

SALES RATIOS BY PROPERTY TYPE: CITY-WIDE

PROPERTY TYPE	SALES	AVE PRICE	MED PRICE	MEDIAN	MEAN	WEIGHTED	COD	PRD
All	5,905	$889,322	$405,000	95.7	96.4	94.6	9	1.02
Residential	5,680	$514,582	$399,900	95.7	96.3	95.1	9	1.02
Commercial	225	$10,349,414	$1,036,000	95.0	92.7	93.9	18	0.99