

# CAPITAL DISTRICT DATA

MARCH/APRIL 2012

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## Real Property Tax Rates

The Comptroller's Office has just released its annual property tax data. A table and chart displaying 2011 property tax rates for the Region's municipalities appear on the following pages. Please see <http://www.osc.state.ny.us/localgov/orptbook/taxrates.htm> for more detail.

A range for school district rates is given when more than one district serves a municipality. An average tax rate is used where towns or cities have established special homestead and non-homestead units for assessing real property for municipal and/or school district purposes. Rates for special assessment districts such as fire, sewer, and water districts are omitted, since their boundaries rarely coincide with one another or with the boundaries of the unincorporated areas.

Overall full value rates are determined by multiplying the total overall rate or range by the equalization rate except for villages, where the village equalization rate only applies to the village tax rate, while the town equalization rate applies to county, town, and school tax rates.

Equalization rates represent the average relationship of the total assessed value of taxable real property to the total market value of that property.

An equalization rate of 1.0000 means average assessed value equals average total market value, based on a sample survey. Equalization rates greater than one (> 1) for a municipality indicate a decline in average total market value within a taxing jurisdiction or insufficient data on average market values following a recent full-value reassessment.

Finally, a decline in full value rates from a previous year generally reflects an increase in total market values, not lower taxes for individual properties. *[cont. on p 4]*

## Existing Home Sales

For 2011, unit sales of existing homes in the Capital District through the Capital Region Multiple Listing Service declined by 288 units or 4.7% from the previous year to 5,863. Average days to sale for 2011 rose by 15.1%, from 83.1 to 95.6, suggesting an increasing decline in the market for sellers.

The mean 2011 constant-dollar selling price for existing homes fell by \$9,406 to \$226,229, a 4.0% decrease; while the median constant-dollar selling price fell \$5,002 or 2.5% to \$193,603, reversing the previous year's increase.

### Capital District Existing Home Sales

Unit Sales	2006	2007	2008	2009	2010	2011
Albany County	2,607	2,486	2,132	2,146	1,956	1,913
Rensselaer County	1,435	1,282	1,183	1,083	946	888
Saratoga County	2,787	2,566	2,223	2,087	2,077	1,972
Schenectady County	1,855	1,566	1,321	1,325	1,172	1,090
Capital District	8,684	7,900	6,859	6,641	6,151	5,863
Mean Current \$ Price	2006	2007	2008	2009	2010	2011
Albany County	\$228,482	\$236,405	\$235,755	\$224,033	\$228,676	\$227,465
Rensselaer County	188,130	197,950	192,336	179,878	182,498	178,273
Saratoga County	285,537	289,779	284,885	268,106	281,731	274,010
Schenectady County	175,999	182,678	181,659	166,762	170,604	176,684
Capital District	228,905	236,851	233,771	219,256	228,424	226,229
Mean Constant \$ Price†	2006	2007	2008	2009	2010	2011
Albany County	\$254,944	\$256,468	\$246,307	\$234,896	\$235,895	\$227,465
Rensselaer County	209,918	214,750	200,945	188,599	188,259	178,273
Saratoga County	318,606	314,372	297,636	281,106	290,625	274,010
Schenectady County	196,383	198,181	189,790	174,848	175,990	176,684
Capital District	255,416	256,952	244,234	229,887	235,635	226,229
Median Current \$ Price	2006	2007	2008	2009	2010	2011
Albany County	\$197,500	\$192,050	\$202,000	\$199,900	\$201,000	\$195,000
Rensselaer County	172,000	195,463	175,000	168,000	169,900	164,800
Saratoga County	257,590	268,583	255,000	240,000	250,000	252,500
Schenectady County	158,000	156,936	163,700	152,500	156,600	158,500
Capital District	195,895	214,548	206,524	187,500	192,528	193,603
Median Constant \$ Price†	2006	2007	2008	2009	2010	2011
Albany County	\$220,374	\$208,349	\$211,041	\$209,592	\$207,345	\$195,000
Rensselaer County	191,920	212,051	182,833	176,146	175,263	164,800
Saratoga County	287,423	291,377	266,413	251,637	257,892	252,500
Schenectady County	176,299	170,255	171,027	159,894	161,544	158,500
Capital District	218,583	232,757	215,768	196,591	198,605	193,603
Average Days to Sale	2006	2007	2008	2009	2010	2011
Albany County	54.8	65.1	66.0	70.8	74.0	84.0
Rensselaer County	63.5	78.8	93.0	85.6	96.0	110.0
Saratoga County	65.9	76.9	85.0	88.0	87.0	98.0
Schenectady County	56.9	66.5	80.0	88.0	81.0	100.0
Capital District	60.3	71.4	79.6	82.1	83.1	95.6

†Averages in 2011 Constant \$\$\$. Regional median prices estimated from grouped data.  
Source: Capital Region Multiple Listing Service. Prepared by CDRPC.



**Capital District Regional Planning Commission**  
45 YEARS SERVICE TO ALBANY, RENSSELAER, SARATOGA, & SCHENECTADY COUNTIES

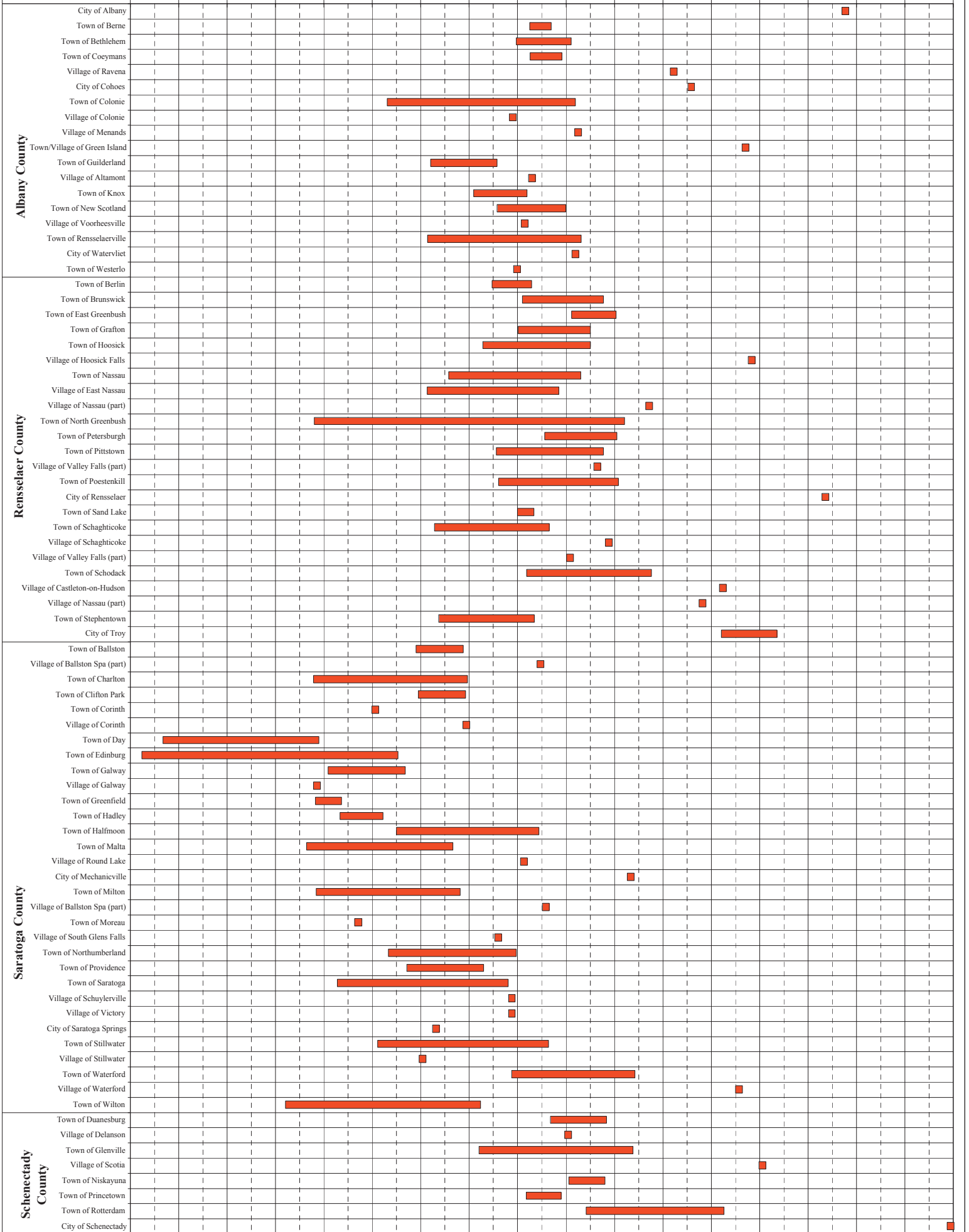
**Capital District 2011 Real Property Tax Rates**

	City, Town, or Village	2011 Tax Rates per \$1,000 in Assessed Valuation					Equalization Rate	Total Overall Full Value Range: Rate per \$1,000
		County	Town	City or Village	School District Range	Total Overall Range		
Albany County	City of Albany	\$3.26		\$10.96	\$22.40	\$36.62	0.9940	\$36.40
	Town of Berne	\$5.13	\$4.74		\$28.04 to \$29.49	\$37.91 to \$39.36	0.6200	\$23.50 to \$24.40
	Town of Bethlehem	\$3.25	\$1.90		\$18.50 to \$20.87	\$23.65 to \$26.02	0.9700	\$22.94 to \$25.23
	Town of Coeymans	\$3.17	\$2.96		\$17.38 to \$18.72	\$23.51 to \$24.85	1.0000	\$23.51 to \$24.85
	<i>Village of Ravena</i>	\$3.17	\$2.96	\$4.49	\$18.72	\$29.34	0.9925	\$29.31
	City of Cohoes	\$5.90		\$16.99	\$32.72	\$55.61	0.5400	\$30.03
	Town of Colonie	\$4.70	\$3.07		\$18.50 to \$30.15	\$26.27 to \$37.92	0.6700	\$17.61 to \$25.41
	<i>Village of Colonie</i>	\$4.70	\$3.07	\$38.00	\$24.05	\$69.82	0.0353	\$22.66
	<i>Village of Menands</i>	\$4.70	\$3.07	\$6.26	\$23.92	\$37.95	0.6575	\$25.36
	Town/ <i>Village</i> of Green Island	\$54.30		\$208.85	\$336.63	\$599.78	0.0538	\$32.27
	Town of Guilderland	\$3.68	\$1.28		\$17.86 to \$21.11	\$22.82 to \$26.07	0.8505	\$19.41 to \$22.17
	<i>Village of Altamont</i>	\$3.68	\$0.29	\$2.68	\$21.10	\$27.75	0.7909	\$23.45
	Town of Knox	\$5.55	\$1.85		\$29.79 to \$33.68	\$37.19 to \$41.08	0.5700	\$21.19 to \$23.41
	Town of New Scotland	\$3.36	\$1.71		\$18.49 to \$21.53	\$23.56 to \$26.60	0.9400	\$22.15 to \$25.01
	<i>Village of Voorheesville</i>	\$3.36	\$1.25	\$1.10	\$18.91	\$24.62	0.9400	\$23.15
	Town of Rensselaerville	\$5.79	\$7.76		\$22.01 to \$33.74	\$35.56 to \$47.29	0.5420	\$19.28 to \$25.64
City of Watervliet	\$5.11		\$15.54	\$19.91	\$40.56	0.6225	\$25.24	
Town of Westerlo	\$379.91	\$260.60		\$2,045.22 to \$2,048.92	\$2,685.73 to \$2,689.43	0.0085	\$22.83 to \$22.87	
Rensselaer County	Town of Berlin	\$22.16	\$9.43		\$57.60 to \$64.34	\$89.19 to \$95.93	0.2460	\$21.94 to \$23.60
	Town of Brunswick	\$21.58	\$7.91		\$62.22 to \$75.51	\$91.71 to \$105.00	0.2530	\$23.20 to \$26.56
	Town of East Greenbush	\$5.40	\$4.01		\$15.82 to \$17.68	\$25.23 to \$27.09	1.0000	\$25.23 to \$27.09
	Town of Grafton	\$65.05	\$40.98		\$169.70 to \$205.60	\$275.73 to \$311.63	0.0835	\$23.02 to \$26.02
	Town of Hoosick	\$20.69	\$11.56		\$46.18 to \$62.36	\$78.43 to \$94.61	0.2750	\$21.57 to \$26.02
	<i>Village of Hoosick Falls</i>	\$20.69	\$8.41	\$56.92	\$62.36	\$148.38	0.1297	\$32.53
	Town of Nassau	\$7.77	\$4.07		\$16.96 to \$24.76	\$28.80 to \$36.60	0.7000	\$20.16 to \$25.62
	<i>Village of East Nassau</i>	\$7.77	\$1.01	\$1.78	\$16.96 to \$24.76	\$27.52 to \$35.32	0.6950	\$19.26 to \$24.72
	<i>Village of Nassau (part)</i>	\$7.77	\$1.01	\$9.62	\$24.76	\$43.16	0.5002	\$28.29
	Town of North Greenbush	\$20.78	\$10.85		\$24.00 to \$72.93	\$55.63 to \$104.56	0.2625	\$14.60 to \$27.44
	Town of Petersburg	\$10.04	\$7.60		\$25.07 to \$30.35	\$42.71 to \$47.99	0.5650	\$24.12 to \$27.11
	Town of Pittstown	\$9.22	\$6.09		\$20.65 to \$27.88	\$35.96 to \$43.19	0.6150	\$22.12 to \$26.57
	<i>Village of Valley Falls (part)</i>	\$9.22	\$4.02	\$3.27	\$26.39	\$42.90	0.5432	\$26.15
	Town of Poestenkill	\$21.85	\$10.64		\$57.25 to \$77.35	\$89.74 to \$109.84	0.2475	\$22.21 to \$27.18
	City of Rensselaer	\$18.11		\$48.12	\$54.75	\$120.98	0.2940	\$35.57
	Town of Sand Lake	\$5.38	\$1.80		\$15.82 to \$16.51	\$23.00 to \$23.69	1.0000	\$23.00 to \$23.69
	Town of Schaghticoke	\$24.02	\$7.51		\$51.80 to \$72.02	\$83.33 to \$103.55	0.2350	\$19.57 to \$24.32
	<i>Village of Schaghticoke</i>	\$24.02	\$5.86	\$14.68	\$69.06	\$113.62	0.2300	\$26.63
	<i>Village of Valley Falls (part)</i>	\$24.02	\$5.86	\$3.27	\$69.06	\$102.21	0.5432	\$25.03
	Town of Schodack	\$5.49	\$4.23		\$13.65 to \$18.83	\$23.37 to \$28.55	1.0000	\$23.37 to \$28.55
<i>Village of Castleton-on-Hudson</i>	\$5.49	\$2.96	\$6.63	\$18.83	\$33.91	0.6117	\$31.34	
<i>Village of Nassau (part)</i>	\$5.49	\$2.96	\$9.62	\$17.24	\$35.31	0.5002	\$30.50	
Town of Stephentown	\$17.97	\$8.27		\$39.57 to \$52.75	\$65.81 to \$78.99	0.3000	\$19.74 to \$23.70	
City of Troy	\$42.28		\$76.08	\$118.74 to \$136.29	\$237.10 to \$254.65	0.1325	\$31.41 to \$33.74	
Saratoga County	Town of Ballston	\$2.48			\$17.97 to \$20.10	\$20.45 to \$22.58	0.9200	\$18.81 to \$20.77
	<i>Village of Ballston Spa (part)</i>	\$2.48		\$73.04	\$19.64	\$95.16	0.0473	\$23.80
	Town of Charlton	\$3.50			\$17.32 to \$26.42	\$20.82 to \$29.92	0.7000	\$14.57 to \$20.94
	Town of Clifton Park	\$3.90	\$0.19		\$28.50 to \$31.88	\$32.59 to \$35.97	0.5800	\$18.90 to \$20.86
	Town of Corinth	\$2.33	\$3.63		\$11.02	\$16.98	1.0000	\$16.98
	<i>Village of Corinth</i>	\$2.33	\$1.54	\$6.03	\$11.02	\$20.92	0.9700	\$20.74
	Town of Day	\$3.33	\$2.03		\$6.91 to \$16.40	\$12.27 to \$21.76	0.6805	\$8.35 to \$14.81
	Town of Edinburg	\$4.19	\$1.01		\$8.88 to \$28.91	\$14.08 to \$34.11	0.5300	\$7.47 to \$18.08
	Town of Galway	\$4.29	\$1.46		\$22.88 to \$28.92	\$28.63 to \$34.67	0.5300	\$15.17 to \$18.37
	<i>Village of Galway</i>	\$4.29	\$0.33	\$0.00	\$22.88	\$27.50	0.5300	\$14.57
	Town of Greenfield	\$2.30	\$1.18		\$11.16 to \$12.26	\$14.64 to \$15.74	1.0000	\$14.64 to \$15.74
	Town of Hadley	\$3.00	\$5.38		\$12.50 to \$14.88	\$20.88 to \$23.26	0.7500	\$15.67 to \$17.45
	Town of Halfmoon	\$3.75			\$26.23 to \$36.06	\$29.98 to \$39.81	0.6000	\$17.99 to \$23.89
	Town of Malta	\$2.25	\$0.02		\$12.01 to \$18.07	\$14.28 to \$20.34	1.0000	\$14.28 to \$20.34
	<i>Village of Round Lake</i>	\$2.25	\$0.02	\$4.32	\$16.53	\$23.12	1.0000	\$23.12
	City of Mechanicville	\$3.55		\$13.28	\$22.48	\$39.31	0.7000	\$27.53
	Town of Milton	\$2.49	\$0.27		\$13.02 to \$19.43	\$15.78 to \$22.19	0.9300	\$14.68 to \$20.64
	<i>Village of Ballston Spa (part)</i>	\$2.49	\$0.19	\$73.04	\$19.43	\$95.15	0.0473	\$24.02
	Town of Moreau	\$2.07	\$0.59		\$13.60 to \$13.93	\$16.26 to \$16.59	1.0000	\$16.26 to \$16.59
	<i>Village of South Glens Falls</i>	\$2.27	\$0.59	\$15.00	\$13.93	\$31.79	0.3512	\$22.06
	Town of Northumberland	\$2.36	\$1.37		\$13.93 to \$19.23	\$17.66 to \$22.96	1.0000	\$17.66 to \$22.96
	Town of Providence	\$11.41	\$19.77		\$60.03 to \$75.87	\$91.21 to \$107.05	0.2020	\$18.42 to \$21.62
	Town of Saratoga	\$3.52	\$1.62		\$18.43 to \$29.14	\$23.57 to \$34.28	0.6600	\$15.55 to \$22.62
	<i>Village of Schuylerville</i> •	\$3.52	\$1.62	•	\$29.14	\$34.28	0.0000	\$22.62
	<i>Village of Victory</i> •	\$3.52	\$1.62	•	\$29.14	\$34.28	0.0000	\$22.62
	City of Saratoga Springs	\$2.86		\$6.04	\$14.87	\$23.77	0.8200	\$19.49
Town of Stillwater	\$2.46	\$2.85		\$12.81 to \$20.26	\$18.11 to \$25.57	0.9500	\$17.22 to \$24.30	
<i>Village of Stillwater</i>	\$2.46	\$1.44	\$3.35	\$12.81	\$20.06	0.9100	\$18.93	
Town of Waterford	\$7.04	\$11.29		\$48.62 to \$63.63	\$66.95 to \$81.96	0.3400	\$22.76 to \$27.86	
<i>Village of Waterford</i>	\$7.04	\$11.29	\$138.99	\$63.63	\$220.95	0.0298	\$32.00	
Town of Wilton	\$2.26			\$11.15 to \$19.22	\$13.41 to \$21.48	1.0000	\$13.41 to \$21.48	
Schenectady County	Town of Duanesburg	\$19.76	\$4.06		\$54.00 to \$63.41	\$77.82 to \$87.23	0.3145	\$24.36 to \$26.69
	<i>Village of Delanson</i>	\$19.76	\$4.06	\$11.57	\$54.00	\$89.39	0.2661	\$24.94
	Town of Glenville	\$6.85	\$3.36		\$13.32 to \$20.32	\$23.53 to \$30.53	0.9100	\$21.41 to \$27.78
	<i>Village of Scotia</i>	\$6.85	\$1.01	\$10.37	\$20.01	\$38.24	0.8500	\$32.97
	Town of Niskayuna	\$6.14	\$2.87		\$16.11 to \$17.62	\$25.12 to \$26.63	1.0000	\$25.12 to \$26.63
	Town of Princetown	\$19.32	\$0.43		\$52.66 to \$57.19	\$72.41 to \$76.94	0.3225	\$23.35 to \$24.81
	Town of Rotterdam	\$6.33	\$4.32		\$15.19 to \$20.90	\$25.84 to \$31.55	1.0000	\$25.84 to \$31.55
City of Schenectady	\$6.66		\$13.19	\$20.90	\$40.75	1.0000	\$40.75	

• Village did not submit the village property tax rate in time for inclusion in the Comptroller's Report.

# 2011 Total Overall Full Value Property Tax Rates per \$1,000 of Average Market Value

\$7    \$9    \$11    \$13    \$15    \$17    \$19    \$21    \$23    \$25    \$27    \$29    \$31    \$33    \$35    \$37    \$39    \$41





## Capital District Regional Planning Commission

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David Lang Wardle, Editor

### Save the Date!

6/20/12 — 8 am to 3:30 pm

Local Government

Planning & Zoning Workshop

Check [cdrpc.org](http://cdrpc.org) for Updates

## Employment, Unemployment, & Unemployment Rates

Employment	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12
Albany County	142.1	141.9	142.9	144.7	145.2	144.9	142.5	143.1	142.1	142.1	140.8	142.1	142.9
Rensselaer County	74.5	74.4	74.9	75.9	76.1	76.0	74.7	75.0	74.5	74.9	74.2	74.9	75.3
Saratoga County	109.6	109.5	110.2	111.7	112.0	111.8	110.0	110.4	109.6	107.3	106.3	107.3	107.8
Schenectady County	68.3	68.2	68.7	69.6	69.8	69.6	68.5	68.8	68.3	68.1	67.5	68.1	68.4
Capital District Region	394.5	394.0	396.7	401.9	403.1	402.3	395.7	397.3	394.5	392.4	388.8	392.4	394.4
Unemployment	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12
Albany County	10.4	10.1	10.4	11.4	11.3	10.8	10.6	10.0	10.0	10.3	11.5	11.5	11.0
Rensselaer County	6.2	5.5	5.7	6.2	6.1	5.8	5.6	5.3	5.5	6.0	7.1	7.1	6.7
Saratoga County	8.1	7.3	7.3	7.5	7.2	6.7	7.1	6.9	7.1	7.5	8.7	8.9	8.2
Schenectady County	5.5	5.3	5.4	5.6	5.5	5.2	5.3	5.1	5.2	5.4	6.1	6.1	5.7
Capital District Region	30.2	28.2	28.8	30.7	30.1	28.5	28.6	27.3	27.8	29.2	33.4	33.6	31.6
Unemployment Rates	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12
Albany County	6.8%	6.7%	6.8%	7.3%	7.2%	6.9%	6.9%	6.5%	6.6%	6.7%	7.6%	7.5%	7.1%
Rensselaer County	7.7%	6.8%	7.0%	7.5%	7.4%	7.0%	7.0%	6.6%	6.9%	7.4%	8.8%	8.7%	8.2%
Saratoga County	6.9%	6.2%	6.2%	6.3%	6.1%	5.7%	6.1%	5.9%	6.1%	6.6%	7.6%	7.6%	7.1%
Schenectady County	7.4%	7.2%	7.2%	7.5%	7.3%	6.9%	7.2%	6.8%	7.0%	7.3%	8.2%	8.3%	7.7%
Capital District Region	7.1%	6.7%	6.8%	7.1%	6.9%	6.6%	6.7%	6.4%	6.6%	6.9%	7.9%	7.9%	7.4%
New York State	8.0%	7.6%	7.8%	8.0%	8.0%	7.7%	7.8%	7.7%	7.9%	8.0%	9.1%	9.2%	8.7%
United States	9.2%	8.7%	8.7%	9.3%	9.3%	9.1%	8.8%	8.5%	8.2%	8.3%	8.8%	8.7%	8.4%

Source: New York State Department of Labor

Employment & Unemployment figures in 1,000s

## Real Property Tax Rates for 2011, continued

Note that part of the explanation for higher property tax rates in cities and some villages is that they are more likely to include basic services such as fire, sewer, water, and trash collection in the overall property tax rate, while suburban and rural municipalities either do not provide these services or are have formed special assessment districts to recover the cost of such services.

In addition, an individual property's tax burden may differ from that of properties of similar market value, despite the adjustment provided for by the State equalization rate. The data used to derive equalization rates are based on a sample of recently

sold properties, and may not be a fair representation of a jurisdiction's distribution of existing homes, particularly in unstable (rapidly rising or falling) housing markets. The problem is compounded by the fact that school district boundaries often extend beyond municipal boundaries, and, in a few instances, beyond county boundaries.

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

## Consumer Price Index

2010-2011 Percent Change in CPI: 3.1568%

Unadjusted CPI	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12
U.S. City Average	223.5	224.9	226.0	225.7	225.9	226.5	226.9	226.4	226.2	225.7	226.7	227.7	229.4
Northeast Urban Average	239.1	240.3	241.6	241.7	242.3	243.0	243.3	243.0	242.7	242.0	242.9	243.9	245.1
% Change From Same Month in Previous Year	Mar 10- Mar 11	Apr 10- Apr 11	May 10- May 11	Jun 10- Jun 11	Jul 10- Jul 11	Aug 10- Aug 11	Sep 10- Sep 11	Oct 10- Oct 11	Nov 10- Nov 11	Dec 10- Dec 11	Jan 11- Jan 12	Feb 11- Feb 12	Mar 11- Mar 12
U.S. City Average	2.7%	3.2%	3.6%	3.6%	3.6%	3.8%	3.9%	3.5%	3.4%	3.0%	2.9%	2.9%	2.7%
Northeast Urban Average	2.5%	2.8%	3.2%	3.4%	3.6%	3.8%	4.0%	3.6%	3.2%	2.9%	2.9%	2.8%	2.5%

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

1982-84 = 100

Note: Data are NOT Seasonally Adjusted