

NUMBERS YOU NEED TO KNOW- A REBNY RESEARCH NEWSLETTER

Numbers You Need to Know- NYC Fiscal Year 2016 Property Tax Rates

Last Friday, June 26th, City Council adopted the Mayor's executive budget for Fiscal Year 2016 (July 1, 2015- June 30, 2016). This year's property tax levy is 7 percent greater than last year's levy and 76 percent greater than in Fiscal Year 2006.

As part of the final steps in the budget process, the Council sets the upcoming year's property tax rates. This year's rates and the previous ten years' rates are listed below.

Property Class	Fiscal Year 2016	Fiscal Year 2015	Difference
Class 1 (1-3 Family Homes)	0.19554	0.19157	0.00397
Class 2 (Condos, Coops, Rental Buildings)	0.12883	0.12855	0.00028
Class 3 (Utility Property)	0.10813	0.11125	-0.00312
Class 4 (All Other Property)	0.10656	0.10684	-0.00028

Below is a recent history of the property rates for the four different classes.

Fiscal Year	Class 1	Class 2	Class 3	Class 4
2016	0.19554	0.12883	0.10813	0.10656
2015	0.19157	0.12855	0.11125	0.10684
2014	0.19191	0.13145	0.11902	0.10323
2013	0.18569	0.13181	0.12477	0.10288
2012	0.18205	0.13433	0.12473	0.10152
2011	0.17364	0.13353	0.12631	0.10312
2010	0.17088	0.13241	0.12743	0.10426
2009 2nd Half	0.16787	0.13053	0.12577	0.10612
2009 1st Half	0.15605	0.12139	0.11698	0.09870
2008	0.15434	0.11928	0.11577	0.10059
2007	0.16188	0.12737	0.12007	0.10997
2006	0.15746	0.12396	0.12309	0.11306