

Tax Equity Project

Team People:

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Others: Keith P Dumanski, Xinge Zhong

what interest us and why

- What kind of tax ?

We focused only on residential property tax, not business building.

- How to tax a property?

Property Tax = Assessed Value * Effective Tax Rate

- What makes our story?

Real Value(selling value) VS Assessed Value

- What makes our “cluster”(observatory unit)?

Zip Code Level Data, average indicators in one zip code

Data Resources

- Property Tax rolls data (2016) - New York City Department of Finance
<http://www1.nyc.gov/site/finance/taxes/property-assessment-roll-archives.page>
- Real Sales Price Data Rolling (2015) - New York City Department of Finance
<http://www1.nyc.gov/site/finance/taxes/property-rolling-sales-data.page>
- Demographic Information- American Fact Finder
<http://factfinder.census.gov/> (population and income)

Process

- 1. Data Acquisition

combining the assessed value and selling value of each residential building

- 2. Data merging

Understanding and interpreting different types of properties (Houses, Rental Buildings, Condos, and Coops).

- 3. Geography

We decided to use Zip codes to calculate neighborhood averages.

- 4. Calculation

Measure of fairness = $\frac{\text{Average Real Value} - \text{Average City assessed value}}{\text{Average Assessed Value}}$

- 5. Houses: 1-3 family homes, Rental Buildings = rentals

Interactive Plot

Link:

<https://public.tableau.com/profile/g3201#!/>

