



Institute of Assessing Officers

Instructions for Candidates

INSTRUCTIONS FOR IAO CANDIDATES

To apply for membership in the Institute of Assessing Officers (IAO), request an application from:

NYS Assessors Association
Atten: Warren W. Wheeler, IAO, Executive Director
116 Salina St. Suite 8
Liverpool, NY 13088
Telephone: (315) 706-3424
Email: admin@nyassessor.org

Eligibility

Candidates must be officers or employees of the state or local government in New York.

Candidates must be members of the New York State Assessors Association.

Candidates must possess a high school diploma or its equivalent, as well as two years of additional acceptable educational experience.

Candidates must have a minimum of five years full time experience as an assessor or non-clerical equivalent experience in assessment administration. Other equivalent experience may include, but is not limited to, authoring a publication relating to assessment theory or technique, appraisal reports, special educational qualifications, and designated membership in other assessor or appraiser organizations. A minimum of two years of such other equivalent experience must be in actual field appraising.

Candidates must be favorably recommended as to moral character, integrity, and qualifications.

Candidates must achieve a passing grade on the comprehensive written examination.

Note:

Candidates may challenge the exam once they have completed four years of the required five years of experience; however, admission to the Institute requires five years of experience as well as successful completion of the exam.

Applying for Membership:

Submit a fully completed Institute application with the required application fee to the Executive Director no later than 30 days prior to the date of the exam.

Provide a copy of your appointment to office or a letter by the appointing authority.

Enclose articles, or specify the exact publication in which they appeared, and any other work that you wish to be considered for experience credit.

Enclose any other documentation in support of requested credits that will satisfy the educational and experience requirements.

The Examination:

The examination for admission to the Institute is developed to incorporate all the areas of expertise necessary for good assessment practice and administration in rural, suburban, and urban locales.

Preparation for Examination:

Candidates are advised to review basic theories and practical application of principles, laws, and court decisions so that questions may be answered quickly and accurately. **There is no required preparatory course to take this exam.**

The following subjects have been covered in previous examinations and most of them, in some form, will compose future examinations.

Records

Property records (form and content)
Statutory records
Records required by the State Board
Exemptions
Grievance and Small Claims Review (form and content)

Data

Sizes, area, description, history
Conveyances, mortgages, revenue stamps
Income, expenses
Zoning, street, and utility improvements

Building Construction

Description of building types
Nomenclature of basic terms in construction
Grading quality
Estimates of reproduction cost
Condition
Depreciation and obsolescence
Construction cost indices

Sales Data

Estimating sales price from revenue stamps and mortgages
Analysis of sales for land value
Investigation and verification of sales data
Adjustment for time
Comparative sales approach

Economics

The basis for land value
Limitations on private property
Productivity of land
Highest and best use

The Law

Basic laws relating to assessment administration and valuation
Laws relating to equalization and real estate taxation
Important court decisions
Tax exemption (types and calculation)

Land Valuation

Comparison – sales analysis
Capitalization of income
Land residual methods
Analysis of various shaped lots by equivalent units
Use of depth tables

Building Valuation

Replacement cost and depreciation
Capitalization of income
Building residual methods
Cause and effect of depreciation

Property Valuation

Maximum value
Comparative value
Capitalized value
Development of capitalization rates
Selection of an appropriate capitalization rate, its proper utilization
Reconciliation of results of different approaches to value

General

Assessors' functions – discovery of taxable property, description, valuation
Definitions of real estate terms
Knowledge and use of tax maps
Building classifications
Property classifications
Basic standards of full value for equalization rate purposes
Computation of equalization rates
Use of scale rules for maps and building plans
Area and volume computations
Uses of equalization rates

Study References

NYS Office of Real Property Services – Assessors' Manual

IAAO Manual – Property Appraisal and Assessment Administration

Appraisal Institute – The Appraisal of Real Estate