

## **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  
P.O. Box 5586  
Cortland, NY 13045

Telephone: (315) 706-3424  
Email: [admin@nyassessor.org](mailto:admin@nyassessor.org)  
Homepage: [www.nyassessor.org](http://www.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 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 Secretary 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 comprise 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, it's 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

### **General contd.**

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**

New York State Office of Real Property Services – Assessors' Manual  
  
International Association of Assessing Officers' Manual – Property Appraisal and Assessment Administration  
  
Appraisal Institute – The Appraisal of Real Estate

# *Institute of Assessing Officers*



## *Instructions for Candidates*