From:	Marcus Reidenberg <mmr47@cornell.edu>
Sent:	Sunday, August 21, 2016 2:40 PM
To:	Clerk's Department; Nanette Albanese
Subject:	reval

Friends,

I wrote the following to the mayor and think you should get it , too.

Thank you for arranging the meeting tonight and conducting it with dignity and maintaining order as best you could. I stayed as long
as I could but have a question that you may be able to put to Ryan or consider by the Board or Assessor.

Ryan said that he made his model based on 395 sales in Scarsdale. He then tested his model using 220 sales from the original 395 data set.
If one uses the same data to test a statistical model as was used to make the model, it will test as a perfect match. By using somewhat over half
the original data set to test his model, of course the model will come out nearly perfect. Thus his evidence that his model was valid because it
tested so well is false because he did not use a data set different from the one he used to develop his model.

If he wanted to do this kind of validation, he should have used 200 sales to make his model and the remaining 195 sales to test the model.
I can see an issue with using only 200 sales but this is the only statistically valid way to test a model. Does it work with a data set different
from the one used to make a model is the way to test a model..

I wrote you a few minutes ago about Ryan's invalid way to test his statistical model.

I have recalled a woman presenting her work at the meeting using 18 or so New Canaan sales in the Scarsdale model. I recall
she said the Scarsdale model predicted the New Canaan prices pretty well. This use of other data is a good test of a model.
Someone should check the transcript of the meeting to review this woman's data about New Canaan. If my memory of
what was said is correct, that the Ryan model predicted the New Canaan sales, then the Ryan model appears quite good (even if Ryan's way of testing it appears invalid).

yours,
Marcus Reidenberg
39 Greenacres Ave.