

2019 APPLETON CITYWIDE REVALUATION



The city performed a revaluation of all residential properties this year. Wisconsin law 70.05(5) requires each municipality to assess all property at current market value once in every five year period. Please read below for more information.

What is a citywide revaluation?

It is a citywide review and adjustment of assessed values to current market prices. A revaluation redistributes the citywide property tax levy based on the current market value of each property. It provides for tax fairness and equity. All 1 - 3 family homes were revalued this year. All other properties were revalued last year.

When was the last revaluation of all homes?

In 2014. Therefore, your notice reflects five years of price appreciation. The NE Wisconsin Realtor's Multiple Listing Service shows the median home price in the city increasing by over 20% during this period. This strong appreciation of home sale prices over the last five years needs to be reflected in the 2019 assessed values.

Does a higher assessed value automatically mean higher property taxes?

No. To determine the effect on your 2019 tax bill, you must compare your value change to the city's total value change of 15%. Some will pay more, some will pay less, and others will remain unchanged.

Will the city's tax revenue increase as a result of the revaluation?

No. A citywide revaluation redistributes the total tax burden. It does not increase it. The citywide tax levy (total taxes collected) is capped by state law and therefore can't increase simply due to a revaluation.

How does the assessor determine my value?

We use all valid market evidence including recent sales prices of your home and comparable homes. We may also consider the depreciated cost to build your home, and rental income for homes typically rented (2 – 3 family). Each assessed value was individually reviewed based on property information collected over the last ten years.

Do all values change at the same rate?

No. Appreciation in home prices varies by home type, price range, and other factors. This is why a revaluation is necessary. Even if improvements have not been made to your property, price appreciation has occurred since 2014.

When will my 2019 property taxes be determined?

In December. Your taxes are calculated by multiplying your new assessed value by the 2019 tax rate which will be lower than the 2018 tax rate. The new tax rate will not be known until December following city, county, school district, and technical college budget adoptions.

How do I know if my assessment is correct?

Look at recent comparable home sales and listings in your area, review recent appraisals of your home, or contact a realtor or property appraiser. Recent home sales and individual property information can be found on our website at www.appleton.org/government/assessor-s-office or in the City Assessor's office at 100 N. Appleton Street.

What if I don't agree with my assessment?

Provide evidence of market value during the Sept. 16th – Oct. 1st informal Open Book period by calling #920-832-5850 or emailing webas@appleton.org. We can adjust a value based on new evidence during this time. After this, if you still feel a formal appeal is necessary, file an objection form at least 48 hours in advance with the City Clerk to appear at the Oct 17th Board of Review. When you receive your December tax bill, it is too late to object for 2019.