



Office of the City Assessor

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THE 2009 PROPERTY TAX BASE OF THE CITY OF MADISON

Background

The City Assessor is responsible for estimating the market value of all locally assessable property in the City of Madison and for producing an annual assessment roll listing all taxable property. The assessment roll describes the property, states the assessed value as of January 1, and lists the owner's name and address. These values are used to compute property tax statements next December.

In Madison, all property is valued each year at market value and is assessed at 100% of market value as of January 1. Property, for tax purposes, falls into two broad categories: real estate and personal property. Within these categories are several subsections. Locally assessed real estate is broken into single family homes, condominiums, apartment buildings, commercial and agricultural properties. Personal property consists of machinery, furniture, fixtures and other types of property used in the course of business or commerce. These two categories are assessed by the City Assessor and represent approximately 98% of the property tax base.

The remaining 2% of the tax base is valued by the Wisconsin Department of Revenue and consists of manufacturing properties, both real and personal.

Real Estate Changes

Locally assessed real estate increased .7% in 2008. Commercial property was up 3.7% (\$6,763 to \$7,010 million) and residential assessments decreased (.7%) (\$14,687 to \$14,583 million).

Personal Property Changes

Locally assessed personal property assessments increased by \$79 million between 2008 and 2009. This represents a 12.6% increase from \$626 to \$705 million.

Manufacturing Assessments

Manufacturing assessments prepared by the State will not be available until June 1. Last year these assessments totaled \$357 million (\$273 million on real estate and \$84 million on personal property).

Recap of Local Changes

A recap of the locally assessed valuation changes in millions shows:

	2008	2009	\$ Change	Percent Change
Real Estate	\$ 21,463	\$ 21,609	\$ 146	0.7%
Personal Property	626	705	79	12.6%
Total	\$ 22,089	\$ 22,314	\$ 225	1.0%

The \$224.5 million local increase can also be broken down as follows:

	Change in \$ Millions
New Construction	\$ 377.8
Revaluations	(233.8)
Annexations	5.3
Real Estate Exemptions	(8.9)
Buildings Removed	(7.2)
Property Formerly Exempt, Now Assessed	12.3
Personal Property	79.0
Total	\$ 224.5

	% of Total Value
Residential	67.49%
Commercial	32.44%
Agricultural	0.07%
Total (Excluding Manufacturing and Personal Property)	100.00%

The following tables focus on the composition and rates of locally assessed real estate growth. For further information, contact Mark Hanson, City Assessor, (608) 266-4545.

This information can be viewed on the City of Madison website at:
www.cityofmadison.com/assessor

TABLE 1

Assessments in Millions

Class	2008	2009	Value Added	Percent Changed
Residential				
Single Family	\$ 11,061	\$ 10,988	\$ (73)	(0.7%)
Condominiums	2,102	2,096	(6)	(0.3%)
2 units	848	823	(25)	(2.9%)
3 units	207	207	-	0.0%
4 units	327	327	-	0.0%
5-7 units	142	142	0	0.0%
Subtotal	\$ 14,687	\$ 14,583	\$ (104)	(0.7%)
Commercial				
8 units	\$ 119	\$ 118	\$ (1)	(0.8%)
9-16 units	130	139	9	6.9%
17-50 units	446	475	29	6.5%
50+ units	1,036	1,076	40	3.9%
Rooming houses	14	14	0	0.0%
All other commercial	5,018	5,188	170	3.4%
Subtotal	\$ 6,763	\$ 7,010	\$ 247	3.7%
Agricultural				
Subtotal	\$ 13	\$ 16	\$ 3	23.1%
Total	\$ 21,463	\$ 21,609	\$ 146	0.7%

TABLE 2

Value Changes in Millions

Class of Property	Revaluations	Construction	Total Change
Residential			
Single Family	\$ (160.9)	\$ 87.4	\$ (73.5)
Condominiums	(68.5)	62.5	(6.0)
2 units	(25.8)	2.2	(23.6)
3 units	(0.2)	0.4	0.2
4 units	(1.8)	1.4	(0.4)
5-7 units	(0.1)	0.2	0.1
Subtotal	\$ (257.3)	\$ 154.1	\$ (103.2)
Commercial			
Apartments (8 units +)	\$ 28.5	\$ 45.6	\$ 74.1
Other (offices, stores, etc.)	(7.1)	178.1	171.0
Subtotal	\$ 21.4	\$ 223.7	\$ 245.1
Agricultural			
Subtotal	\$ 2.1	\$ 0.0	\$ 2.1
Total	\$ (233.8)	\$ 377.8	\$ 144.0

Please note that one cannot add \$(233.8) million in revaluations and \$377.8 million in new construction to last year's roll (\$21,463 million) and come up with the 2009 assessment roll total of \$21,609 million. The reason is that annexations, changes in exempt status, buildings removed or destroyed and changes in classification are not shown and will affect the totals.

TABLE 3**Historic Value of New Construction in Millions**

Type	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Single Family	120	165	220	241	252	228	237	174	148	87
Condos and 2-7 Units	44	46	64	109	109	165	219	194	115	67
Commercial	184	238	201	168	159	187	213	223	242	224
Agricultural				1	1	0	0	0	0	0
Total	348	449	485	519	521	580	669	591	505	378

TABLE 4**Historic Residential Revaluations in Millions**

Type	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Single Family	304	414	472	538	585	663	638	238	30	(161)
Condos and 2-7 Units	76	90	124	102	163	180	167	49	(3)	(96)
Total	380	504	596	640	748	843	805	287	27	(257)

Historic Commercial Revaluations in Millions

Type	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Apartments	52	35	137	74	35	30	39	19	4	46
Commercial	136	81	216	88	120	74	174	264	134	178
Total	188	116	353	162	155	104	213	283	138	224

TABLE 5**2008 New Construction****Residential and Commercial**

Type of Property	West	Central	East	Total
Single Family	\$ 58,560,300	\$ 11,734,100	\$ 17,062,700	\$ 87,357,100
Condominiums	25,111,100	17,549,600	19,876,800	62,537,500
2-7 Units	988,700	2,063,800	1,157,800	4,210,300
Com'l Apts. (8+)	12,555,000	20,660,100	12,377,000	45,592,100
Commercial	79,690,100	50,750,900	47,675,300	178,116,300
Agricultural	0	0	0	0
Total	\$ 176,905,200	\$ 102,758,500	\$ 98,149,600	\$ 377,813,300

TABLE 6**2009 Assessment Changes**

Type	No Change		Increase		Decrease		Total Parcels
	Parcels	%	Parcels	%	Parcels	%	
Single Family	18,654	40.2%	4,276	9.2%	23,495	50.6%	46,425
Condominium	8,553	51.4%	1,442	8.7%	6,638	39.9%	16,633
2 Unit	912	26.9%	90	2.7%	2,385	70.4%	3,387
3-4 Unit	1,383	92.1%	36	2.4%	83	5.5%	1,502
5-7 Unit	276	95.5%	7	2.4%	6	2.1%	289
Commercial	3,797	86.3%	489	11.1%	114	2.6%	4,400
Agricultural	283	72.9%	98	25.3%	7	1.8%	388
Total	33,858	46.4%	6,438	8.8%	32,728	44.8%	73,024

TABLE 7

Real Estate Sales

	2003	2004	2005	2006	2007	2008
Single Family (including Condominiums)						
Warranty Deeds	5,011	5,082	5,620	5,131	4,659	3,313
Land Contracts	40	143	25	55	16	32
Subtotal	5,051	5,225	5,645	5,186	4,675	3,345
2-7 Units						
Warranty Deeds	346	356	335	276	173	106
Land Contracts	10	24	18	3	9	3
Subtotal	356	380	353	279	182	109
Commercial						
Warranty Deeds	336	281	302	262	227	186
Land Contracts	15	17	20	10	15	6
Subtotal	351	298	322	272	242	192
All Types						
Warranty Deeds	5,693	5,719	6,257	5,669	5,059	3,605
Land Contracts	65	184	63	68	40	41
Total	5,758	5,903	6,320	5,737	5,099	3,646

TABLE 8

Number of Taxable Parcels by Class and Year

	2008		2009	
	Parcels	% of Total	Parcels	% of Total
Residential				
Single Family Vacant	2,360	3.5%	2,296	3.4%
Improved Single Family	44,025	65.6%	44,129	64.7%
Condo and Common Area	15,522	23.1%	16,633	24.4%
2 Units	3,402	5.1%	3,387	5.0%
3 Units	580	0.9%	579	0.8%
4 Units	925	1.4%	923	1.4%
5-7 Units	290	0.4%	289	0.4%
Subtotal	67,104	93.3%	68,236	93.4%
Commercial				
Commercial Vacant	459	10.5%	471	10.7%
8 Units	242	5.5%	239	5.4%
9-16 Units	127	2.9%	129	2.9%
17-50 Units	214	4.9%	219	5.0%
50+ Units	175	4.0%	177	4.0%
Rooming Houses	20	0.5%	18	0.4%
All Other Commercial	3,142	71.8%	3,147	71.5%
Subtotal	4,379	6.1%	4,400	6.0%
Agricultural				
Vacant	438	0.6%	367	0.5%
Improved	18	0.0%	21	0.0%
Subtotal	456	0.6%	388	0.5%
Total	71,939	100.0%	73,024	100.0%
Total Vacant	3,257	4.5%	3,134	4.3%
Total Improved	68,682	95.5%	69,890	95.7%
GRAND TOTAL	71,939	100.0%	73,024	100.0%

TABLE 9

2009 Assessed Value of Property by Type

Type	No. of Parcels	Total Value	Average Value
Single Family-Improved	\$ 44,129	\$ 10,891,883,300	\$ 245,424
Condominium and Common Area	16,633	2,096,156,800	126,024
2 Units	3,387	823,136,300	243,028
3 Units	579	207,024,900	357,556
4 Units	923	326,483,100	353,720
5-7 Units	289	142,469,300	492,973
8 Units	239	117,970,100	493,599
9-16 Units	129	138,418,200	1,073,009
17-50 Units	219	475,083,500	2,169,331
50+ Units	177	1,076,149,700	6,079,942
Rooming Houses	18	14,264,300	792,461
Single Family Vacant	2,296	96,016,100	41,819
Commercial Improved	3,147	5,027,131,700	1,597,436
Commercial Vacant	471	160,978,100	341,779
Agricultural	388	15,568,600	40,125
Total	73,024	\$ 21,608,734,000	\$ 295,913

TABLE 10

City of Madison

**Average Single Family Residential Values
From 2008 to 2009**

Area	Area Name	Average Value			Market Trend % Change
		2008	2009	% Change	
Far West					
7	Spring Harbor-Indian Hills-Mendota Beach Heights-Thorstrand	\$ 295,900	\$ 281,600	(4.8%)	(5.0%)
8	Faircrest-University Highlands	305,600	306,900	0.4%	0.0%
9	Mohawk Park, Englewood-Old Middleton Rd-Camelot	226,300	216,900	(4.2%)	(5.0%)
10	Highlands-Skyline	644,200	627,500	(2.6%)	(3.0%)
11	Parkwood Hills	364,200	358,500	(1.6%)	(2.0%)
12	Walnut Grove/Sauk Creek	336,200	323,600	(3.7%)	(4.0%)
14	Glen Oak Hills-Crestwood-Merrill Crest	210,200	211,300	0.5%	0.0%
67	Junction Ridge/Sauk Heights	301,300	297,900	(1.1%)	(3.0%) to 0.0%
84	Oakbridge	232,000	227,500	(1.9%)	(2.0%)
85	Saukborough-Woodland Hills	364,700	358,100	(1.8%)	(2.0%)
94	Wexford Village-Sawmill-Longmeadow	306,400	303,800	(0.8%)	(1.0%)
110	Blackhawk/Greystone	577,800	569,100	(1.5%)	(2.0%)
111	Cardinal Glen	263,300	249,300	(5.3%)	(3.0%) to 0.0%
South West					
1	Meadowood	194,100	190,800	(1.7%)	(2.0%)
2*	Orchard Ridge	228,300	219,800	(3.7%)	(4.0%)
3	Muir Field West	224,800	220,800	(1.8%)	(2.0%)
42	Green Tree	252,700	253,200	0.2%	0.0%
60	Westview Hills	472,300	471,400	(0.2%)	0.0%
86	High Point Estates	436,600	437,900	0.3%	0.0%
87	Meadowood West	201,700	195,900	(2.9%)	(3.0%)
92	Heather Downs-Park Ridge Heights	197,500	190,200	(3.7%)	(4.0%)
93	Putnam-McKee	221,800	215,800	(2.7%)	(4.0%) to 0.0%
95	Valhalla Valley/Highland Village	248,800	241,100	(3.1%)	(4.0%) to 0.0%
98	Fieldstone	228,300	225,200	(1.4%)	(2.0%) to 0.0%
100	Hawks Landing/Hawks Meadow	570,300	563,400	(1.2%)	(2.0%) to 0.0%

*Area Boundary Change

Area	Area Name	Average Value			Market Trend % Change
		2008	2009	% Change	
101	Stone Crest Estate/Hawks Creek	264,000	269,300	2.0%	(1.0%)
106	Hawks Woods	299,700	294,500	(1.7%)	(2.0%)
107	Nesbitt Valley	247,400	241,700	(2.3%)	(3.0%)
108	Ice Age Falls	303,900	302,100	(0.6%)	(2.0%)
109	Country Grove/Ice Age Ridge	315,500	311,500	(1.3%)	(2.0%)
112	Linden Park/Pine Hill Farms	328,900	321,000	(2.4%)	0.0%
Near West					
13	Hill Farms	284,100	285,200	0.4%	0.0%
16	Segoe-Mineral Point Road (Lincoln Hills)	211,800	216,700	2.3%	2.0%
18	Nakoma	407,900	408,500	0.1%	0.0%
19	Westmorland	251,600	252,900	0.5%	0.0%
53	Midvale Heights-Tokay	214,800	215,800	0.5%	0.0%
55*	Hammersley Road-West Beltline	224,400	218,300	(2.7%)	(3.0%)
57	Midvale Heights	237,700	236,200	(0.6%)	0.0%
58	Odana-Westgate	271,700	271,600	0.0%	0.0%
61	Midvale School-Westmorland	247,300	247,700	0.2%	0.0%
64	Findlay Park-Quarrytown	225,800	228,400	1.2%	0.0% to 1.0%
74	Midvale Heights-Odana	240,500	241,100	0.2%	0.0%
75	Sunset Hills	348,100	353,300	1.5%	0.0%
80	West Beltline-Seminole Highway	166,900	166,800	(0.1%)	(1.0%) to 0.0%
89	Sunset Village-Hilldale	224,400	229,900	2.5%	2.0%
90	Sunset Village	252,600	252,600	0.0%	0.0%
91	Sunset Woods-Forest Hills	245,000	246,700	0.7%	0.0%
West Central					
17	Dudgeon-Monroe	281,600	283,700	0.7%	0.0%
20	Westlawn-Randall School (West High)	359,300	360,300	0.3%	0.0%
21	Vilas-Longfellow School	251,300	252,500	0.5%	0.0%
22	University Area	249,400	246,400	(1.2%)	0.0%
23	Langdon Area	291,500	291,400	0.0%	0.0%
24	Near West (Square)	237,100	234,000	(1.3%)	0.0%
25	Near East (Square)	213,300	211,600	(0.8%)	0.0%
62	University/Breese Terrace	315,300	317,100	0.6%	0.0%
63	West High-Hoyt Park	315,700	320,200	1.4%	1.0%

*Area Boundary Change

Area	Area Name	Average Value			Market Trend % Change
		2008	2009	% Change	
65	University Heights	484,800	485,400	0.1%	0.0%
68	Brittingham Park	196,100	194,900	(0.6%)	0.0%
70	Vilas-Edgewood Avenue	408,900	412,200	0.8%	0.0%
Near South					
30	Waunona	201,200	196,200	(2.5%)	(3.0%)
32	South Madison	185,400	181,600	(2.0%)	(3.0%) to 0.0%
52	Burr Oaks-Lincoln School	167,900	163,600	(2.6%)	(3.0%)
Far South					
4	Arbor Hills-South Beltline	271,100	264,200	(2.5%)	(3.0%)
5	Rimrock Heights-Moorland Road	196,000	190,700	(2.7%)	(3.0%)
East Central					
26	Lapham School-Breese Stevens (Square)	204,200	196,600	(3.7%)	(4.0%)
27	Wil-Mar	233,300	235,300	0.9%	0.0%
28	Tenney Park	274,200	274,600	0.1%	0.0%
29	Orton Park	323,200	326,000	0.9%	0.0%
37	East High	173,500	169,000	(2.6%)	(4.0%) to 0.0%
38	Atwood-Winnebago	190,200	190,800	0.3%	0.0%
39	Fair Oaks-Worthington Park	149,400	147,200	(1.5%)	(2.0%)
50	Northgate-Aberg Avenue	151,100	145,400	(3.8%)	(4.0%)
69	Elmside-Oakridge	293,900	293,100	(0.3%)	0.0%
Near East					
31	Highwood-Glendale	194,100	188,600	(2.8%)	(3.0%)
33	Glendale	185,800	181,900	(2.1%)	(2.0%)
34	Lake Edge	170,600	162,700	(4.6%)	(5.0%)
40	Olbrich	150,600	148,100	(1.7%)	(2.0%)
41	Eastmorland	164,600	165,000	0.2%	0.0%
71	Olbrich Park-Cottage Grove Road	170,800	162,600	(4.8%)	(5.0%)
Far East					
6	East Broadway	138,600	137,900	(0.5%)	0.0%
35	Acewood	184,400	178,800	(3.0%)	(3.0%)
36	Buckeye-Droster	210,100	199,800	(4.9%)	(5.0%)
43	Rolling Meadows	184,200	179,000	(2.8%)	(3.0%)
44	Rustic Ridge-East Ridge	214,400	210,400	(1.9%)	(2.0%)

*Area Boundary Change

Area	Area Name	Average Value			Market Trend % Change
		2008	2009	% Change	
46	Milwaukee Street I90-94	185,800	185,700	(0.1%)	0.0%
47	Heritage Heights	208,900	209,200	0.1%	0.0%
96	Richmond Hill	354,600	355,800	0.3%	0.0%
97	Mira Loma	198,000	198,300	0.2%	0.0%
99	Covrd Bridge/Grandview Commons	252,700	249,400	(1.3%)	(2.0%)
102	Lost Creek	230,400	229,000	(0.6%)	(3.0%)
103	Door Creek/Reston Heights	252,900	250,000	(1.1%)	(2.0%) to 0.0%
North East					
51	East Washington Avenue-Stoughton Rd- Commercial Avenue	158,900	155,400	(2.2%)	(3.0%)
72	Whitetail Ridge	196,100	189,700	(3.3%)	(4.0%)
76	Holiday Bluff	196,500	196,400	(0.1%)	0.0%
77	Berkeley	159,700	153,700	(3.8%)	(4.0%)
88	Prentice Prairie-Ridgewood	228,500	223,800	(2.1%)	(2.0%) to 0.0%
105	Parkway Village	208,400	207,000	(0.7%)	(1.0%) to 0.0%
Near North					
45	Patio Gardens-Lakeview Heights	184,300	184,700	0.2%	0.0%
48	Northport-Sherman Village	171,800	168,900	(1.7%)	(2.0%)
49	Cherokee	301,300	294,700	(2.2%)	(3.0%)
54	Mendota Hills/North Shore	214,300	210,700	(1.7%)	(2.0%)
56	Mendota Hospital-Warner Park	203,200	201,800	(0.7%)	(3.0%) to 0.0%
73	Sherman School	156,600	152,900	(2.4%)	(3.0%)
81	Brentwood Village-Bruns	201,300	199,900	(0.7%)	Revaluation
Lake Shore					
78	Wauona	623,300	626,800	0.6%	0.0%
79	Woodward	783,500	789,400	0.8%	0.0%
82	Spring Harbor	931,000	936,700	0.6%	0.0%
83	Isthmus	780,500	809,900	3.8%	0.0% to 5.0%
	City-Wide	\$ 247,974	\$ 245,424	(1.0%)	(1.45%)

Market Trend % Change reflects the change in area values based on analysis of area sales. Changes in the **2009 Average Value** generally reflect the Market Trend, but may vary due to the influence of new construction and remodeling.

*Area Boundary Change

TABLE 11**Average Assessment and Tax Increases**

The following illustrates the increase in assessment and taxes on an average residential single family property over the last several years. An increase of a certain percentage in the assessment does not necessarily mean a proportionate increase in the taxes.

	2002	2003	2004	2005	2006	2007	2008	2009
Valuation	174,557	189,484	205,359	222,928	239,449	246,062	247,974	245,424
Assessment increase over previous year	8.1%	8.6%	8.4%	8.6%	7.4%	2.8%	0.8%	(1.0%)
Real estate taxes	4,001.63 ¹	4,286.19 ²	4,458.00 ³	4,535.42 ⁴	4,601.41 ⁵	4,732.39 ⁶	4,827.63 ⁷	
Tax change over previous year	3.2%	7.1%	4.0%	1.7%	1.5%	2.8%	2.0%	

Taxes Reflect Lottery Credit

	<u>Year</u>	<u>Lottery Tax Credit</u>
1	2002	93.41
2	2003	105.97
3	2004	110.42
4	2005	98.03
5	2006	116.21
6	2007	101.79
7	2008	88.25

This information can be viewed on the City of Madison website at:
www.cityofmadison.com/assessor