



## **Office of the City Assessor**

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April 12, 2019

### **THE 2019 PROPERTY TAX BASE OF THE CITY OF MADISON**

#### **Background**

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The City Assessor is responsible for the assessment process including: (1) Discovering all real and personal property that is subject to tax unless exempted by law; (2) Listing all property characteristics used to determine value; and (3) Valuing all property subject to property tax. Creating and maintaining an accurate assessment roll (list of all taxable property: address, value, and owner) fulfills the first requirement. Sustaining property record cards with correct characteristics and information satisfies the second requirement. Accurate valuation, the final requirement, entails estimating the market value of all locally assessable property in the City. These values are used when establishing property taxes next December.

In Madison, all property is valued annually at 100% of market value as of January 1. For the purpose of taxation, property falls into two categories: real estate and personal property. Within these broad categories, there are several delineations of property. Real estate includes single family homes, condominiums, apartment buildings, commercial, and agricultural properties. Personal property consists of furniture, fixtures, and other types of property used in the course of business or commerce. Real estate and personal property are assessed by the City Assessor and represent approximately 98% of the property tax base. The remaining 2% of the tax base is manufacturing property valued by the Wisconsin Department of Revenue.

#### **Real Estate Changes**

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Locally assessed real estate increased 6.4% for 2019. Commercial property has increased 6.5% (\$9,748 to \$10,386 million) and residential assessments increased 6.3% (\$16,794 to \$17,851 million).

#### **Personal Property Changes**

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Locally assessed personal property assessments increased by \$35 million between 2018 and 2019. This represents a 6.9% increase from \$507 to \$542 million.

## Manufacturing Assessments

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Manufacturing assessments prepared by the State will not be available until June 1. Last year these assessments totaled \$347 million (\$261.1 million on real estate and \$85.9 million on personal property).

## Recap of Local Changes

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

	2018	2019	\$ Change	Percent Change
Real Estate	\$ 26,561	\$ 28,257	\$ 1,696	6.4%
Personal Property	507	542	\$ 35	6.9%
<b>Total</b>	<b>\$ 27,068</b>	<b>\$ 28,799</b>	<b>\$ 1,731</b>	<b>6.4%</b>

The \$1,731.5 million local increase can also be broken down as follows:

	Change in \$ Millions
New Construction	\$ 606.3
Revaluations	1,092.0
Annexations	1.2
Real Estate Exemptions	(8.5)
Buildings Removed	(4.1)
Property Formerly Exempt, Now Assessed	9.6
Personal Property	35.0
<b>Total</b>	<b>\$ 1,731.5</b>

	% of Total Value
Residential	63.17%
Commercial	36.75%
Agricultural	0.07%
<b>Total (Excluding Manufacturing and Personal Property)</b>	<b>100.00%</b>

The following tables focus on the composition and rates of locally assessed real estate growth. For further information, contact Michelle Drea, City Assessor, (608) 266-4531.

**This information can be viewed on the City of Madison website at:**

[www.cityofmadison.com/assessor](http://www.cityofmadison.com/assessor)

**TABLE 1**

**Assessments in Millions**

<b>Class</b>	<b>2018</b>	<b>2019</b>	<b>Value Added</b>	<b>Percent Changed</b>
<b>Residential</b>				
Single Family	\$ 13,371	\$ 14,221	\$ 850	6.4%
Condominiums	2,282	2,423	141	6.2%
2 units	898	955	57	6.3%
3 units	243	252	9	3.7%
<b>Subtotal</b>	<b>\$ 16,794</b>	<b>\$ 17,851</b>	<b>\$ 1,057</b>	<b>6.3%</b>
<b>Commercial</b>				
4 units	\$ 328	\$ 346	18	5.5%
5-7 units	145	153	8	5.5%
8 units	131	138	7	5.3%
9-16 units	145	153	8	5.5%
17-50 units	682	740	58	8.5%
50+ units	2,351	2,555	204	8.7%
Rooming houses	16	17	1	6.3%
All other commercial	5,950	6,284	334	5.6%
<b>Subtotal</b>	<b>\$ 9,748</b>	<b>\$ 10,386</b>	<b>\$ 638</b>	<b>6.5%</b>
<b>Agricultural</b>				
<b>Subtotal</b>	<b>\$ 19</b>	<b>\$ 20</b>	<b>\$ 1</b>	<b>5.3%</b>
<b>Total</b>	<b>\$ 26,561</b>	<b>\$ 28,257</b>	<b>\$ 1,696</b>	<b>6.4%</b>

**TABLE 2****Historic Value of New Construction in Millions**

<b>Type</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Single Family	80	79	77	113	127	143	154	173	165
Condos	10	14	12	24	28	19	32	30	14
2-3 Units	1	2	2	3	2	2	3	2	3
4-7 Units	1	1	0	1	0	1	1	0	0
Commercial	90	62	131	251	368	353	560	398	424
Agricultural	0	0	0	0	0	0	0	1	0
<b>Total</b>	<b>182</b>	<b>158</b>	<b>222</b>	<b>392</b>	<b>525</b>	<b>518</b>	<b>750</b>	<b>604</b>	<b>606</b>

**TABLE 3****Historic Residential Revaluations in Millions**

<b>Type</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Single Family	(123)	(366)	(96)	259	324	356	621	652	684
Condos	(73)	(72)	(64)	9	44	79	103	134	127
2-3 units	(14)	(19)	(3)	20	28	36	65	83	65
<b>Total</b>	<b>(210)</b>	<b>(457)</b>	<b>(163)</b>	<b>288</b>	<b>396</b>	<b>471</b>	<b>789</b>	<b>869</b>	<b>876</b>

**Historic Commercial Revaluations in Millions**

<b>Type</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Apartments	3	1	148	12	108	94	175	212	135
Commercial	(9)	(2)	(8)	33	134	87	547	145	56
4-7 Units	0	(3)	(6)	9	16	18	23	18	25
<b>Total</b>	<b>(6)</b>	<b>(4)</b>	<b>134</b>	<b>54</b>	<b>258</b>	<b>199</b>	<b>745</b>	<b>375</b>	<b>216</b>

**TABLE 4**

**Real Estate Sales**

	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Single Family (including Condominiums)</b>						
Warranty Deeds	4,693	4,410	4,868	4,792	4,829	4,790
Land Contracts	29	36	22	56	21	16
<b>Subtotal</b>	<b>4,722</b>	<b>4,446</b>	<b>4,890</b>	<b>4,848</b>	<b>4,850</b>	<b>4,806</b>
<b>2-7 Units</b>						
Warranty Deeds	223	214	278	269	262	272
Land Contracts	2	15	27	4	2	7
<b>Subtotal</b>	<b>225</b>	<b>229</b>	<b>305</b>	<b>273</b>	<b>264</b>	<b>279</b>
<b>Commercial</b>						
Warranty Deeds	409	398	350	293	338	269
Land Contracts	8	7	7	11	7	6
<b>Subtotal</b>	<b>417</b>	<b>405</b>	<b>357</b>	<b>304</b>	<b>345</b>	<b>275</b>
<b>All Types</b>						
Warranty Deeds	4,916	5,022	5,496	5,354	5,429	5,331
Land Contracts	39	58	56	71	30	29
<b>Total</b>	<b>4,955</b>	<b>5,080</b>	<b>5,552</b>	<b>5,425</b>	<b>5,459</b>	<b>5,360</b>

**TABLE 5**

**Number of Taxable Parcels by Class and Year**

	2018		2019	
	Parcels	% of Total	Parcels	% of Total
<b>Residential</b>				
Single Family Vacant	1,370	2.0%	1,435	2.1%
Improved Single Family	46,675	68.4%	46,969	68.4%
Condo and Common Area	16,326	23.9%	16,386	23.9%
2 Units	3,272	4.8%	3,260	4.8%
3 Units	573	0.8%	572	0.8%
<b>Subtotal</b>	<b>68,216</b>	<b>90.7%</b>	<b>68,622</b>	<b>89.8%</b>
<b>Commercial</b>				
Commercial Vacant	403	6.4%	403	6.4%
4 Units	876	13.9%	874	13.8%
5-7 Units	274	4.4%	271	4.3%
8 Units	237	3.8%	237	3.7%
9-16 Units	129	2.1%	131	2.1%
17-50 Units	259	4.1%	264	4.2%
50+ Units	253	4.0%	256	4.0%
Rooming Houses	15	0.2%	14	0.2%
All Other Commercial	3,839	61.1%	3,884	61.3%
<b>Subtotal</b>	<b>6,285</b>	<b>8.4%</b>	<b>6,334</b>	<b>8.3%</b>
<b>Agricultural</b>				
Vacant	695	95.2%	1,395	97.5%
Improved	35	4.8%	36	2.5%
<b>Subtotal</b>	<b>730</b>	<b>1.0%</b>	<b>1,431</b>	<b>1.9%</b>
<b>Total</b>	<b>75,231</b>	<b>100.0%</b>	<b>76,387</b>	<b>100.0%</b>
<b>Total Vacant</b>	<b>2,468</b>	<b>3.3%</b>	<b>3,233</b>	<b>4.2%</b>
<b>Total Improved</b>	<b>72,763</b>	<b>96.7%</b>	<b>73,154</b>	<b>95.8%</b>
<b>GRAND TOTAL</b>	<b>75,231</b>	<b>100.0%</b>	<b>76,387</b>	<b>100.0%</b>

**TABLE 6**

**2019 Assessed Value of Property by Type**

<b>Type</b>	<b>No. of Parcels</b>	<b>Total Value</b>	<b>Average Value</b>
Single Family-Improved	46,969	\$ 14,158,464,700	\$ 300,967
Condominium and Common Area	16,386	2,422,908,100	147,865
2 Units	3,260	955,035,700	292,956
3 Units	572	251,780,700	440,176
4 Units	874	346,086,600	395,980
5-7 Units	271	152,599,300	563,097
8 Units	237	138,458,000	584,211
9-16 Units	131	153,018,100	1,168,077
17-50 Units	264	740,064,400	2,803,274
50+ Units	256	2,555,339,400	9,981,795
Rooming Houses	14	16,438,400	1,174,171
Single Family Vacant	1,435	62,199,200	43,344
Commercial Improved	3,884	6,157,619,000	1,585,381
Commercial Vacant	403	126,581,500	314,098
Agricultural	1,431	19,956,600	13,946
<b>Total</b>	<b>76,387</b>	<b>\$ 28,256,549,700</b>	<b>\$ 369,913</b>

**TABLE 7**

**City of Madison**

**Average Single Family Residential Values  
From 2018 to 2019**

Area	Area Name	Average Value		
		2018	2019	% Change
<b>Far West</b>				
7	Spring Harbor-Indian Hills-Mendota Beach Heights-Thorstrand	\$ 351,100	\$ 368,000	4.8%
8	Faircrest-University Highlands	355,200	367,500	3.5%
9	Mohawk Park, Englewood-Old Middleton Rd-Camelot	251,200	274,400	9.2%
10	Highlands-Skyline	688,600	717,900	4.3%
11	Parkwood Hills	388,900	398,800	2.5%
12	Walnut Grove/Sauk Creek	351,600	364,200	3.6%
14	Glen Oak Hills-Crestwood-Merrill Crest	251,400	268,000	6.6%
67	Junction Ridge/Sauk Heights/Willows	380,000	399,400	5.1%
84	Oakbridge	256,300	275,200	7.4%
85	Saukborough-Woodland Hills	395,600	404,600	2.3%
94	Wexford Village-Sawmill-Longmeadow	335,700	356,900	6.3%
110	Blackhawk/Greystone	596,700	626,500	5.0%
111	Cardinal Glen/Birchwood/1000 Oaks	314,600	338,100	7.5%
124	Tamarack	252,200	266,303	5.6%
<b>South West</b>				
1	Meadowood	208,400	223,400	7.2%
2	Orchard Ridge	249,400	272,400	9.2%
3	Muir Field West	248,000	256,900	3.6%
15	Highland Village/West Towne Area	220,100	238,500	8.4%
42	Green Tree	256,400	269,400	5.1%
60	Westview Hills	494,100	486,900	(1.5%)
86	High Point Estates	466,400	478,300	2.6%
87	Meadowood West	222,600	238,100	7.0%
92	Heather Downs-Park Ridge Heights	199,700	219,300	9.8%
93	Putnam-McKee	251,800	263,000	4.4%
95	Valley Ridge/Mid Town Commons	297,400	308,700	3.8%
98	Fieldstone	259,400	269,400	3.9%
100	Hawks Landing	568,900	592,100	4.1%
101	Stone Crest Estate/Hawks Creek	335,100	350,100	4.5%



Area	Area Name	Average Value		
		2018	2019	% Change
106	Hawks Woods	311,300	328,100	5.4%
107	Nesbitt Valley	280,600	291,900	4.0%
108	Ice Age Falls	324,000	338,300	4.4%
109	Country Grove/Ice Age Ridge	342,600	356,000	3.9%
112	Linden Park/Pine Hill Farms/Sugar Maple/Hawks Crossing	345,600	359,400	4.0%
113	Newbury Heights	267,300	305,400	14.3%
114	Hawks Meadow/Hawks Ridge/Hawks Valley	422,800	434,100	2.7%
<b>Near West</b>				
13	Hill Farms	356,400	379,600	6.5%
16	Segoe-Mineral Point Road (Lincoln Hills)	268,800	282,800	5.2%
18	Nakoma	481,700	524,700	8.9%
19	Westmorland	320,700	342,000	6.6%
53	Odana-Midvale Heights-Tokay	298,100	322,000	8.0%
55	Summit Woods	249,500	269,900	8.2%
57	Midvale Heights	295,700	312,400	5.6%
61	Midvale School-Westmorland	318,600	341,300	7.1%
64	Findlay Park-Quarrytown	276,700	289,400	4.6%
74	Midvale Heights-Odana	312,600	334,600	7.0%
75	Sunset Hills	476,200	529,600	11.2%
80	West Beltline-Seminole Highway	185,600	190,000	2.4%
89	Sunset Village-Hilldale	286,400	299,800	4.7%
90	Sunset Village	321,000	338,500	5.5%
91	Sunset Woods-Forest Hills	309,900	332,700	7.4%
<b>West Central</b>				
17	Dudgeon-Monroe	371,200	375,200	1.1%
20	Westlawn-Randall School (West High)	465,400	484,700	4.1%
21	Vilas-Longfellow School	302,600	324,600	7.3%
22	University Area	310,600	357,700	15.2%
23	Langdon Area	360,300	410,200	13.8%
24	Near West (Square)	281,200	332,000	18.1%
25	Near East (Square)	257,200	313,000	21.7%
62	University/Breese Terrace	418,300	440,300	5.3%
63	West High-Hoyt Park	404,800	432,100	6.7%
65	University Heights	629,900	646,300	2.6%
68	Brittingham Park	259,200	260,800	0.6%
70	Vilas-Edgewood Avenue	541,600	542,200	0.1%

Area	Area Name	Average Value		
		2018	2019	% Change
<b>Near South</b>				
30	Waunona	233,700	248,400	6.3%
32	Bay Creek	257,600	268,800	4.3%
52	Burr Oaks-Lincoln School	144,900	145,300	0.3%
123	Bram's Addition	148,500	151,800	2.2%
<b>Far South</b>				
4	Arbor Hills-South Beltline	302,200	314,100	3.9%
5	Rimrock Heights-Moorland Road	207,900	218,800	5.2%
<b>East Central</b>				
26	Lapham School-Breese Stevens (Square)	260,800	274,600	5.3%
27	Wil-Mar/Orton Park	370,200	373,800	1.0%
28	Tenney Park	348,800	362,700	4.0%
37	East High	207,100	228,200	10.2%
38	Atwood-Winnebago	236,700	258,800	9.3%
39	Fair Oaks-Worthington Park	162,000	179,700	10.9%
50	Northgate-Aberg Avenue	163,400	178,900	9.5%
69	Elmside-Oakridge	369,700	393,000	6.3%
118	Eastland-North Gardens	179,500	188,800	5.2%
<b>Near East</b>				
31	Highwood-Glendale	206,100	220,800	7.1%
33	Glendale	200,900	213,800	6.4%
34	Lake Edge	193,700	194,600	0.5%
40	Olbrich	171,100	186,800	9.2%
41	Eastmorland	191,700	210,000	9.5%
71	Olbrich Park-Cottage Grove Road	185,600	211,200	13.8%
<b>Far East</b>				
6	East Broadway	140,800	152,100	8.0%
35	Elvehjem-Acewood	192,500	209,400	8.8%
36	Elvehjem-Buckeye-Droster	220,200	234,600	6.5%
43	Rolling Meadows	201,600	220,200	9.2%
44	Rustic Ridge-East Ridge	233,300	240,600	3.1%
46	Milwaukee Street I90-94	206,500	221,000	7.0%
47	Heritage Heights	229,000	248,000	8.3%
96	Richmond Hill	346,400	359,400	3.8%
97	Mira Loma	211,300	235,200	11.3%
99	Grandview Commons	270,200	293,100	8.5%
102	Twin Oaks-Liberty Pl-Owl Crk	237,800	254,400	7.0%

Area	Area Name	Average Value		
		2018	2019	% Change
103	Door Creek/Reston Heights	266,200	282,500	6.1%
115	Eastlawn/Covered Bridge/Rustic Acres	275,500	299,500	8.7%
117	Southeast Blooming Grove Attachment	185,300	188,500	1.7%
120	Lost Creek	251,100	258,000	2.7%
121	Siggel Grove & Quinn Ranch	272,300	278,100	2.1%
122	Secret Places @ Siggelkow Preserve	311,900	330,600	6.0%
<b>North East</b>				
51	East Washington Avenue-Stoughton Rd- Commercial Avenue	167,200	178,200	6.6%
72	Whitetail Ridge	221,800	226,600	2.2%
76	Holiday Bluff	217,100	226,200	4.2%
77	Berkeley	161,900	177,000	9.3%
88	Prentice Prairie-Ridgewood	243,300	251,200	3.2%
104*	Village at Autumn Lake	268,100	306,900	14.5%
105	Parkway Village	240,500	246,100	2.3%
116*	Woods Farm	187,500	270,800	44.4%
*New subdivision and new construction.				
<b>Near North</b>				
45	Patio Gardens-Lakeview Heights	197,200	211,500	7.3%
48	Northport-Sherman Village	181,000	198,300	9.6%
49	Cherokee	332,100	333,100	0.3%
54	Lerdahl Park	239,400	252,300	5.4%
56	North Lake Mendota	265,500	279,000	5.1%
73	Sherman School	172,400	185,000	7.3%
81	Brentwood Village-Sheridan Triangle	204,800	220,900	7.9%
119	Nobel Park-Mendota Hills	183,300	198,300	8.2%
<b>Lake Shore</b>				
78	Waunona	667,600	671,300	0.6%
79	Woodward	840,100	873,900	4.0%
82	Spring Harbor	1,029,100	1,062,700	3.3%
83	Isthmus	828,700	833,300	0.6%
	<b>City-Wide</b>	<b>\$ 284,868</b>	<b>\$ 300,967</b>	6.4%

**TABLE 8****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.

	2013	2014	2015	2016	2017	2018	2019
Valuation	230,831	237,678	245,894	254,593	269,377	284,868	300,967
Assessment change over previous year	(0.1%)	3.0%	3.5%	3.5%	5.8%	5.8%	5.7%
Real estate taxes	<sup>1</sup> 5,742.36	<sup>2</sup> 5,758.06	<sup>3</sup> 5,954.21	<sup>4</sup> 6,103.06	<sup>5</sup> 6,284.42	<sup>6</sup> 6,415.14	
Tax change over previous year	2.3%	0.3%	3.4%	2.5%	2.97%	2.08%	

**Taxes Reflect Lottery Credit**

	<u>Year</u>	<u>Lottery Tax Credit</u>	<u>First Dollar Credit</u>
<sup>1</sup>	2013	129.31	\$ 75.93
<sup>2</sup>	2014	131.39	77.64
<sup>3</sup>	2015	126.86	78.53
<sup>4</sup>	2016	150.18	79.86
<sup>5</sup>	2017	138.22	78.98
<sup>6</sup>	2018	188.18	77.49

This information can be viewed on the City of Madison website at:

[www.cityofmadison.com/assessor](http://www.cityofmadison.com/assessor)