



Department of Revenue
Office of the City Assessor

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THE 2004 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 9.6% in 2003. Commercial property was up 6.6% (\$5,090 to \$5,428 million) and residential assessments grew 11.1% (\$10,011 to \$11,124 million). New construction accounted for 35.9% of the real estate valuation increase.

Personal Property Changes

Locally assessed personal property increased by \$6 million between 2003 and 2004. This represents a 1.2% increase from \$507 to \$513 million.

Manufacturing Assessments

Manufacturing assessments prepared by the State will not be available until June 1. Last year these assessments totaled \$327.3 million (\$256.9 million on real estate and \$70.4 million on personal property).

Recap of Local Changes

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

	2003	2004	\$ Change	Percentage Change
Real Estate	\$ 15,104	\$ 16,556	\$ 1,452	9.6%
Personal Property	507	513	6	1.2%
Total	\$ 15,611	\$ 17,069	\$ 1,458	9.3%

The \$1,458 million local increase can also be broken down as follows:

	Change in \$ Millions
New Construction	520.8
Revaluations	902.9
Personal Property Increases	6.0
Annexations	3.7
Real Estate Exemptions	(13.6)
Buildings Removed	(9.2)
Property Formerly Exempt, Now Assessed	47.6
Total	\$ 1,458.2

	% of Total Value
Residential	65.18%
Commercial	31.81%
Agricultural	0.01%
Personal Property	3.00%
Total (Excluding Manufacturing)	\$ 100.00%

The following tables focus on the composition and rates of locally assessed real estate growth.

For further information, contact: Ray Fisher, Director of Revenue, (608) 266-4545

This information can be viewed on the City of Madison website at
<http://www.cityofmadison.com/assessor/proptax.html>

TABLE 1**Assessment Changes in Millions**

Class	2003	2004	Value Added	Percent Changed
Residential				
Single Family	\$ 7,924	\$ 8,769	\$ 845	10.7%
Condominiums	890	1,032	142	16.0%
2 units	660	725	65	9.8%
3 units	158	180	22	13.9%
4 units	266	293	27	10.2%
5-7 units	113	125	12	10.6%
Sub-total	\$ 10,011	\$ 11,124	\$ 1,113	11.1%
Commercial				
8 units	110	118	8	7.3%
9-16 units	91	97	6	6.6%
17-50 units	368	383	15	4.1%
50+ units	863	906	43	5.0%
Rooming houses	16	16	0	0.0%
All other commercial	3,642	3,908	266	7.3%
Sub-total	\$ 5,090	\$ 5,428	\$ 338	6.6%
Agricultural				
Sub-total	\$ 3	\$ 4	\$ 1	33.3%
GRAND TOTAL	\$ 15,104	\$ 16,556	\$ 1,452	9.6%

TABLE 2**Value Changes in Millions**

Class of Property	Revaluations	Construction	Total Change
Residential			
Single Family	\$ 585.1	\$ 251.7	\$ 836.8
Condominiums	46.0	96.7	142.7
2 units	58.8	6.0	64.8
3 units	20.3	0.8	21.1
4 units	25.9	1.7	27.6
5-7 units	12.1	3.9	16.0
Sub-total	\$ 748.2	\$ 360.8	\$ 1,109.0
Commercial			
Apartments (8 units +)	35.1	40.7	75.8
Other (offices, stores, etc.)	119.6	118.2	237.8
Sub-total	\$ 154.7	\$ 158.9	\$ 313.6
Agricultural			
Sub-total	\$ 0.0	\$ 1.1	\$ 1.1
GRAND TOTAL	\$ 902.9	\$ 520.8	\$ 1,423.7

Please note that one cannot add \$902.9 million in revaluations and \$520.8 million in new construction to last year's roll (\$15,104 million) and come up with the 2004 assessment roll total of \$16,556 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	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Single Family	100	73	87	85	99	120	165	220	241	252
Condos and 2-7 Units	30	34	36	32	33	44	46	64	109	109
Commercial	129	110	151	136	151	184	238	201	168	159
Agricultural									1	1
Total	259	217	274	253	283	348	449	485	519	521

TABLE 4**Historic Residential Revaluations in Millions**

Type	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Single Family	365	265	142	72	193	304	414	472	538	585
Condos and 2-7 Units	91	76	46	47	53	76	90	124	102	163
Total	456	341	188	119	246	380	504	596	640	748

Historic Commercial Revaluations in Millions

Type	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Apartments	26	34	34	51	40	52	35	137	74	35
Commercial	53	85	79	110	115	136	81	216	88	120
Total	79	119	113	161	155	188	116	353	162	155

TABLE 5

**2003 New Construction
Residential and Commercial**

Type of Property	West	Central	East	Total
Single Family	170,206,100	18,698,700	62,862,000	251,766,800
Condominiums	27,653,300	48,681,700	20,362,200	96,697,200
2-7 Units	10,082,000	1,283,600	991,100	12,356,700
Com'l Apts. (8+)	18,095,000	12,365,800	10,206,000	40,666,800
Commercial	39,345,400	11,472,000	67,411,000	118,228,400
Agricultural	1,096,800	0	0	1,096,800
Total	\$ 266,478,600	\$ 92,501,800	\$ 161,832,300	\$ 520,812,700

TABLE 6

2004 Assessment Changes

Type	No Change		Increase		Decrease		Total Parcels
	Parcels	%	Parcels	%	Parcels	%	
Single Family	1,274	2.9%	42,714	96.5%	295	0.7%	44,283
Condominium	1,654	20.4%	6,378	78.5%	89	1.1%	8,121
2 Unit	78	2.3%	3,360	97.2%	18	0.5%	3,456
3 & 4 Unit	153	9.9%	1,381	89.6%	7	0.5%	1,541
5 to 7 Unit	38	13.0%	253	86.6%	1	0.3%	292
Commercial	2,122	49.1%	2,173	50.3%	28	0.6%	4,323
Agricultural	84	36.1%	142	60.9%	7	3.0%	233
Total	5,403	8.7%	56,401	90.6%	445	0.7%	62,249

TABLE 7**Real Estate Sales**

	1998	1999	2000	2001	2002	2003
Single Family (including Condominiums)						
Warranty Deeds	3,911	4,138	4,029	5,238	5,224	6,434
Land Contracts	259	66	45	26	46	40
Sub-total	4,170	4,204	4,074	5,264	5,270	6,474
2-7 Units						
Warranty Deeds	365	386	348	382	385	342
Land Contracts	12	27	12	13	15	10
Sub-total	377	413	360	395	400	352
Commercial						
Warranty Deeds	322	336	248	166	273	339
Land Contracts	17	19	10	21	13	15
Sub-total	339	355	258	187	286	354
All Types						
Warranty Deeds	4,598	4,860	4,625	5,786	5,882	7,115
Land Contracts	288	112	67	60	74	65
GRAND TOTAL	4,886	4,972	4,692	5,846	5,956	7,180

TABLE 8

Number of Taxable Parcels by Class and Year

	2003		2004	
	Parcels	% of Total	Parcels	% of Total
Residential				
Single Family Vacant	2,392	3.9	2,215	3.6
Improved Single Family	41,226	68.0	42,068	67.6
Condo and Common Area	7,382	12.2	8,121	13.0
2 Units	3,454	5.7	3,456	5.6
3 Units	593	1.1	592	1.0
4 Units	953	1.6	949	1.5
5 to 7 Units	296	0.5	292	0.5
Sub-total	56,296	93.0	57,693	92.7
Commercial				
Commercial Vacant	508	0.8	535	0.9
8 Units	270	0.4	268	0.4
9 to 16 Units	121	0.2	120	0.2
17 to 50 Units	204	0.3	203	0.3
50+ Units	158	0.3	166	0.3
Rooming Houses	21	0.0	22	0.0
All Other Commercial	2,998	4.9	3,009	4.8
Sub-total	4,280	6.9	4,323	6.9
Agricultural				
Vacant	74	0.1	216	0.3
Improved	17	0.0	17	0.0
Sub-total	91	0.2	233	0.4
TOTAL	60,667	100.0	62,249	100.0
Total Vacant	2,974	4.9	2,966	4.8
Total Improved	57,693	95.1	59,283	95.2
TOTAL	60,667	100.0	62,249	100.0

TABLE 9**2004 Assessed Value of Property by Type**

Type	No. of Parcels	Total Value	Average Value
Single Family - Improved	42,068	8,688,734,100	205,400
Condominium and Common Area	8,121	1,032,432,700	127,131
2-Units	3,456	725,493,300	209,923
3-Units	592	180,236,900	304,454
4-Units	949	292,721,000	308,452
5 to 7 Units	292	124,738,800	427,188
8 Units	268	117,982,600	440,234
9 to 16 Units	120	97,231,100	810,259
17 to 50 Units	203	382,948,600	1,886,446
50+ Units	166	905,901,800	5,457,240
Rooming Houses	22	16,560,000	752,727
Single Family Vacant	2,215	79,950,100	36,095
Commercial Improved	3,009	3,763,851,700	1,250,865
Commercial Vacant	535	143,739,100	268,671
Agricultural	233	3,957,100	16,983
TOTAL	62,249	\$ 16,556,478,900	\$ 265,972

TABLE 10**City of Madison****Average Single Family Residential Values
From 2003 to 2004**

Area Number	Area Name	2003 Average Value	2004 Average Value	Percent Change
Far West				
7	Spring Harbor - Indian Hills - Mendota Beach Heights	\$ 210,800	\$ 227,700	8.0%
8	Faircrest - University Highlands	254,200	259,600	2.1%
9	Mohawk Park, Englewood - Old Middleton Rd	151,200	160,700	6.3%
10	Highlands	579,000	598,200	3.3%
11	Parkwood Hills	305,500	318,700	4.3%
12	Walnut Grove/Sauk Creek	269,300	288,000	6.9%
14	Glen Oak Hills - Crestwood - Merrill Crest	157,700	174,000	10.3%
15	Camelot - Thorstrand - Skyline	267,300	288,400	7.9%
67	Junction Ridge/Blackhawk	367,100	394,700	7.5%
84	Oakbridge	183,800	191,200	4.0%
85	Saukborough - Woodland Hills	297,100	321,200	8.1%
94	Wexford Village - Sawmill - Longmeadow	249,700	262,500	5.1%
South West				
1	Meadowood	157,200	166,100	5.7%
2	Orchard Ridge	191,300	206,900	8.2%
3	Muir Field West	184,500	195,100	5.7%
42	Green Tree	201,900	215,000	6.5%
60	Westview Hills	348,700	384,400	10.2%
86	High Point Estates	359,600	378,300	5.2%
87	Meadowood West	160,400	176,200	9.9%
92	Heather Downs - Park Ridge Heights	158,000	167,200	5.8%
93	Putnam - McKee	178,700	188,500	5.5%
95	Valhalla Valley/Highland Village	187,000	207,300	10.9%
98	Country Grove/Fieldstone	199,200	214,900	7.9%

Area Number	Area Name	2003 Average Value	2004 Average Value	Percent Change
100	Hawks Landing	390,700	443,300	13.5%
101	Stone Crest Estate	190,900	212,300	11.2%
106	Hawks Woods	*	235,900	*
107	Nesbitt Valley	*	163,500	*
108	Ice Age Falls	*	202,700	*
Near West				
13	Hill Farms	221,700	237,600	8.0%
16	Segoe - Mineral Point Road (Lincoln Hills)	162,900	171,400	5.2%
18	Nakoma	346,200	367,700	6.2%
19	Westmorland	195,800	212,000	8.3%
53	Midvale Heights - Tokay	168,900	179,800	6.5%
55	Hammersley Road - West Beltline	165,300	180,400	9.1%
57	Midvale Heights	189,500	200,700	5.9%
58	Odana - Westgate	210,900	229,700	8.9%
61	Midvale School - Westmorland	185,900	201,400	8.3%
64	Findlay Park - Quarrytown	171,400	188,200	9.8%
74	Midvale Heights - Odana	189,300	199,100	5.2%
75	Sunset Hills	280,800	294,900	5.0%
80	West Beltline - Seminole Highway	128,300	142,300	10.9%
89	Sunset Village - Hilldale	171,000	188,400	10.2%
90	Sunset Village	191,400	210,800	10.1%
91	Sunset Woods - Forest Hills	184,100	210,200	14.2%
West Central				
17	Dudgeon - Monroe	203,700	232,500	14.1%
20	Westlawn - Randall School (West High)	270,600	308,900	14.2%
21	Vilas - Longfellow School	191,000	205,700	7.7%
22	University Area	180,800	200,600	11.0%
23	Langdon Area	224,900	247,400	10.0%
24	Near West (Square)	171,900	190,500	10.8%

*Denotes a new assessment area for 2004.

Area Number	Area Name	2003 Average Value	2004 Average Value	Percent Change
25	Near East (Square)	161,300	177,500	10.0%
62	University/Breese Terrace	232,800	264,500	13.6%
63	West High - Hoyt Park	243,100	265,200	9.1%
65	University Heights	390,600	411,700	5.4%
68	Brittingham Park	136,300	157,800	15.8%
70	Vilas - Edgewood Avenue	310,100	337,500	8.8%
Near South				
30	Waunona	152,800	170,500	11.6%
32	South Madison	133,200	144,800	8.7%
52	Burr Oaks - Lincoln School	137,300	140,000	2.0%
Far South				
4	Arbor Hills - South Beltline	203,000	224,200	10.4%
5	Rimrock Heights - Moorland Road	152,400	165,100	8.3%
East Central				
26	Lapham School - Breese Stevens (Square)	148,700	173,000	16.3%
27	Wil - Mar	168,100	188,600	12.2%
28	Tenney Park	214,400	240,100	12.0%
29	Orton Park	230,900	261,800	13.4%
37	East High	126,900	141,000	11.1%
38	Atwood - Winnebago	135,200	153,400	13.5%
39	Fair Oaks - Worthington Park	102,900	121,600	18.2%
50	Northgate - Aberg Avenue	108,700	120,500	10.9%
69	Elmside - Oakridge	200,500	232,100	15.8%
Near East				
31	Highwood - Glendale	151,200	162,000	7.1%
33	Glendale	143,900	151,700	5.4%
34	Lake Edge	128,900	137,400	6.6%
40	Olbrich	112,000	123,900	10.6%

Area Number	Area Name	2003 Average Value	2004 Average Value	Percent Change
41	Eastmorland	128,800	138,500	7.5%
71	Olbrich Park - Cottage Grove Road	129,200	139,500	8.0%
Far East				
6	East Broadway	115,200	121,000	5.0%
35	Acewood	148,600	151,800	2.2%
36	Buckeye - Droster	166,600	176,700	6.1%
43	Rolling Meadows	144,800	152,500	5.3%
44	Rustic Ridge - East Ridge	172,000	184,300	7.2%
46	Milwaukee Street I90-94	150,100	165,400	10.2%
47	Heritage Heights	174,500	179,900	3.1%
96	Richmond Hill	292,400	314,000	7.4%
97	Mira Loma	164,200	172,400	5.0%
99	Covrd Bridge/Grandview View Commons	171,200	195,400	14.1%
102	Lost Creek	154,100	166,800	8.2%
103	Door Creek/Reston Heights	182,300	203,100	11.4%
North East				
51	East Washington Avenue - Stoughton Rd - Commercial Avenue	121,600	133,900	10.1%
72	Whitetail Ridge	153,600	166,400	8.3%
76	Holiday Bluff	155,100	164,200	5.9%
77	Berkeley	128,400	134,700	4.9%
88	Prentice Prairie - Ridgewood	178,600	189,700	6.2%
105	East Towne & American Family	*	176,200	*
Near North				
45	Patio Gardens - Lakeview Heights	148,100	158,700	7.2%
48	Northport - Sherman Village	135,400	145,200	7.2%
49	Cherokee	244,500	262,700	7.4%
54	Mendota Hills/North Shore	170,100	179,600	5.6%
56	Mendota Hospital - Warner Park	156,600	168,500	7.6%
73	Sherman School	115,500	126,200	9.3%

*Denotes a new assessment area for 2004.

Area Number	Area Name	2003 Average Value	2004 Average Value	Percent Change
81	Brentwood Village - Bruns	155,400	164,600	5.9%
Lake Shore				
78	Waunona	458,600	504,400	10.0%
79	Woodward	564,100	627,300	11.2%
82	Spring Harbor	677,400	708,700	4.6%
83	Isthmus	554,400	607,200	9.5%
	City-Wide	189,500	205,400	8.4%

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 percentage increase in the taxes.

	1997	1998	1999	2000	2001	2002	2003	2004
Valuation	132,771	135,366	141,156	149,831	161,470	174,557	189,484	205,359
Assessment increase over previous year	3.4%	2.0%	4.3%	6.1%	7.8%	8.1%	8.6%	8.4%
Real Estate Taxes	3,537.08 ¹	3,537.18 ²	3,449.42 ³	3,707.82 ⁴	3,876.06 ⁵	4,001.63 ⁶	4,286.19 ⁷	?
Tax change over previous year	(1.6)%	0.0%	(2.5)%	7.5%	4.5%	3.2%	7.1%	?

Taxes Reflect Lottery Credit

<u>Year</u>	<u>Lottery Tax Credit</u>
¹ 1997	102.85
² 1998	65.87
³ 1999	212.46
⁴ 2000	83.38
⁵ 2001	93.26
⁶ 2002	93.41
⁷ 2003	105.97

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