



Office of the City Assessor

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THE 2017 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 of 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 10.2% in 2017. Commercial property has increased 16.6% (\$8,144 to \$9,494 million) and residential assessments increased 6.6% (\$14,768 to \$15,744 million).

Personal Property Changes

Locally assessed personal property assessments increased by \$19 million between 2016 and 2017. This represents a 3% increase from \$644 to \$663 million.

Manufacturing Assessments

Manufacturing assessments prepared by the State will not be available until June 1. Last year these assessments totaled \$349.8 million (\$257.2 million on real estate and \$92.6 million on personal property).

Recap of Local Changes

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

	2016	2017	\$ Change	Percent Change
Real Estate	\$ 22,933	\$ 25,261	\$ 2,328	10.2%
Personal Property	644	663	19	3.0%
Total	\$ 23,577	\$ 25,924	\$ 2,347	10.0%

The \$2,346.6 million local increase can also be broken down as follows:

	Change in \$ Millions
New Construction	\$ 750.3
Revaluations	1,535.5
Annexations	1.2
Real Estate Exemptions	(29.2)
Buildings Removed	(5.6)
Property Formerly Exempt, Now Assessed	75.7
Detachment	(0.3)
Personal Property	19.0
Total	\$ 2,346.6

	% of Total Value
Residential	62.33%
Commercial	37.58%
Agricultural	0.09%
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	2016	2017	Value Added	Percent Changed
Residential				
Single Family	\$ 11,787	\$ 12,560	\$ 773	6.6%
Condominiums	1,982	2,117	135	6.8%
2 units	779	837	58	7.4%
3 units	220	230	10	4.5%
Subtotal	\$ 14,768	\$ 15,744	\$ 976	6.6%
Commercial				
4 units	\$ 302	\$ 317	\$ 15	5.0%
5-7 units	136	143	7	5.1%
8 units	115	122	7	6.1%
9-16 units	125	132	7	5.6%
17-50 units	618	671	53	8.6%
50+ units	1,668	2,033	365	21.9%
Rooming houses	15	16	1	6.7%
All other commercial	5,165	6,060	895	17.3%
Subtotal	\$ 8,144	\$ 9,494	\$ 1,350	16.6%
Agricultural				
Subtotal	\$ 21	\$ 23	\$ 2	9.5%
Total	\$ 22,933	\$ 25,261	\$ 2,328	10.2%

TABLE 2

Value Changes in Millions

Class of Property	Revaluations	Construction	Total Change
Residential			
Single Family	\$ 621.4	\$ 154.3	\$ 775.7
Condominiums	102.5	32.1	134.6
2 units	54.9	2.6	57.5
3 units	9.9	0.4	10.3
Subtotal	\$ 788.7	\$ 189.4	\$ 978.1
Commercial			
4 units	\$ 14.8	\$ 0.8	\$ 15.6
5-7 units	8.1	0.0	8.1
Apartments (8 units +)	174.8	245.7	420.5
Other (offices, stores, etc.)	547.2	314.4	861.6
Subtotal	\$ 744.9	\$ 560.9	\$ 1,305.8
Agricultural			
Subtotal	\$ 1.9	\$ 0.0	\$ 1.9
Total	\$ 1,535.5	\$ 750.3	\$ 2,285.8

Please note that one cannot add \$1535.5 million in revaluations and \$750.3 million in new construction to last year's roll of \$22,933 million and come up with the 2017 assessment roll total of \$25,261 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	2008	2009	2010	2011	2012	2013	2014	2015	2016
Single Family	87	84	80	79	77	113	127	143	154
Condos and 2-7 Units	67	18	0	0	0	0	0	0	0
Condos			10	14	12	24	28	19	32
2-3 Units			1	2	2	3	2	2	3
4-7 Units			1	1	0	1	0	1	1
Commercial	224	145	90	62	131	251	368	353	560
Agricultural	0	0	0	0	0	0	0	0	0
Total	378	247	182	158	222	392	525	518	750

TABLE 4**Historic Residential Revaluations in Millions**

Type	2008	2009	2010	2011	2012	2013	2014	2015	2016
Single Family	(161)	(245)	(123)	(366)	(96)	259	324	356	621
Condos and 2-7 Units	(96)	0	0	0	0	0	0	0	0
Condos		(68)	(73)	(72)	(64)	9	44	79	103
2-3 units		(42)	(14)	(19)	(3)	20	28	36	65
Total	(257)	(355)	(210)	(457)	(163)	288	396	471	789

Historic Commercial Revaluations in Millions

Type	2008	2009	2010	2011	2012	2013	2014	2015	2016
Apartments	46	(102)	3	1	148	12	108	94	175
Commercial	178	(377)	(9)	(2)	(8)	33	134	87	547
4-7 Units*		(48)	0	(3)	(6)	9	16	18	23
Total	224	(527)	(6)	(4)	134	54	258	199	745

*Effective for 2010, 4-7 units classified as Commercial.

TABLE 5**2016 New Construction****Residential and Commercial**

Type	West	Central	East	Total
Single Family	\$ 94,268,900	\$ 10,522,900	\$ 49,057,000	\$ 153,848,800
Condominiums	25,846,100	2,620,800	3,960,400	32,427,300
2-7 Units	881,300	2,748,300	275,700	3,905,300
Com'l Apts. (8+)	44,878,000	154,912,600	45,914,300	245,704,900
Commercial	21,033,800	173,181,700	120,170,100	314,385,600
Agricultural	0	0	30,000	30,000
Total	\$ 186,908,100	\$ 343,986,300	\$ 219,407,500	\$ 750,301,900

TABLE 6**2017 Assessment Changes**

Type	No Change		Increase		Decrease		Total Parcels
	Parcels	%	Parcels	%	Parcels	%	
Single Family	4,124	8.6%	43,217	90.5%	417	0.9%	47,758
Condominium	7,162	43.9%	8,852	54.3%	291	1.8%	16,305
2 Unit	352	10.7%	2,926	88.9%	15	0.5%	3,293
3-4 Unit	303	20.9%	1,119	77.0%	31	2.1%	1,453
5-7 Unit	22	8.1%	247	91.1%	2	0.7%	271
Commercial	1,577	30.8%	3,463	67.6%	83	1.6%	5,123
Agricultural	622	69.4%	266	29.7%	8	0.9%	896
Total	14,162	18.9%	60,090	80.0%	847	1.1%	75,099

TABLE 7

Real Estate Sales

	2011	2012	2013	2014	2015	2016
Single Family (including Condominiums)						
Warranty Deeds	2,962	4,426	4,693	4,410	4,868	4,792
Land Contracts	32	24	29	36	22	56
Subtotal	2,994	4,450	4,722	4,446	4,890	4,848
2-7 Units						
Warranty Deeds	158	227	223	214	278	269
Land Contracts	7	3	2	15	27	4
Subtotal	165	230	225	229	305	273
Commercial						
Warranty Deeds	311	246	409	398	350	293
Land Contracts	13	8	8	7	7	11
Subtotal	324	254	417	405	357	304
All Types						
Warranty Deeds	3,431	4,899	5,325	5,022	5,496	5,354
Land Contracts	52	35	39	58	56	71
Total	3,483	4,934	5,364	5,080	5,552	5,425

TABLE 8

Number of Taxable Parcels by Class and Year

	2016		2017	
	Parcels	% of Total	Parcels	% of Total
Residential				
Single Family Vacant	1,491	2.2%	1,511	2.2%
Improved Single Family	45,915	68.0%	46,247	68.1%
Condo and Common Area	16,247	24.1%	16,305	24.0%
2 Units	3,276	4.9%	3,293	4.8%
3 Units	574	0.9%	574	0.8%
Subtotal	67,503	90.4%	67,930	90.5%
Commercial				
Commercial Vacant	398	6.3%	414	6.6%
4 Units	900	14.4%	879	14.0%
5-7 Units	293	4.7%	271	4.3%
8 Units	244	3.9%	244	3.9%
9-16 Units	130	2.1%	132	2.1%
17-50 Units	250	4.0%	256	4.1%
50+ Units	223	3.6%	237	3.8%
Rooming Houses	16	0.3%	16	0.3%
All Other Commercial	3,817	60.9%	3,824	61.0%
Subtotal	6,271	8.4%	6,273	8.4%
Agricultural				
Vacant	875	96.0%	861	96.1%
Improved	36	4.0%	35	3.9%
Subtotal	911	1.2%	896	1.2%
Total	74,685	100.0%	75,099	100.0%
Total Vacant	2,764	3.7%	2,786	3.7%
Total Improved	71,921	96.3%	72,313	96.3%
GRAND TOTAL	74,685	100.0%	75,099	100.0%

TABLE 9

2017 Assessed Value of Property by Type

Type	No. of Parcels	Total Value	Average Value
Single Family-Improved	46,247	\$ 12,492,015,100	\$ 269,377
Condominium and Common Area	16,305	2,116,945,500	129,834
2 Units	3,293	836,765,100	254,104
3 Units	574	230,379,600	401,358
4 Units	879	315,982,200	359,479
5-7 Units	271	143,259,800	528,634
8 Units	244	121,556,400	498,182
9-16 Units	132	132,355,800	1,002,695
17-50 Units	256	671,466,000	2,622,914
50+ Units	237	2,032,625,100	8,576,477
Rooming Houses	16	15,925,000	995,313
Single Family Vacant	1,511	68,049,900	45,036
Commercial Improved	3,824	5,902,579,500	1,543,562
Commercial Vacant	414	158,106,600	381,900
Agricultural	896	22,986,700	25,655
Total	75,099	\$ 25,260,998,300	\$ 336,369

TABLE 10

City of Madison

Average Single Family Residential Values
From 2016 to 2017

		Average Value			Market % Change
Area	Area Name	2016	2017	% Change	
Far West					
7	Spring Harbor-Indian Hills-Mendota Beach Heights-Thorstrand	\$ 322,500	\$ 330,900	2.6%	2%
8	Faircrest-University Highlands	323,300	338,100	4.6%	4%
9	Mohawk Park, Englewood-Old Middleton Rd-Camelot	228,300	242,700	6.3%	6%
10	Highlands-Skyline	675,000	675,900	0.1%	0%
11	Parkwood Hills	367,200	369,100	0.5%	0%
12	Walnut Grove/Sauk Creek	330,300	342,400	3.7%	0%-4%
14	Glen Oak Hills-Crestwood-Merrill Crest	219,700	238,200	8.4%	8%
67	Junction Ridge/Sauk Heights/Willows	334,000	357,800	7.1%	0%-10%
84	Oakbridge	241,400	243,500	0.9%	0%
85	Saukborough-Woodland Hills	372,000	383,600	3.1%	3%
94	Wexford Village-Sawmill-Longmeadow	314,200	328,100	4.4%	5%
110	Blackhawk/Greystone	569,500	592,600	4.1%	6%
111	Cardinal Glen/Birchwood/1000 Oaks	285,900	297,700	4.1%	0%-5%
South West					
1	Meadowood	176,500	187,600	6.3%	5%-10%
2	Orchard Ridge	217,900	239,900	10.1%	10%
3	Muir Field West	222,400	236,000	6.1%	6%
15	Highland Village/West Towne Area	206,000	220,000	6.8%	5%-7%
42	Green Tree	231,600	243,400	5.1%	5%-10%
60	Westview Hills	509,700	494,100	(3.1%)	0%
86	High Point Estates	451,600	465,700	3.1%	3%
87	Meadowood West	199,000	213,100	7.1%	7%
92	Heather Downs-Park Ridge Heights	173,600	187,900	8.2%	3%-8%
93	Putnam-McKee	222,800	238,400	7.0%	3%-7%
95	Valley Ridge/Mid Town Commons	276,700	283,700	2.5%	2%-6%
98	Fieldstone	232,100	246,600	6.2%	6%
100	Hawks Landing	535,800	569,100	6.2%	7%
101	Stone Crest Estate/Hawks Creek	311,700	327,100	4.9%	3%-6%
106	Hawks Woods	306,000	306,900	0.3%	0%

Area	Area Name	Average Value			Market % Change
		2016	2017	% Change	
107	Nesbitt Valley	254,200	265,800	4.6%	0%-7%
108	Ice Age Falls	301,300	316,800	5.1%	2%-5%
109	Country Grove/Ice Age Ridge	317,800	333,700	5.0%	2%-5%
112	Linden Park/Pine Hill Farms/Sugar Maple	311,800	325,800	4.5%	0%-5%
113	Newbury Heights	251,100	261,700	4.2%	4%
114	Hawks Meadow/Hawks Ridge/Hawks Valley	413,200	412,900	(0.1%)	0%
Near West					
13	Hill Farms	312,800	338,900	8.3%	8%
16	Segoe-Mineral Point Road (Lincoln Hills)	224,000	249,600	11.4%	5%-11%
18	Nakoma	451,600	469,000	3.9%	0%-4%
19	Westmorland	282,800	304,600	7.7%	7%
53	Midvale Heights-Tokay	230,100	249,000	8.2%	8%
55	Summit Woods	222,300	236,200	6.3%	0%-7%
57	Midvale Heights	262,900	277,700	5.6%	5%
58	Odana-Westgate	280,300	302,000	7.7%	8%
61	Midvale School-Westmorland	283,300	298,500	5.4%	5%
64	Findlay Park-Quarrytown	246,100	256,700	4.3%	4%
74	Midvale Heights-Odana	265,100	285,800	7.8%	7%
75	Sunset Hills	431,100	453,200	5.1%	5%
80	West Beltline-Seminole Highway	159,900	174,200	8.9%	6%-10%
89	Sunset Village-Hilldale	252,500	278,800	10.4%	10%
90	Sunset Village	288,100	306,400	6.4%	6%
91	Sunset Woods-Forest Hills	285,300	297,800	4.4%	0%-4%
West Central					
17	Dudgeon-Monroe	317,100	340,300	7.3%	7%
20	Westlawn-Randall School (West High)	425,200	437,400	2.9%	0%-6%
21	Vilas-Longfellow School	273,500	294,300	7.6%	0%-8%
22	University Area	267,600	304,300	13.7%	10%
23	Langdon Area	303,800	352,100	15.9%	10%
24	Near West (Square)	248,000	275,500	11.1%	10%
25	Near East (Square)	229,100	254,400	11.0%	10%
62	University/Breese Terrace	369,000	394,900	7.0%	6%
63	West High-Hoyt Park	373,300	396,200	6.1%	6%
65	University Heights	564,900	586,200	3.8%	0%-4%
68	Brittingham Park	224,100	237,400	5.9%	3%
70	Vilas-Edgewood Avenue	465,600	495,600	6.4%	0%-7%

		Average Value			Market % Change
Area	Area Name	2016	2017	% Change	
Near South					
30	Waunona	200,000	222,800	11.4%	0%-12%
32	South Madison	190,900	200,200	4.9%	3%-6%
52	Burr Oaks-Lincoln School	137,700	141,400	2.7%	0%-3%
Far South					
4	Arbor Hills-South Beltline	266,100	281,500	5.8%	6%
5	Rimrock Heights-Moorland Road	182,800	201,400	10.2%	10%
East Central					
26	Lapham School-Breese Stevens (Square)	237,600	256,900	8.1%	8%
27*	Wil-Mar/Orton Park	318,900	345,400	8.3%	0%-9%
28	Tenney Park	324,600	325,300	0.2%	0%
37	East High	183,700	198,300	7.9%	4%-8%
38	Atwood-Winnebago	207,500	220,400	6.2%	0%-8%
39	Fair Oaks-Worthington Park	143,100	149,500	4.5%	4%
50	Northgate-Aberg Avenue	131,600	148,100	12.5%	12%
69	Elmside-Oakridge	333,300	347,900	4.4%	0%-6%
118	Eastland-North Gardens	149,300	167,700	12.3%	12%
*Denotes new assessment area/boundary changes for 2017.					
Near East					
31	Highwood-Glendale	182,700	198,000	8.4%	8%
33	Glendale	177,600	188,000	5.9%	5%
34	Lake Edge	160,200	170,000	6.1%	5%
40	Olbrich	143,400	162,500	13.3%	13%
41	Eastmorland	161,400	178,000	10.3%	10%
71	Olbrich Park-Cottage Grove Road	161,200	178,200	10.5%	10%
Far East					
6	East Broadway	133,400	136,900	2.6%	0%-8%
35	Elvehjem-Acewood	173,900	191,800	10.3%	10%
36	Elvehjem-Buckeye-Droster	198,000	210,000	6.1%	4%-8%
43	Rolling Meadows	172,300	188,000	9.1%	9%
44	Rustic Ridge-East Ridge	206,600	219,100	6.1%	3%-7%
46	Milwaukee Street I90-94	175,800	188,000	6.9%	3%-9%
47	Heritage Heights	208,700	217,500	4.2%	4%
96	Richmond Hill	323,500	338,500	4.6%	0%-6%
97	Mira Loma	194,000	204,100	5.2%	5%
99	Grandview Commons	244,500	259,800	6.3%	3%-6%
102	Lost Crk/Siggelkow/Liberty Pl/Owl Crk	236,400	256,400	8.5%	0%-8%

Area	Area Name	Average Value			Market % Change
		2016	2017	% Change	
103	Door Creek/Reston Heights	238,000	248,100	4.2%	2%-5%
115	Eastlawn/Covered Bridge/Rustic Acres	248,100	266,800	7.5%	7%
117	Southeast Blooming Grove Attachment	209,000	185,300	(11.3%)	(11%)
North East					
51	East Washington Avenue-Stoughton Rd-Commercial Avenue	143,700	155,900	8.5%	5%-10%
72	Whitetail Ridge	186,600	198,000	6.1%	6%
76	Holiday Bluff	188,600	199,100	5.6%	4%-9%
77	Berkeley	140,500	145,300	3.4%	3%
88	Prentice Prairie-Ridgewood	216,000	227,300	5.2%	4%-6%
105	Parkway Village	205,400	218,500	6.4%	6%
116	Northeast Blooming Grove Attachment	199,100	232,300	16.7%	16%
Near North					
45	Patio Gardens-Lakeview Heights	169,600	173,700	2.4%	2%
48	Northport-Sherman Village	159,000	165,800	4.3%	4%
49	Cherokee	287,300	316,700	10.2%	10%
54	Lerdahl Park	206,000	215,400	4.6%	5%
56	North Lake Mendota	238,700	243,700	2.1%	2%
73	Sherman School	151,200	161,800	7.0%	6%-9%
81	Brentwood Village-Sheridan Triangle	175,600	186,400	6.2%	6%
119	Nobel Park-Mendota Hills	159,500	166,300	4.3%	4%
Lake Shore					
78	Waunona	662,900	657,300	(0.8%)	0%
79	Woodward	794,100	825,200	3.9%	0%-5%
82	Spring Harbor	962,000	1,005,600	4.5%	5%
83	Isthmus	734,300	750,200	2.2%	0%-5%
	City-Wide	\$ 254,593	\$ 269,377	5.8%	

Market % Change reflects the change in area values based on analysis of area sales. Changes in the **2017 Average Value** generally reflect the Market Changes, but may vary due to the influence of new construction and remodeling.

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.

	2011	2012	2013	2014	2015	2016	2017
Valuation	239,239	232,024	230,831	237,678	245,894	254,593	269,377
Assessment change over previous year	(0.8%)	(3.0%)	(0.1%)	3.0%	3.5%	3.5%	5.8%
Real estate taxes	¹ 5,510.89	² 5,615.12	³ 5,742.36	⁴ 5,758.06	⁵ 5,954.21	⁶ 6,103.06	
Tax change over previous year	2.7%	1.9%	2.3%	0.3%	3.4%	2.5%	

Taxes Reflect Lottery Credit

	<u>Year</u>	<u>Lottery Tax Credit</u>	<u>First Dollar Credit</u>
¹	2011	100.23	\$ 75.73
²	2012	105.95	76.01
³	2013	129.31	75.93
⁴	2014	131.39	77.64
⁵	2015	126.39	78.53
⁶	2016	150.18	79.86

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