



Office of the City Assessor

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THE 2018 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 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 7.4% for 2018. Commercial property has increased 8.5% (\$9,173 to \$9,949 million) and residential assessments increased 6.8% (\$15,731 to \$16,805 million).

Personal Property Changes

Locally assessed personal property assessments decreased by \$148 million between 2017 and 2018. This represents a 22% decrease from \$666 to \$518 million. The decrease is due to recent legislation exempting machinery, tools and patterns.

Manufacturing Assessments

Manufacturing assessments prepared by the State will not be available until June 1. Last year these assessments totaled \$352.6 million (\$261.8 million on real estate and \$90.8 million on personal property).

Recap of Local Changes

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

	2017	2018	\$ Change	Percent Change
Real Estate	\$ 24,925	\$ 26,775	\$ 1,850	7.4%
Personal Property	666	518	\$ (148)	(22.2%)
Total	\$ 25,591	\$ 27,293	\$ 1,702	6.7%

The \$1,702.1 million local increase can also be broken down as follows:

	Change in \$ Millions
New Construction	\$ 604.3
Revaluations	1,244.3
Annexations	1.1
Real Estate Exemptions	(9.9)
Buildings Removed	(3.8)
Property Formerly Exempt, Now Assessed	14.1
Personal Property	(148.0)
Total	\$ 1,702.1

	% of Total Value
Residential	62.76%
Commercial	37.15%
Agricultural	0.08%
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	2017	2018	Value Added	Percent Changed
Residential				
Single Family	\$ 12,552	\$ 13,376	\$ 824	6.6%
Condominiums	2,117	2,281	164	7.7%
2 units	832	905	73	8.8%
3 units	230	243	13	5.7%
Subtotal	\$ 15,731	\$ 16,805	\$ 1,074	6.8%
Commercial				
4 units	\$ 315	\$ 330	15	4.8%
5-7 units	144	147	3	2.1%
8 units	120	131	11	9.2%
9-16 units	131	141	10	7.6%
17-50 units	627	682	55	8.8%
50+ units	2,117	2,453	336	15.9%
Rooming houses	15	16	1	6.7%
All other commercial	5,704	6,049	345	6.0%
Subtotal	\$ 9,173	\$ 9,949	\$ 776	8.5%
Agricultural				
Subtotal	\$ 21	\$ 21	\$ 0	0.0%
Total	\$ 24,925	\$ 26,775	\$ 1,850	7.4%

TABLE 2

Value Changes in Millions

Class of Property	Revaluations	Construction	Total Change
Residential			
Single Family	\$ 651.6	\$ 173.0	\$ 824.6
Condominiums	134.4	30.0	164.4
2 units	70.6	1.9	72.5
3 units	12.8	0.8	13.6
Subtotal	\$ 869.4	\$ 205.7	\$ 1,075.1
Commercial			
4 units	\$ 15.3	\$ -	15.3
5-7 units	3.0	0.0	3.0
Apartments (8 units +)	211.7	197.5	409.2
Other (offices, stores, etc.)	144.9	200.5	345.4
Subtotal	\$ 374.9	\$ 398.0	\$ 772.9
Agricultural			
Subtotal	\$ 0.0	\$ 0.6	\$ 0.6
Total	\$ 1,244.3	\$ 604.3	\$ 1,848.6

Please note that one cannot add \$1,244.3 million in revaluations and \$604.3 million in new construction to last year's roll of \$24,925 million and come up with the 2018 assessment roll total of \$26,775 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	2009	2010	2011	2012	2013	2014	2015	2016	2017
Single Family	84	80	79	77	113	127	143	154	173
Condos and 2-7 Units	18	0	0	0	0	0	0	0	0
Condos		10	14	12	24	28	19	32	30
2-3 Units		1	2	2	3	2	2	3	2
4-7 Units		1	1	0	1	0	1	1	0
Commercial	145	90	62	131	251	368	353	560	398
Agricultural	0	0	0	0	0	0	0	0	1
Total	247	182	158	222	392	525	518	750	604

TABLE 4**Historic Residential Revaluations in Millions**

Type	2009	2010	2011	2012	2013	2014	2015	2016	2017
Single Family	(245)	(123)	(366)	(96)	259	324	356	621	652
Condos	(68)	(73)	(72)	(64)	9	44	79	103	134
2-3 units	(42)	(14)	(19)	(3)	20	28	36	65	83
Total	(355)	(210)	(457)	(163)	288	396	471	789	869

Historic Commercial Revaluations in Millions

Type	2009	2010	2011	2012	2013	2014	2015	2016	2017
Apartments	(102)	3	1	148	12	108	94	175	212
Commercial	(377)	(9)	(2)	(8)	33	134	87	547	145
4-7 Units*	(48)	0	(3)	(6)	9	16	18	23	18
Total	(527)	(6)	(4)	134	54	258	199	745	375

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

TABLE 5**2017 New Construction****Residential and Commercial**

Type	West	Central	East	Total
Single Family	\$ 105,564,800	\$ 12,707,800	\$ 54,206,800	\$ 172,479,400
Condominiums	10,551,100	15,530,000	3,951,400	30,032,500
2-7 Units	515,800	2,479,600	245,100	3,240,500
Com'l Apts. (8+)	53,540,500	75,865,000	68,052,600	197,458,100
Commercial	58,364,200	80,879,500	61,220,600	200,464,300
Agricultural	614,200	0	0	614,200
Total	\$ 229,150,600	\$ 187,461,900	\$ 187,676,500	\$ 604,289,000

TABLE 6**2018 Assessment Changes**

Type	No Change		Increase		Decrease		Total Parcels
	Parcels	%	Parcels	%	Parcels	%	
Single Family	5,236	10.9%	42,362	88.2%	447	0.9%	48,045
Condominium	7,422	45.5%	8,686	53.2%	218	1.3%	16,326
2 Unit	421	12.9%	2,836	86.7%	15	0.5%	3,272
3-4 Unit	492	34.0%	915	63.1%	42	2.9%	1,449
5-7 Unit	182	66.4%	87	31.8%	5	1.8%	274
Commercial	2,357	45.9%	2,697	52.5%	81	1.6%	5,135
Agricultural	562	77.0%	144	19.7%	24	3.3%	730
Total	16,672	22.2%	57,727	76.7%	832	1.1%	75,231

TABLE 7

Real Estate Sales

	2012	2013	2014	2015	2016	2017
Single Family (including Condominiums)						
Warranty Deeds	4,426	4,693	4,410	4,868	4,792	4,829
Land Contracts	24	29	36	22	56	21
Subtotal	4,450	4,722	4,446	4,890	4,848	4,850
2-7 Units						
Warranty Deeds	227	223	214	278	269	262
Land Contracts	3	2	15	27	4	2
Subtotal	230	225	229	305	273	264
Commercial						
Warranty Deeds	246	409	398	350	293	338
Land Contracts	8	8	7	7	11	7
Subtotal	254	417	405	357	304	345
All Types						
Warranty Deeds	4,899	4,916	5,022	5,496	5,354	5,429
Land Contracts	35	39	58	56	71	30
Total	4,934	4,955	5,080	5,552	5,425	5,459

TABLE 8

Number of Taxable Parcels by Class and Year

	2017		2018	
	Parcels	% of Total	Parcels	% of Total
Residential				
Single Family Vacant	1,511	2.2%	1,370	2.0%
Improved Single Family	46,247	68.1%	46,675	68.4%
Condo and Common Area	16,305	24.0%	16,326	23.9%
2 Units	3,293	4.8%	3,272	4.8%
3 Units	574	0.8%	573	0.8%
Subtotal	67,930	90.5%	68,216	90.7%
Commercial				
Commercial Vacant	414	6.6%	403	6.4%
4 Units	879	14.0%	876	13.9%
5-7 Units	271	4.3%	274	4.4%
8 Units	244	3.9%	237	3.8%
9-16 Units	132	2.1%	129	2.1%
17-50 Units	256	4.1%	259	4.1%
50+ Units	237	3.8%	253	4.0%
Rooming Houses	16	0.3%	15	0.2%
All Other Commercial	3,824	61.0%	3,839	61.1%
Subtotal	6,273	8.4%	6,285	8.4%
Agricultural				
Vacant	861	96.1%	695	95.2%
Improved	35	3.9%	35	4.8%
Subtotal	896	1.2%	730	1.0%
Total	75,099	100.0%	75,231	100.0%
Total Vacant	2,786	3.7%	2,468	3.3%
Total Improved	72,313	96.3%	72,763	96.7%
GRAND TOTAL	75,099	100.0%	75,231	100.0%

TABLE 9**2018 Assessed Value of Property by Type**

Type	No. of Parcels	Total Value	Average Value
Single Family-Improved	46,675	\$ 13,305,219,400	\$ 284,868
Condominium and Common Area	16,326	2,280,879,200	139,708
2 Units	3,272	904,742,300	276,510
3 Units	573	243,128,600	424,308
4 Units	876	329,973,200	376,682
5-7 Units	274	146,587,500	534,991
8 Units	237	131,035,800	552,894
9-16 Units	129	141,294,800	1,095,309
17-50 Units	259	681,446,300	2,631,067
50+ Units	253	2,452,839,000	9,695,016
Rooming Houses	15	16,362,300	1,090,820
Single Family Vacant	1,370	70,971,600	51,804
Commercial Improved	3,839	5,912,842,800	1,540,204
Commercial Vacant	403	136,330,600	338,289
Agricultural	730	21,501,600	29,454
Total	75,231	\$ 26,775,155,000	\$ 355,906

TABLE 10

City of Madison

**Average Single Family Residential Values
From 2017 to 2018**

Area	Area Name	Average Value			Market % Change
		2017	2018	% Change	
Far West					
7	Spring Harbor-Indian Hills-Mendota Beach Heights-Thorstrand	\$ 330,900	\$ 351,100	6.1%	6%
8	Faircrest-University Highlands	338,100	355,200	5.1%	5%
9	Mohawk Park, Englewood-Old Middleton Rd-Camelot	242,700	251,200	3.5%	0-5%
10	Highlands-Skyline	675,900	688,600	1.9%	2%
11	Parkwood Hills	369,100	389,200	5.4%	5%
12	Walnut Grove/Sauk Creek	342,400	351,600	2.7%	0-4%
14	Glen Oak Hills-Crestwood-Merrill Crest	238,200	251,400	5.5%	5-7%
67	Junction Ridge/Sauk Heights/Willows	357,800	381,000	6.5%	4-5%
84	Oakbridge	243,500	256,300	5.3%	5%
85	Saukborough-Woodland Hills	383,600	396,100	3.3%	3%
94	Wexford Village-Sawmill-Longmeadow	328,100	335,700	2.3%	2%
110	Blackhawk/Greystone	592,600	597,500	0.8%	0%
111	Cardinal Glen/Birchwood/1000 Oaks	297,700	321,000	7.8%	2-7%
124	Tamarack	242,000	252,200	4.2%	4%
South West					
1	Meadowood	187,600	208,600	11.2%	11%
2	Orchard Ridge	239,900	249,400	4.0%	4%
3	Muir Field West	236,000	248,000	5.1%	2-7%
15	Highland Village/West Towne Area	220,000	220,100	0.0%	0%
42	Green Tree	243,400	256,600	5.4%	5%
60	Westview Hills	494,100	494,100	0.0%	0%
86	High Point Estates	465,700	466,400	0.2%	0%
87	Meadowood West	213,100	222,600	4.5%	4-7%
92	Heather Downs-Park Ridge Heights	187,900	199,700	6.3%	6%
93	Putnam-McKee	238,400	251,800	5.6%	5-10%
95	Valley Ridge/Mid Town Commons	283,700	297,400	4.8%	0-11%
98	Fieldstone	246,600	259,400	5.2%	2-7%
100	Hawks Landing	569,100	569,100	0.0%	0%
101	Stone Crest Estate/Hawks Creek	327,100	335,100	2.4%	2-5%

Area	Area Name	Average Value			Market % Change
		2017	2018	% Change	
106	Hawks Woods	306,900	311,300	1.4%	0%
107	Nesbitt Valley	265,800	280,600	5.6%	2-8%
108	Ice Age Falls	316,800	324,000	2.3%	2-4%
109	Country Grove/Ice Age Ridge	333,700	342,600	2.7%	2-4%
112	Linden Park/Pine Hill Farms/Sugar Maple/Hawks Crossing	325,800	346,300	6.3%	0-13%
113	Newbury Heights	261,700	267,300	2.1%	2%
114	Hawks Meadow/Hawks Ridge/Hawks Valley	412,900	429,300	4.0%	0-6%
Near West					
13	Hill Farms	338,900	356,700	5.3%	5%
16	Segoe-Mineral Point Road (Lincoln Hills)	249,600	268,900	7.7%	8%
18	Nakoma	469,000	481,900	2.8%	2%
19	Westmorland	304,600	320,800	5.3%	5%
53*	Odana-Midvale Heights-Tokay	278,000	298,600	7.4%	8%
55	Summit Woods	236,200	249,500	5.6%	0-12%
57	Midvale Heights	277,700	295,800	6.5%	6%
61	Midvale School-Westmorland	298,500	318,600	6.7%	6%
64	Findlay Park-Quarrytown	256,700	276,700	7.8%	7%
74	Midvale Heights-Odana	285,800	312,900	9.5%	7-11%
75	Sunset Hills	453,200	473,600	4.5%	5%
80	West Beltline-Seminole Highway	174,200	185,900	6.7%	3-10%
89	Sunset Village-Hilldale	278,800	286,400	2.7%	2%
90	Sunset Village	306,400	321,000	4.8%	4%
91	Sunset Woods-Forest Hills	297,800	309,700	4.0%	3%
*Area combined with Area 58.					
West Central					
17	Dudgeon-Monroe	340,300	372,100	9.3%	5-10%
20	Westlawn-Randall School (West High)	437,400	465,900	6.5%	6%
21	Vilas-Longfellow School	294,300	302,800	2.9%	0-8%
22	University Area	304,300	314,700	3.4%	0%
23	Langdon Area	352,100	360,300	2.3%	0%
24	Near West (Square)	275,500	281,200	2.1%	0%
25	Near East (Square)	254,400	257,200	1.1%	0%
62	University/Breese Terrace	394,900	419,300	6.2%	2-9%
63	West High-Hoyt Park	396,200	405,100	2.2%	2%
65	University Heights	586,200	631,800	7.8%	8%
68	Brittingham Park	237,400	260,300	9.6%	10%

Area	Area Name	Average Value			Market % Change
		2017	2018	% Change	
70	Vilas-Edgewood Avenue	495,600	545,000	10.0%	0-12%
Near South					
30	Wauona	222,800	233,800	4.9%	6%
32*	Bay Creek	0	258,200		12%
52	Burr Oaks-Lincoln School	141,400	144,900	2.5%	2%
123*	Bram's Addition	0	149,100		14%
*Area divided in 2017 for 2018.					
Far South					
4	Arbor Hills-South Beltline	281,500	302,500	7.5%	8%
5	Rimrock Heights-Moorland Road	201,400	207,900	3.2%	3%
East Central					
26	Lapham School-Breese Stevens (Square)	256,900	260,800	1.5%	0%
27	Wil-Mar/Orton Park	345,400	371,200	7.5%	9%
28	Tenney Park	325,300	349,400	7.4%	7%
37	East High	198,300	207,300	4.5%	4%
38	Atwood-Winnebago	220,400	236,700	7.4%	7%
39	Fair Oaks-Worthington Park	149,500	162,000	8.4%	8%
50	Northgate-Aberg Avenue	148,100	163,400	10.3%	10%
69	Elmside-Oakridge	347,900	369,700	6.3%	0-10%
118	Eastland-North Gardens	167,700	179,500	7.0%	7%
Near East					
31	Highwood-Glendale	198,000	206,100	4.1%	4%
33	Glendale	188,000	200,900	6.9%	7%
34	Lake Edge	170,000	194,100	14.2%	12-15%
40	Olbrich	162,500	171,100	5.3%	5%
41	Eastmorland	178,000	191,700	7.7%	7%
71	Olbrich Park-Cottage Grove Road	178,200	185,600	4.2%	3%
Far East					
6	East Broadway	136,900	140,800	2.8%	0%
35	Elvehjem-Acewood	191,800	192,500	0.4%	0%
36	Elvehjem-Buckeye-Droster	210,000	220,200	4.9%	5%
43	Rolling Meadows	188,000	201,600	7.2%	7%
44	Rustic Ridge-East Ridge	219,100	233,300	6.5%	5-9%
46	Milwaukee Street I90-94	188,000	206,500	9.8%	8-10%
47	Heritage Heights	217,500	229,000	5.3%	5%
96	Richmond Hill	338,500	346,400	2.3%	2%
97	Mira Loma	204,100	211,300	3.5%	3%

Area	Area Name	Average Value			Market % Change
		2017	2018	% Change	
99	Grandview Commons	259,800	271,400	4.5%	4%
102*	Twin Oaks-Liberty Pl-Owl Crk	0	237,800		5%
103	Door Creek/Reston Heights	248,100	266,500	7.4%	6-8%
115	Eastlawn/Covered Bridge/Rustic Acres	266,800	272,300	2.1%	2%
117	Southeast Blooming Grove Attachment	185,300	185,300	0.0%	0%
120*	Lost Creek	0	255,490		8%
121*	Siggel Grove & Quinn Ranch	0	272,300		8%
122*	Secret Places @ Siggelkow Preserve	0	312,200		7%
*Area divided in 2017 for 2018.					
North East					
51	East Washington Avenue-Stoughton Rd-Commercial Avenue	155,900	167,200	7.2%	7%
72	Whitetail Ridge	198,000	221,800	12.0%	12%
76	Holiday Bluff	199,100	217,100	9.0%	6-10%
77	Berkeley	145,300	161,900	11.4%	11%
88	Prentice Prairie-Ridgewood	227,300	243,400	7.1%	7%
105	Parkway Village	218,500	240,500	10.1%	10%
Near North					
45	Patio Gardens-Lakeview Heights	173,700	197,500	13.7%	6-14%
48	Northport-Sherman Village	165,800	181,000	9.2%	9%
49	Cherokee	316,700	332,200	4.9%	5%
54	Lerdahl Park	215,400	239,500	11.2%	10%
56	North Lake Mendota	243,700	265,700	9.0%	9%
73	Sherman School	161,800	172,600	6.7%	0-10%
81	Brentwood Village-Sheridan Triangle	186,400	204,900	9.9%	10%
119	Nobel Park-Mendota Hills	166,300	183,300	10.2%	10%
Lake Shore					
78	Waunona	657,300	666,000	1.3%	0-10%
79	Woodward	825,200	841,300	2.0%	0%
82	Spring Harbor	1,005,600	1,036,900	3.1%	0%
83	Isthmus	750,200	829,400	10.6%	10%
	City-Wide	\$ 269,377	\$ 284,868	5.8%	

Market % Change reflects the change in area values based on analysis of area sales. Changes in the **2018 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.

	2012	2013	2014	2015	2016	2017	2018
Valuation	232,024	230,831	237,678	245,894	254,593	269,377	284,868
Assessment change over previous year	(3.0%)	(0.1%)	3.0%	3.5%	3.5%	5.8%	5.8%
Real estate taxes	¹ 5,615.12	² 5,742.36	³ 5,758.06	⁴ 5,954.21	⁵ 6,103.06	⁶ 6,284.42	
Tax change over previous year	1.9%	2.3%	0.3%	3.4%	2.5%	2.97%	

Taxes Reflect Lottery Credit

	<u>Year</u>	<u>Lottery Tax Credit</u>	<u>First Dollar Credit</u>
¹	2012	105.95	\$ 76.01
²	2013	129.31	75.93
³	2014	131.39	77.64
⁴	2015	126.86	78.53
⁵	2016	150.18	79.86
⁶	2017	138.22	78.98

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

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