



Office of the City Assessor

Room 101
210 Martin Luther King, Jr. Boulevard
Madison, Wisconsin 53703-3342
Personal Property PH 608 266 4526
TDD 608 266 6573
FAX 608 266 4257
www.cityofmadison.com/assessor

April 7, 2006

THE 2006 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 9.9% in 2005. Commercial property was up 9.4% (\$5,561 to \$6,081 million) and residential assessments grew 10.2% (\$12,429 to \$13,698 million). New construction accounted for 37.3% of the real estate valuation increase.

Personal Property Changes

Locally assessed personal property assessments increased by \$15 million between 2005 and 2006. This represents a 2.8% increase from \$529 to \$544 million.

Manufacturing Assessments

Manufacturing assessments prepared by the State will not be available until June 1. Last year these assessments totaled \$330.9 million (\$262.8 million on real estate and \$68.1 million on personal property).

Recap of Local Changes

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

	2005	2006	\$ Change	Percentage Change
Real Estate	\$ 17,993	\$ 19,782	\$ 1,789	9.9%
Personal Property	529	544	15	2.8%
Total	\$ 18,522	\$ 20,326	\$ 1,804	9.7%

The \$1,804 million local increase can also be broken down as follows:

	Change in \$ Millions
New Construction	669.0
Revaluations	1,108.4
Annexations	2.8
Real Estate Exemptions	(17.4)
Buildings Removed	(6.2)
Property Formerly Exempt, Now Assessed	33.3
Personal Property	15.0
Total	\$ 1,804.9

	% of Total Value
Residential	69.24%
Commercial	30.74%
Agricultural	0.02%
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 Mike Kurth, Chief Assessor (608) 266-4530.

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

TABLE 1**Assessments in Millions**

Class	2005	2006	Value Added	Percent Changed
Residential				
Single Family	\$ 9,648	\$ 10,531	\$ 883	9.2%
Condominiums	1,372	1,645	273	19.9%
2 units	780	840	60	7.7%
3 units	191	210	19	9.9%
4 units	306	329	23	7.5%
5-7 units	132	143	11	8.3%
Sub-total	\$ 12,429	\$ 13,698	\$ 1,269	10.2%
Commercial				
8 units	119	134	15	12.6%
9-16 units	102	118	16	15.7%
17-50 units	390	430	40	10.3%
50+ units	917	1,009	92	10.0%
Rooming houses	17	18	1	5.9%
All other commercial	4,016	4,372	356	8.9%
Sub-total	\$ 5,561	\$ 6,081	\$ 520	9.4%
Agricultural				
Sub-total	\$ 3	\$ 3	\$ 0	0.0%
GRAND TOTAL	\$ 17,993	\$ 19,782	\$ 1,789	9.9%

TABLE 2**Value Changes in Millions**

Class of Property	Revaluations	Construction	Total Change
Residential			
Single Family	\$ 638.1	\$ 236.4	\$ 874.5
Condominiums	62.3	210.8	273.1
2 units	53.0	6.9	59.9
3 units	17.7	0.8	18.5
4 units	22.9	0.8	23.7
5-7 units	11.2	0.0	11.2
Sub-total	\$ 805.2	\$ 455.7	\$ 1,260.9
Commercial			
Apartments (8 units +)	117.6	39.2	156.8
Other (offices, stores, etc.)	185.3	174.1	359.4
Sub-total	\$ 302.9	\$ 213.3	\$ 516.2
Agricultural			
Sub-total	\$ 0.3	\$ 0.0	\$ 0.3
GRAND TOTAL	\$ 1,108.4	\$ 669.0	\$ 1,777.4

Please note that one cannot add \$1,108.4 million in revaluations and \$669 million in new construction to last year's roll (\$17,993 million) and come up with the 2006 assessment roll total of \$19,782 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	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Single Family	87	85	99	120	165	220	241	252	228	237
Condos and 2-7 Units	36	32	33	44	46	64	109	109	165	219
Commercial	151	136	151	184	238	201	168	159	187	213
Agricultural							1	1	0	0
Total	274	253	283	348	449	485	519	521	580	669

TABLE 4**Historic Residential Revaluations in Millions**

Type	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Single Family	142	72	193	304	414	472	538	585	663	638
Condos and 2-7 Units	46	47	53	76	90	124	102	163	180	167
Total	188	119	246	380	504	596	640	748	843	805

Historic Commercial Revaluations in Millions

Type	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Apartments	34	51	40	52	35	137	74	35	30	39
Commercial	79	110	115	136	81	216	88	120	74	174
Total	113	161	155	188	116	353	162	155	104	213

TABLE 5

**2005 New Construction
Residential and Commercial**

Type of Property	West	Central	East	Total
Single Family	142,919,400	7,008,700	86,451,800	236,379,900
Condominiums	126,051,000	43,033,900	41,748,200	210,833,100
2-7 Units	4,225,300	1,532,100	2,732,700	8,490,100
Com'l Apts. (8+)	22,877,500	8,451,000	7,870,000	39,198,500
Commercial	41,472,600	44,137,800	88,476,800	174,087,200
Agricultural	0	0	0	0
Total	\$ 337,545,800	\$ 104,163,500	\$ 227,279,500	\$ 668,988,800

TABLE 6

2006 Assessment Changes

Type	No Change		Increase		Decrease		Total Parcels
	Parcels	%	Parcels	%	Parcels	%	
Single Family	808	1.8%	44,650	97.6%	291	0.6%	45,749
Condominium	3,243	25.9%	9,100	72.7%	179	1.4%	12,522
2 Unit	79	2.3%	3,330	97.1%	22	0.6%	3,431
3 & 4 Unit	100	6.6%	1,407	92.6%	12	0.8%	1,519
5 to 7 Unit	13	4.5%	277	95.5%	0	0.0%	290
Commercial	1,371	31.3%	2,951	67.4%	56	1.3%	4,378
Agricultural	149	39.5%	206	54.6%	22	5.8%	377
Total	5,763	8.4%	61,921	90.7%	582	0.9%	68,266

TABLE 7**Real Estate Sales**

	2000	2001	2002	2003	2004	2005
Single Family (including Condominiums)						
Warranty Deeds	4,029	5,238	5,224	5,011	5,082	5,620
Land Contracts	45	26	46	40	143	25
Sub-total	4,074	5,264	5,270	5,051	5,225	5,645
2-7 Units						
Warranty Deeds	348	382	385	346	356	335
Land Contracts	12	13	15	10	24	18
Sub-total	360	395	400	356	380	353
Commercial						
Warranty Deeds	248	166	273	336	281	302
Land Contracts	10	21	13	15	17	20
Sub-total	258	187	286	351	298	322
All Types						
Warranty Deeds	4,625	5,786	5,882	5,693	5,719	6,257
Land Contracts	67	60	74	65	184	63
GRAND TOTAL	4,692	5,846	5,956	5,758	5,903	6,320

TABLE 8

Number of Taxable Parcels by Class and Year

	2005		2006	
	Parcels	% of Total	Parcels	% of Total
Residential				
Single Family Vacant	2,261	3.5	2,400	3.5
Improved Single Family	42,814	65.9	43,349	63.5
Condo and Common Area	10,025	15.4	12,522	18.3
2 Units	3,446	5.3	3,431	5.0
3 Units	591	1.1	583	0.9
4 Units	948	1.5	936	1.4
5 to 7 Units	294	0.5	290	0.4
Sub-total	60,379	93.2	63,511	93.0
Commercial				
Commercial Vacant	515	0.8	532	0.8
8 Units	263	0.4	262	0.4
9 to 16 Units	119	0.2	123	0.2
17 to 50 Units	206	0.3	207	0.3
50+ Units	169	0.3	171	0.3
Rooming Houses	21	0.0	21	0.0
All Other Commercial	3,047	4.7	3,062	4.5
Sub-total	4,340	6.7	4,378	6.5
Agricultural				
Vacant	241	0.4	362	0.5
Improved	16	0.0	15	0.0
Sub-total	257	0.4	377	0.6
TOTAL	64,976	100.0	68,266	100.0
Total Vacant	3,017	4.6	3,294	4.8
Total Improved	61,959	95.4	64,972	95.2
TOTAL	64,976	100.0	68,266	100.0

TABLE 9**2006 Assessed Value of Property by Type**

Type	No. of Parcels	Total Value	Average Value
Single Family-Improved	43,349	10,421,515,300	239,400
Condominium and Common Area	12,522	1,645,309,400	131,393
2-Units	3,431	839,844,400	244,781
3-Units	583	210,505,800	361,073
4-Units	936	329,342,300	351,861
5 to 7 Units	290	142,537,000	491,507
8 Units	262	134,097,000	511,821
9 to 16 Units	123	117,599,100	956,090
17 to 50 Units	207	432,366,200	2,088,726
50+ Units	171	1,009,226,000	5,901,906
Rooming Houses	21	18,215,500	867,405
Single Family Vacant	2,400	109,271,000	45,530
Commercial Improved	3,062	4,208,705,800	1,374,496
Commercial Vacant	532	160,939,900	302,519
Agricultural	377	3,026,400	8,028
TOTAL	68,266	\$ 19,782,501,100	\$ 289,786

TABLE 10

City of Madison

**Average Single Family Residential Values
From 2005 to 2006**

Area Number	Area Name	2005 Average Value	2006 Average Value	Percent Change
Far West				
7	Spring Harbor-Indian Hills-Mendota Beach Heights-Thorstrand	\$ 246,900	\$ 281,700	14.1%
8	Faircrest-University Highlands	280,900	301,100	7.2%
9	Mohawk Park, Englewood-Old Middleton Rd-Camelot	174,300	223,100	28.0%
10	Highlands-Skyline	680,600	642,000	(5.7)%
11	Parkwood Hills	338,800	352,500	4.0%
12	Walnut Grove/Sauk Creek	300,000	327,700	9.2%
14	Glen Oak Hills-Crestwood-Merrill Crest	190,200	204,700	7.6%
67	Junction Ridge/Sauk Heights	245,400	274,300	11.8%
84	Oakbridge	206,700	221,600	7.2%
85	Saukborough-Woodland Hills	338,600	365,900	8.1%
94	Wexford Village-Sawmill-Longmeadow	278,800	295,600	6.0%
110	Blackhawk/Greystone	493,300	531,500	7.7%
South West				
1	Meadowood	178,000	191,100	7.4%
2	Orchard Ridge	217,900	231,600	6.3%
3	Muir Field West	207,800	225,300	8.4%
42	Green Tree	238,900	248,500	4.0%
60	Westview Hills	440,700	430,600	(2.3)%
86	High Point Estates	407,700	432,900	6.2%
87	Meadowood West	185,700	198,200	6.7%
92	Heather Downs-Park Ridge Heights	181,100	190,400	5.1%
93	Putnam-McKee	205,900	218,900	6.3%

*Denotes new assessment area for 2005.

Area Number	Area Name	2005 Average Value	2006 Average Value	Percent Change
95	Valhalla Valley/Highland Village	228,700	243,100	6.3%
98	Fieldstone	211,900	226,800	7.0%
100	Hawks Landing	504,600	573,100	13.6%
101	Stone Crest Estate	229,700	247,000	7.5%
106	Hawks Woods	271,700	298,000	9.7%
107	Nesbitt Valley	226,400	240,700	6.3%
108	Ice Age Falls	241,900	279,300	15.5%
109	Country Grove/Ice Age Ridge	303,400	319,200	5.2%
Near West				
13	Hill Farms	256,800	272,600	6.2%
16	Segoe-Mineral Point Road (Lincoln Hills)	190,600	200,600	5.2%
18	Nakoma	391,300	418,300	6.9%
19	Westmorland	227,700	246,200	8.1%
53	Midvale Heights-Tokay	203,500	212,000	4.2%
55	Hammersley Road-West Beltline	194,500	203,400	4.6%
57	Midvale Heights	215,300	233,400	8.4%
58	Odana-Westgate	243,200	261,100	7.4%
61	Midvale School-Westmorland	218,200	237,600	8.9%
64	Findlay Park-Quarrytown	208,000	220,400	6.0%
74	Midvale Heights-Odana	219,500	239,600	9.2%
75	Sunset Hills	308,300	336,800	9.2%
80	West Beltline-Seminole Highway	152,900	165,200	8.0%
89	Sunset Village-Hilldale	209,200	222,500	6.4%
90	Sunset Village	234,800	248,700	5.9%
91	Sunset Woods-Forest Hills	222,400	235,900	6.1%
West Central				
17	Dudgeon-Monroe	249,300	267,500	7.3%
20	Westlawn-Randall School (West High)	333,800	357,200	7.0%
21	Vilas-Longfellow School	221,200	238,300	7.7%
22	University Area	225,300	249,300	10.7%

*Denotes new assessment area for 2005.

Area Number	Area Name	2005 Average Value	2006 Average Value	Percent Change
23	Langdon Area	270,200	292,100	8.1%
24	Near West (Square)	210,600	233,400	10.8%
25	Near East (Square)	198,300	216,400	9.1%
62	University/Breese Terrace	288,900	308,100	6.6%
63	West High-Hoyt Park	281,800	303,500	7.7%
65	University Heights	437,800	474,200	8.3%
68	Brittingham Park	174,300	183,100	5.0%
70	Vilas-Edgewood Avenue	365,900	385,700	5.4%
Near South				
30	Waunona	176,100	191,200	8.6%
32	South Madison	162,500	174,800	7.6%
52	Burr Oaks-Lincoln School	153,000	165,000	7.8%
Far South				
4	Arbor Hills-South Beltline	251,900	267,200	6.1%
5	Rimrock Heights-Moorland Road	178,400	191,300	7.2%
East Central				
26	Lapham School-Breese Stevens (Square)	185,000	200,500	8.4%
27	Wil-Mar	218,100	218,800	0.3%
28	Tenney Park	268,800	280,600	4.4%
29	Orton Park	300,600	302,900	0.8%
37	East High	152,500	163,100	7.0%
38	Atwood-Winnebago	168,700	184,600	9.4%
39	Fair Oaks-Worthington Park	127,700	142,300	11.4%
50	Northgate-Aberg Avenue	130,700	139,400	6.7%
69	Elmside-Oakridge	257,900	279,200	8.3%
Near East				
31	Highwood-Glendale	175,600	183,500	4.5%
33	Glendale	164,500	179,900	9.4%
34	Lake Edge	149,200	161,900	8.5%
40	Olbrich	134,300	145,600	8.4%
41	Eastmorland	148,600	161,100	8.4%

Area Number	Area Name	2005 Average Value	2006 Average Value	Percent Change
71	Olbrich Park-Cottage Grove Road	151,000	157,500	4.3%
Far East				
6	East Broadway	131,500	134,800	2.5%
35	Acewood	166,200	171,400	3.1%
36	Buckeye-Droster	187,700	195,700	4.3%
43	Rolling Meadows	162,300	172,700	6.4%
44	Rustic Ridge-East Ridge	193,700	206,500	6.6%
46	Milwaukee Street I90-94	173,800	182,900	5.2%
47	Heritage Heights	191,000	206,500	8.1%
96	Richmond Hill	333,000	356,900	7.2%
97	Mira Loma	181,800	192,800	6.1%
99	Covrd Bridge/Grandview Commons	219,400	244,700	11.5%
102	Lost Creek	197,500	214,700	8.7%
103	Door Creek/Reston Heights	222,800	253,600	13.8%
North East				
51	East Washington Avenue-Stoughton Rd-Commercial Avenue	142,400	154,600	8.6%
72	Whitetail Ridge	173,600	186,900	7.7%
76	Holiday Bluff	175,200	190,400	8.7%
77	Berkeley	144,200	154,900	7.4%
88	Prentice Prairie-Ridgewood	205,800	221,600	7.7%
105	Parkway Village	191,500	205,700	7.4%
Near North				
45	Patio Gardens-Lakeview Heights	171,900	181,200	5.4%
48	Northport-Sherman Village	155,900	167,200	7.2%
49	Cherokee	273,400	298,800	9.3%
54	Mendota Hills/North Shore	189,600	209,400	10.4%
56	Mendota Hospital-Warner Park	180,500	194,000	7.5%

Area Number	Area Name	2005 Average Value	2006 Average Value	Percent Change
73	Sherman School	137,700	151,000	9.7%
81	Brentwood Village-Bruns	178,700	191,400	7.1%
Lake Shore				
78	Waunona	552,000	601,100	8.9%
79	Woodward	669,200	702,700	5.0%
82	Spring Harbor	778,600	834,200	7.1%
83	Isthmus	700,400	733,400	4.7%
	City-Wide	223,000	239,400	7.4%

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.

	1999	2000	2001	2002	2003	2004	2005	2006
Valuation	141,156	149,831	161,470	174,557	189,484	205,359	222,928	239,449
Assessment increase over previous year	4.3%	6.1%	7.8%	8.1%	8.6%	8.4%	8.6%	7.4%
Real Estate Taxes	3,449.42 ¹	3,707.82 ²	3,876.06 ³	4,001.63 ⁴	4,286.19 ⁵	4,458.00 ⁶	4,535.42 ⁷	?
Tax change over previous year	(2.5)%	7.5%	4.5%	3.2%	7.1%	4.0%	1.7%	?

Taxes Reflect Lottery Credit

<u>Year</u>	<u>Lottery Tax Credit</u>
¹ 1999	212.46
² 2000	83.38
³ 2001	93.26
⁴ 2002	93.41
⁵ 2003	105.97
⁶ 2004	110.42
⁷ 2005	98.03

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