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Wisconsin Property Taxes and Values Both on the Rise in Latest Data

New Forum DataTool Gives Last Look at Pre-COVID Property, Tax Trends in Wisconsin Communities

Wisconsin's gross property tax levies saw their largest percentage increase in more than a decade on last December's bills, though robust growth in property values caused tax rates to decrease statewide for the sixth straight year, the nonpartisan Wisconsin Policy Forum has found.

In addition, the state saw a 5.6% rise in the January 2020 property values that will be used for this year's upcoming tax bills – the second-largest increase in more than a decade. However, all of these figures reflect conditions before the COVID-19 pandemic and do not capture any of the potential impacts of the ensuing economic downturn.

The findings come from the Forum's new 2020 Property Values and Taxes DataTool, which features data for all of Wisconsin's 72 counties and 1,852 cities, villages, and towns. It is the latest in a series of Forum interactive tools meant to provide Wisconsinites with relevant facts about their economy, schools, and local governments.

This interactive uses state Department of Revenue data on property tax levies and tax rates approved late last year for December 2019 tax bills, as well as updated property values as of January 2020 that will be reflected on tax bills this December. It also includes findings on key property value and tax trends for southeast Wisconsin and Dane County.

"This updated version of the Property Values and Taxes DataTool represents the last snapshot in time before COVID-19," said Forum President Rob Henken. "It will provide a notable reference point for determining the impacts of the global pandemic on Wisconsin property values, tax rates, and local government revenues in future years."

Findings include:

- The state saw total equalized property values grow by 5.6% in 2020 to \$613.1 billion. The increase was only slightly slower than last year's pace of 5.7%, which was the best in more than a decade. These values will be used to help calculate upcoming tax bills – meaning any effects on property values from the pandemic will not be felt by local governments for another year.
- Meanwhile, statewide gross property tax levies on December 2019 tax bills saw the largest percentage increase since 2009: 3.7%, compared to 1.7% in 2019. Because the growth in values in 2019 exceeded the growth in levies for that year, the statewide gross property tax rate declined

1.9%, from \$20.38 per \$1,000 of equalized value to \$20.00. These figures do not account for state tax credits that lower the net taxes paid by property owners.

- In the seven counties in southeast Wisconsin – Kenosha, Milwaukee, Ozaukee, Racine, Walworth, Waukesha, and Washington – the gross property tax levy increased by 3.4% on last year’s bills, which was the most since 2009. However, the region’s property values grew even more quickly and as a result the overall property tax rate in the region declined for a sixth consecutive year, dropping from \$20.79 per \$1,000 of equalized value to \$20.35. This 2.1% decrease is smaller than in the past several years.
- Southeast Wisconsin also saw values of all property types increase for the seventh consecutive year, with the 2020 growth rate of 5.8% the highest in more than a decade. Every county in the region saw an increase, led by Racine County at 9.3%. Aggregate equalized property value in the region reached \$216.9 billion, the highest level since we started collecting data in 1999.
- For the sixth consecutive year, all seven counties in the region experienced increases in residential property values in 2020. But for the first time since 2014, the rate of growth has slowed in the area, similar to the state as a whole. The region’s 5.1% growth is a percentage point lower than the previous year’s 6.2%. Racine County led the region with 7.7% growth in residential property values, while Milwaukee County experienced the lowest growth rate in the region at 3.2%.
- Gross property tax levies in Dane County increased by 7.0% on last December’s bills, the most in a decade and substantially more than the state as a whole. Due to strong growth in property values in 2019, tax rates in Dane County still decreased by 0.5% compared with a decline of 1.9% statewide.
- Property values in Dane County grew by 6.2% in 2020, outpacing the state’s overall 5.6% growth.

For nearly a decade, one of our predecessor organizations, the Public Policy Forum, produced an annual publication that analyzed key trends in property values and taxes in southeast Wisconsin. After merging with the Wisconsin Taxpayers Alliance, the Forum expanded and modified this publication into an interactive web-based report that includes data for the entire state.

The Forum’s ongoing tracking and analysis of property values - an important indicator of the state’s economic health - is especially important today. Understanding the connection between those values and property taxes shows how COVID-19 could impact the major revenue source for local governments and school districts as they respond to urgent needs brought on by the pandemic. [Click here](#) to use the 2020 Property Values and Taxes DataTool.

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