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Wisconsin's Total Tax Levy Sees Largest Increase in Nearly Two Decades

But property value growth caused the statewide property tax rate to decline for the 12th straight year

Gross property tax levies across Wisconsin collectively grew by 5.8% on December 2025 tax bills, the largest increase in nearly two decades.

This gross figure includes all levies imposed by all local governments and school districts in Wisconsin, before any state tax credits are applied to lower net bills for homeowners. Some areas saw much larger increases: gross levies for all taxing authorities in the city of Madison increased 11.9%, the most since 1985.

This increase primarily is due to school district tax levies. Key factors include voters in a large number of districts passing referenda to increase their tax levies, an increase to district revenue limits this year as a result of a partial veto by Gov. Tony Evers in the 2023-25 state budget, and a freeze in state general school aids by lawmakers and Evers in the 2025-27 state budget. Evers and lawmakers also sought unsuccessfully last spring to pass legislation that would have reduced property and income taxes.

Meanwhile, equalized property values as of Jan. 1, 2026, increased by 7.6% statewide over the prior year. While a robust rate of growth, this still represented the smallest increase since 2021. But it was sufficient to push Wisconsin past a major milestone, as total statewide equalized property values surpassed $1 trillion for the first time in January.

These are among the statewide findings from the Forum's 2026 Property Values and Taxes DataTool, which features interactive data for all of Wisconsin's 72 counties and more than 1,840 cities, villages, and towns. It is the latest in a series of Forum interactive tools meant to provide all Wisconsinites with essential data about their schools, local governments, and state and regional economy.

The tool uses state data on December 2025 gross property tax levies (not including state tax credits) and tax rates adopted for 2026 budgets, as well as the updated property values that will be used to calculate tax bills this coming December. It also includes findings on property value and tax trends for southeast Wisconsin and Dane County. Key findings from the tool are below, sorted by geography:

STATEWIDE

- The statewide growth of gross levies among all local governments in Wisconsin (5.8%) easily outpaced the rate of inflation, which was 2.6% for 2025.

- In 2026, statewide residential property values grew by 7.1%, a significant increase but the smallest since 2020. Commercial property values increased 9.1% in 2026.

- The statewide gross property tax rate fell by 2.3% on December 2025 tax bills, marking the 12th straight year of decline. This is possible due to the continued brisk growth in property values.

SOUTHEAST WISCONSIN

- The total gross tax levy for the region rose by 5.5% for all local governments in southeast Wisconsin on December 2025 tax bills. While less than the statewide average, this was the largest increase since at least 2008.

- Among the seven counties in the southeast Wisconsin region, Racine County (10.9%) had the largest increase in gross tax levies for all local governments. That was followed by Washington County (6.8%), Kenosha County (6.3%), Walworth County (6%), Ozaukee County (5.1%), Milwaukee County (5%), and Waukesha County (3.3%).

- Equalized property values in southeast Wisconsin grew 7.6%, rising slightly faster than last year and matching the statewide average. Values for Milwaukee County and the city of Milwaukee also grew more rapidly than last year, rising by 7.3% and 7.8% respectively.

- In 2026, residential property values in the region grew for the 11th straight year, rising by 6.8%. That marked a slowdown from 2025 and was less than the statewide average. Commercial property values in the region grew by 10.3% in 2026, the largest increase since 2022.

DANE COUNTY

- The gross tax levy for all local governments in Dane County increased by 9.9% on December 2025 tax bills, the most since 1992. School districts comprised both the largest and a growing share of total property tax bills, while the municipal and county shares declined.

- Equalized property values increased in Dane County in 2026 by 5.9%. In the city of Madison, equalized property values grew by 5.0% to $53.2 billion. In both cases, that was the least since 2021. Property values in the city of Madison and in Dane County continue to be the largest in the state for municipalities and counties respectively.

- In Dane County, residential property values rose by 5.3%, which was the least since 2020. Residential values in Madison rose 4.7%, which was the lowest amount since 2021. The growth in both cases lagged the statewide average.

- In Dane County, commercial values increased by 7.4%, a slowdown from 11.5% in 2025. The city of Madison had a 5.6% increase; this is significantly lower than 2025 (13.9%) but continues an upward trend. The growth in Dane County and the city of Madison lagged the statewide average of 9.1%.

Click here to access the 2026 Property Values and Taxes DataTool.