

# 2023 Citywide Revaluation Update

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SAMUEL A WALKER

WAUKESHA CITY ASSESSOR

# Tentative Timeline

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## Complete

- New Patriot AP5 CAMA System: Fully operational in January 2023
- Land study completed and cleaned up mid-January

## Current

- Finishing and cleaning up residential, condo, and agricultural properties
- Establishing models and values for commercial properties
- Entering all business personal property values

## Future

- Assessments Finalized: Mid-April
- Assessment Notices: End of April
- Open Book: May
- Board of Review: End of May, Start of June
  - Required to hold initial BOR by June 7, 2023 (Wis Stats 70.47(1))



# Patriot AssessPro CAMA System

The screenshot displays the Patriot AssessPro CAMA System interface. The title bar indicates the version is 5.5.3 and the database version is 5.5.3. The main window is titled "Account Detail" and shows the following information:

- Account Information:** Parcel ID: 1000.071.000, Property ID: 161, User Account: 1000071, Property LUC: 870V - Municipal - Vacant, Primary Juris: 770 - Exempt, Assessed Size: 0.00002, District Group: , Council District: .
- Location (1 of 1):** 0 PEWALKEE RD, Waukesha, WI 53188.
- Owner (1 of 1):** CITY OF WALKESHA, WALKESHA WATER UTILITY, 600 ARCADIAN AV, WALKESHA, WI 53186-0000.
- Associated Parcels:** A list of parcel IDs including 1000.009.000 RE, 1000.981.000 RE, 1000.985.000 RE, 1000.987.000 RE, 1001.241.000 RE, 1001.248.000 RE, 1001.408.000 RE, 1003.001.000 RE, 1003.019.000 RE, 1003.060.000 RE, 1003.061.000 RE, 1003.066.000 RE, 1003.111.000 RE, 1003.137.000 RE, and 1003.237.000 RE.
- Valuation Information:** Appraised: In Process, Mkt Adj Cost, Last 2022 - FV Override. Calc Area: 0.15000, Total Land: , Ag Credit: , Land: , Building: , Yard: , Mkt Total: , Total: , Assessed: Land: , Building: , Yard: , Total: .
- Legal Description:** LOT 63 GRIFFIN HEIGHTS ADDN PT SE1/4 SEC 34 T2N R19E V 631 P 74 OF DEEDS.
- Picture (1 of 1):** A photograph of a grassy area with trees, dated 12/12/2012.
- Sketch:** A placeholder for a sketch, currently showing "No image data".

The interface includes a menu bar with options like "Lookup by Criteria", "Edit", "Navigate", "Tools", "Settings", "New Construction", and "Mobile". A toolbar contains icons for "Add", "Session Edit", "Modify", "Save", "Cancel", "Refresh", "Print", "Calc", "Report Viewer", "Filter", and "GIS Pro". The status bar at the bottom shows the user is "COWDOMAIN\swalker", the server is "EN-Patriot-01\PATRIOT", and the database is "Assess50Waukesha".

# Waukesha Assessment Data

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Land Value Comparisons			
2022 Land Value	\$ 1,773,029,100	<Based on 2022 SOA	Does not include MFG or Exempt
2023 Land Value	\$ 2,048,211,900	As of 03.08.2023	
Difference \$	\$ 275,182,800		
Difference %	15.52%		

Real Estate Parcel Count Comparison			
2022 RE Parcels	21,764	<Based on 2022 SOA	Does not include MFG or Exempt
2023 RE Parcels	22,190	As of 02.21.2023	Includes 94 airport hangars moved from PP to RE
Difference	426		
Difference %	1.96%		



# Why Revalue?

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The last citywide revaluation was completed in 2019.

Since the 2019 revaluation the market has significantly changed.

The 2021 revaluation was postponed due to inadequate technology to establish fair, equitable, and reliable market values.

The values established in 2019 no longer reflect market value.

Year	Assessment Level	Type	Median Home Value (160R/160N)	Median Home Sale (160R/160N)
2020	95.10%	Annual Review/Maintenance	\$ 215,000	\$ 260,000
2021	87.39%	Annual Review/Maintenance	\$ 215,200	\$ 285,000
2022	78.50%	Annual Review/Maintenance	\$ 215,900	\$ 300,000

# Waukesha Market Trends

## 2017-2022

### Waukesha, WI Market Trends & Statistics

last updated on November 6, 2022

Single Family and Condo/Townhouse

5 Years

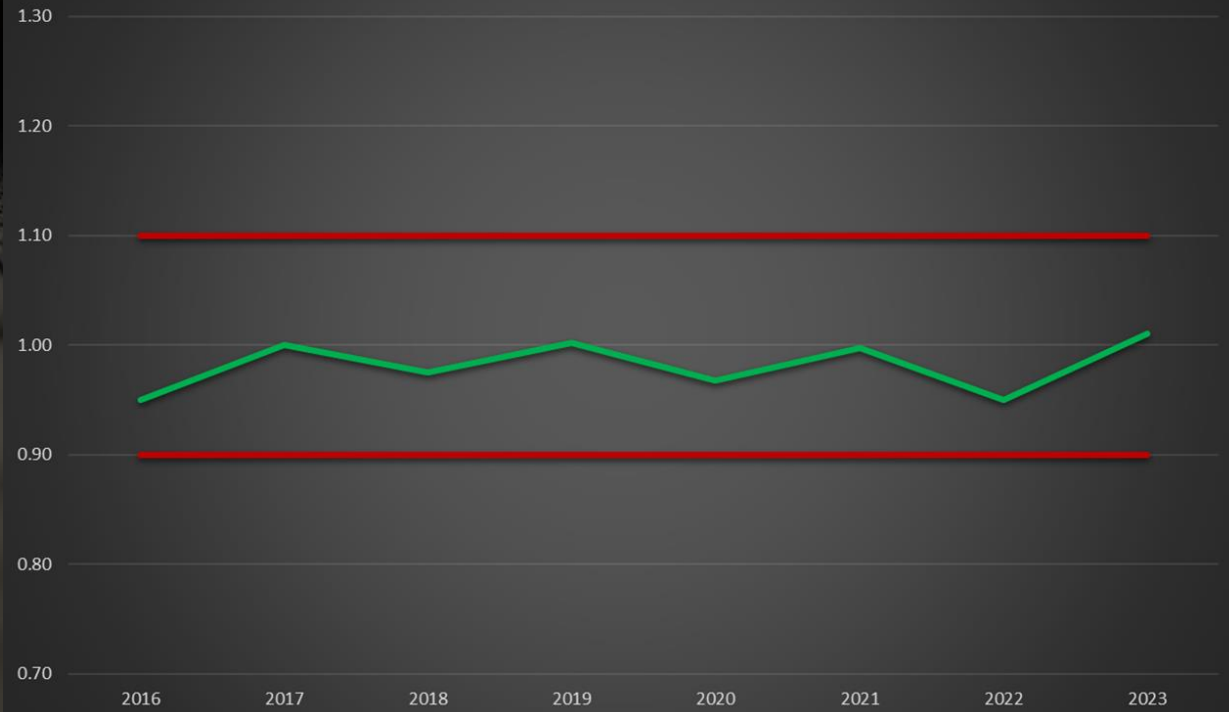
Median List Price  
**\$399,949**



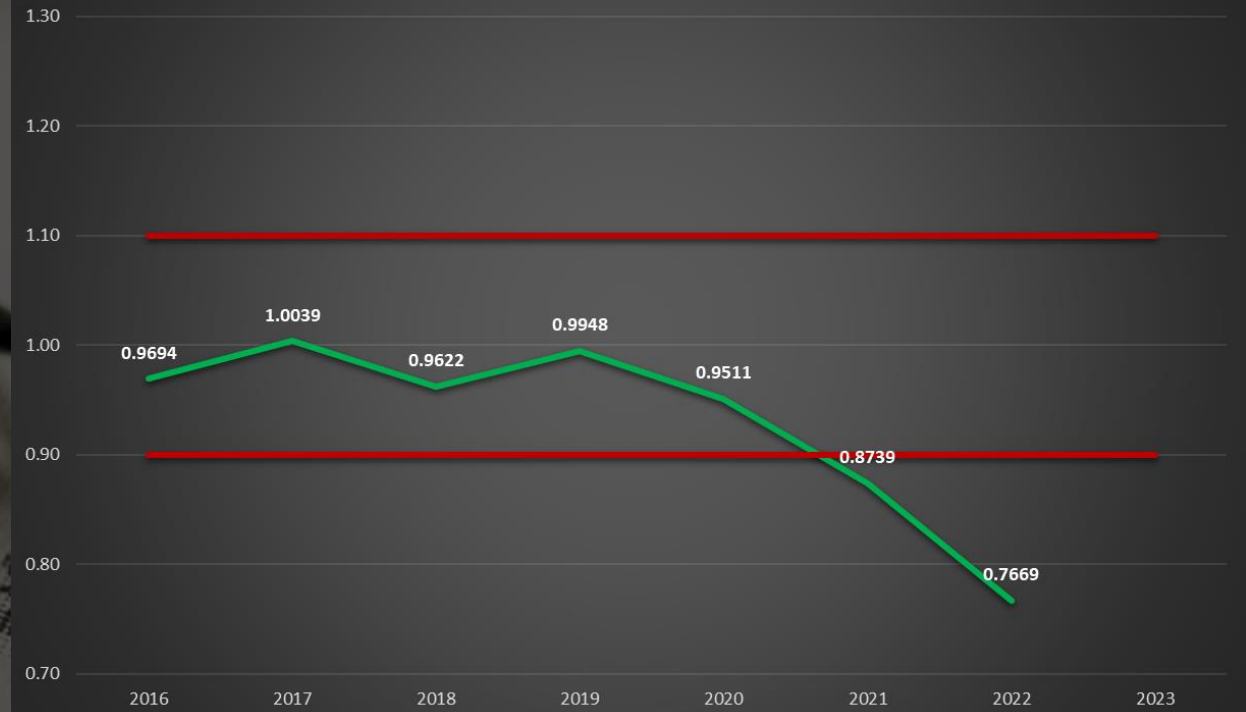
<https://www.movoto.com/waukesha-wi/market-trends/>

# Desired vs. Current Ratio Trend

Annual Assessment Ratios



Annual Assessment Ratios



# Notice Fact-Sheet

Info on why the revaluation is being conducted.

What the new values mean.

How values are calculated.

Myths vs. Facts.

Contact info with QR code and abbreviated link.

## 2023 City of Waukesha City-Wide Revaluation

The 2023 City of Waukesha City-Wide Revaluation was conducted to bring all property types to current market rate and to comply with the valuation requirements of State law (sec 70.05(5)(b), Wis. Stats.) The last revaluation was conducted in 2019. Since the last revaluation, the market has changed significantly and the previous assessed values no longer reflect market value.



### About Your New Value

- All property in the City of Waukesha has been re-assessed to market value based on 2022 market sales.
- This means every property was reviewed, and based on similar property sales your value has been adjusted.
- Our team of assessors review all property data, sales, and market conditions to determine your new value.
  
- Your assessed value does not directly correlate to a change in the amount you pay for property taxes.
- Your assessment is based on the value of all land and buildings on your property as of January 1, 2023.
- Assessors must follow state statutes to set fair and equitable values.
- Assessors don't set taxes. Your municipality, local schools, and county set budgets that determine your taxes.

### Assessment Myths vs. Facts

**Myth:** The assessor sets property taxes.

**Fact:** Property taxes are set by the taxing authorities, not the Assessor.

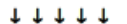
*\*Assessments are completed the first half of the year.*

*\*Budgets and taxes are established the second half of year.*

**Myth:** If my assessment increases 25%, my taxes will increase 25%.

**Fact:** There is no 1:1 relationship between assessment and taxes.

For More Info: Scan or Visit



<https://rb.gy/5thbca>



### We're Here to Help, Contact Us

Phone: 262-524-3510

E-Mail: [assessors@waukesha-wi.gov](mailto:assessors@waukesha-wi.gov)

Visit/Mail: 201 Delafield St., Waukesha, WI 53188

Web: [www.waukesha-wi.gov](http://www.waukesha-wi.gov)



# Assessment Myths vs. Facts

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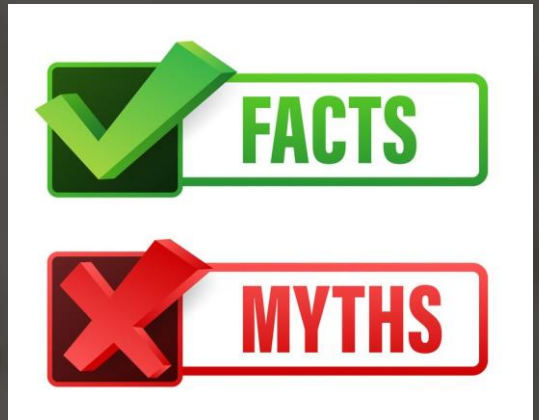
**Fact:** Property taxes are set by the taxing authorities, not the Assessor.

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- Budgets and taxes are established the second half of year.

**Myth:** If my assessment increases 25%, my taxes will increase 25%.

**Fact:** There is no 1:1 relationship between assessment and taxes.

- Taxes can increase even if a value decreases
- Taxes can decrease even if a value increases



# 2023 Revaluation Webpage



SCAN ME

<https://rb.gy/5thbca>

The screenshot shows the top of the webpage with a banner image of a fence and trees. The main heading is "2023 Property Assessment Re-Evaluation". Below the heading is a breadcrumb trail: Home > Government > Departments > Assessor's Office > 2023 Property Assessment Re-Evaluation. The page is divided into two columns. The left column is a light blue sidebar with the heading "Related Pages" and a list of links: Assessment Appeals, FAQs, Forms & Documents, Parcel Inquiry, Property Assessments, Property Sales, and 2023 Property Assessment Re-Evaluation. The right column contains a paragraph of text: "In 2023, the City Assessor's office will be completing a full re-evaluation of every property in the City. This means they will be evaluating the fair market value data for every property in the City and determine what value your property should be assessed at." Below this is a link: "Learn more about this process." The main content area features a large video player with a thumbnail image of a city street scene. The video title is "2023 Assessment Re-Evaluation" and the City of Waukesha logo is visible. The video player has a "Share" button in the top right corner. Below the video player is another video player with a thumbnail image of a city street scene. The video title is "Understanding Assessments" and the City of Waukesha logo is visible. The video player has a "Share" button in the top right corner.

<https://www.waukesha-wi.gov/government/departments/2023-property-assessment-reevaluation.php>

# Single vs. Mass Appraisal

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## Single Property Appraisal

- Determines the value of a single property using the most recent sales available
- Value reconciled as of the specific date of the appraisal
- Completed by banks, lenders, and appraisers



## Mass Appraisal

- Determines the value of a group of properties using statistical analysis
- Reconciliation completed by standards of mass appraisal to determine equity of valuations
- All properties are valued as of a single assessment date
- Completed by assessors and oversight agencies





# What to Expect

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## Based on Preliminary Residential Valuation Data:

- Median increase in overall values of approximately 28%
- Return to 100% of market value
- 2023 assessments will be based primarily on 2022 property sales & property information
  - Statutory assessment date is January 1, 2023 (*Wis Stats 70.01*)
- Not all properties will increase at the same rate, even in the same neighborhood/subdivision
- Memo to Mayor, Council, Administrator, Clerk/Treasurer, Board of Review prior to notices being issued
- Notices of Changed Assessment should be issued by the end of April
- More informational/educational documents to be posted on the Revaluation webpage
- 2023 AB2 & 2023 SB2: Elimination of Personal Property being considered



# We're Here to Help

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