



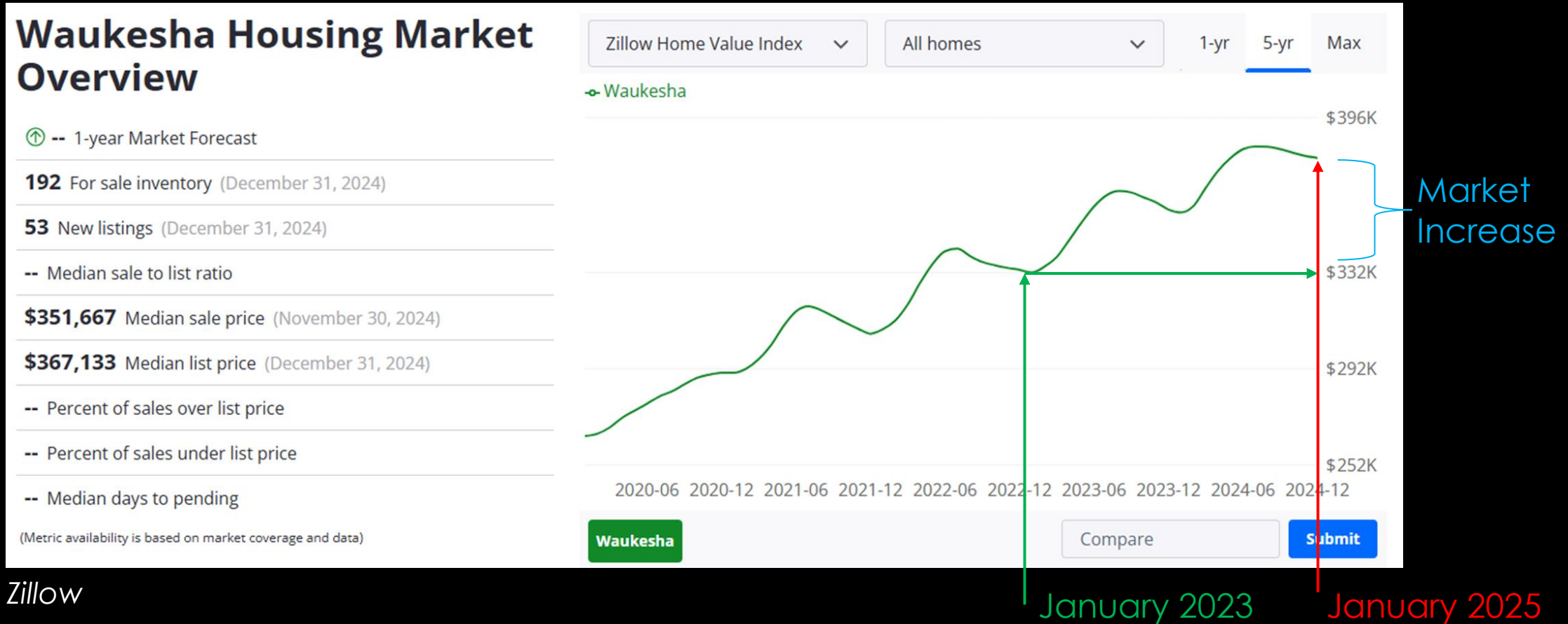
2025 CITYWIDE REVALUATION

Samuel A. Walker, City Assessor

DIDN'T WE JUST GO THROUGH THIS?

- In 2023, the Assessor's Office completed a citywide revaluation, the first since 2019.
- In 2023, values increased approximately 40% throughout the city for all types of properties to make up for the 4 years of market activity since the last revaluation was completed.
- Since the 2023 revaluation, the market has continued to increase, causing values to already be out of compliance.
- In 2025, another citywide revaluation will be completed to bring the values back to 100% of market value.
 - The following 3 slides will show the need and importance of conducting another revaluation this year.

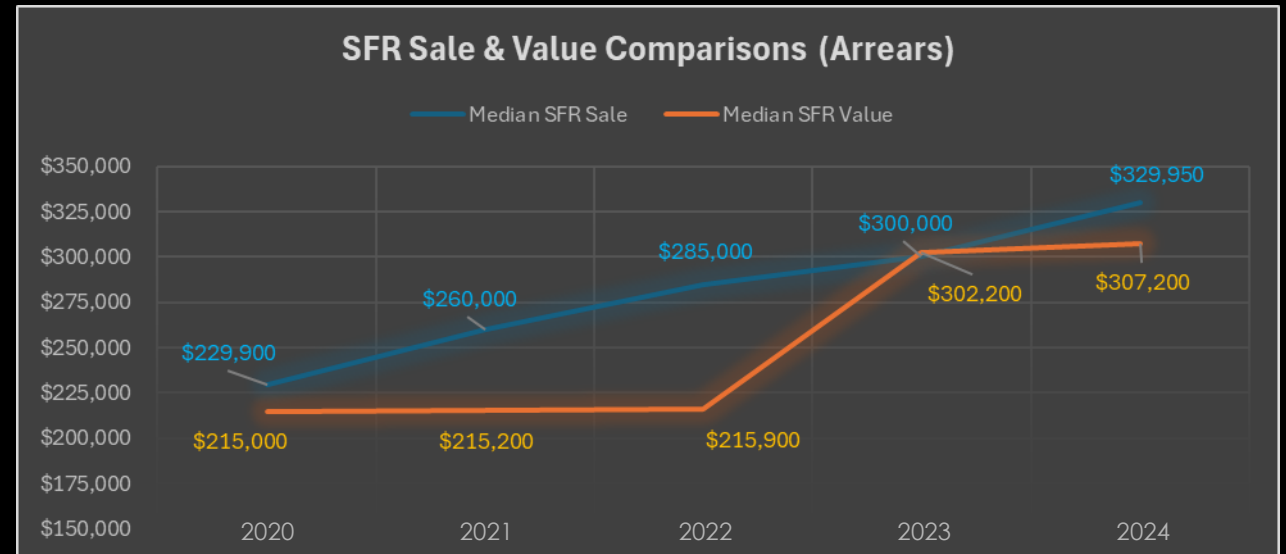
MARKET ACTIVITY 2020-2024



Zillow

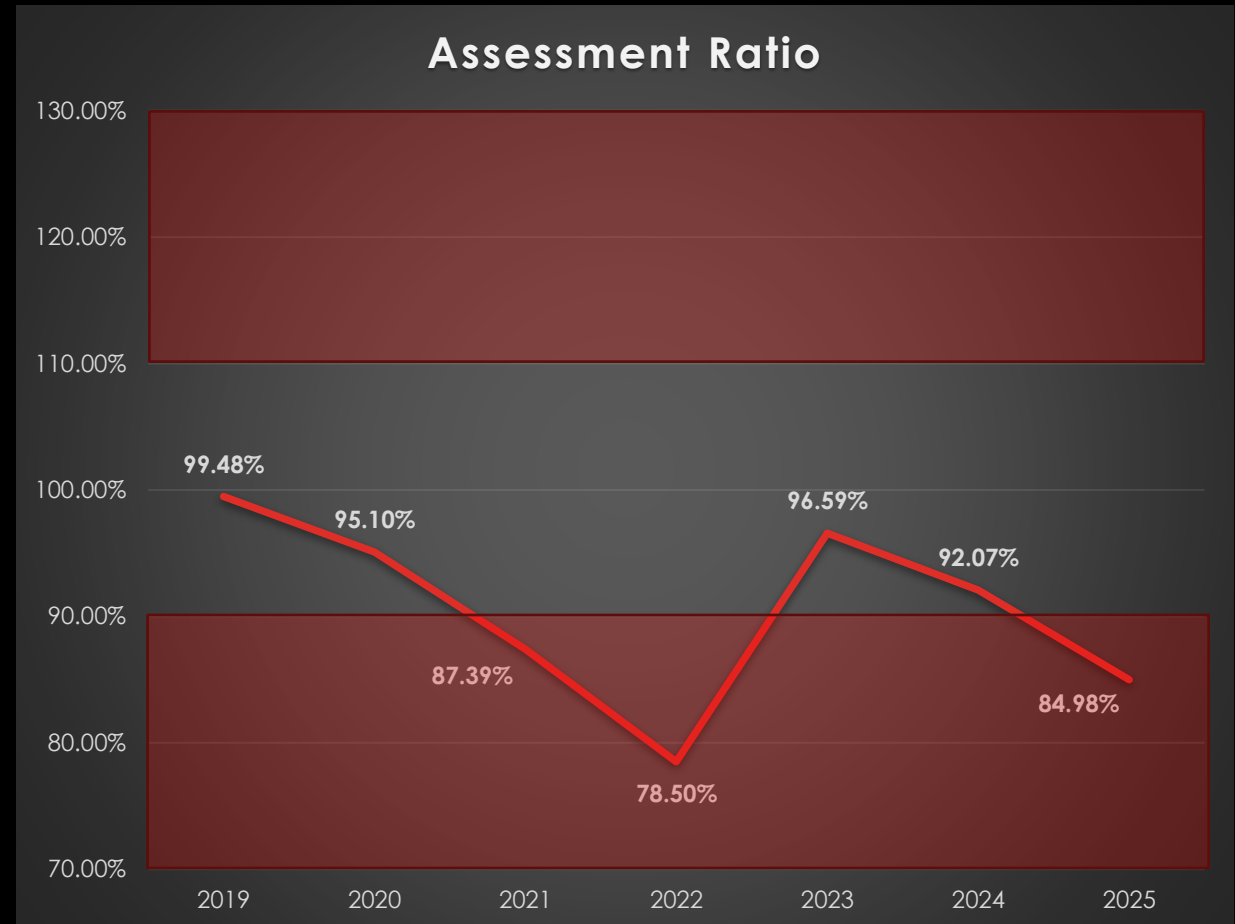
ANNUAL SALES VS. ASSESSMENTS

- Values vs. assessment of the sales that are used to determine ratios.
- Since values are done using previous years data, this shows the true relationship between assessments and the sales.
 - Orange line indicates the median assessment of single-family residential properties.
 - Blue line indicates the previous year's median sale price.



THE ASSESSMENT RATIO

- Assessments must be within 10% of market value, meaning the overall assessment ratio must be between 90%-110%.
- Once out of compliance, the municipality must get it back into range within 5 years before the State potentially takes over and does a revaluation at the City's expense.
- Even though a revaluation was done in 2023, if one was not done in 2025, we would already be out of compliance due to the market activity since 2023 even though a revaluation was just done in 2023.
 - If the market continues to climb, not doing a revaluation in 2025 would mean a higher sticker shock of values in 2027 like we saw in the 2023 revaluation.





WHAT TO EXPECT

- 2025 assessments will primarily be based on 2024 valid property sales.
- Not all properties and types of properties will change at the same rate.
- Notices of Changed Assessments will be issued Friday, April 25, 2025.
 - Open Book will be held between Monday, April 28 – Friday, May 16, 2025.
 - The initial Board of Review will be held on Friday, June 6, 2025.
- Commercial assessment responsibilities are being completed by our contractor, Accurate Assessor.

REVALUATION: BY THE NUMBERS

2025 Revaluation Posted Values	# Parcels	\$ Pre-Reval	\$ Post-Reval	\$ Change	% Change
	22,915	\$ 8,736,437,800	\$ 10,538,802,500	\$ 1,802,364,700	20.63%

- Includes all residential, commercial, agricultural, partially exempt, and undeveloped parcels.
- Does not include manufacturing values
 - Manufacturing will be sent by the State in October/November

*Data as of Monday, April 14, 2025.
Final data and info will be provided and distributed by Friday, April 25, 2025*

REVALUATION: BY THE NUMBERS

Account Type	Pre-Reval Ratio	Post-Reval Ratio	Market Change
Residential	86.03%	100.00%	16.24%
Commercial	67.30%	99.15%	47.33%
Overall	85.51%	100.00%	17.08%

- The Pre-Revaluation Median Ratio would be the ratio if a revaluation was not done in 2025.
 - Not only would we be out of compliance, but there would be a greater divide between residential and commercial properties.
- The Post-Revaluation Median Ratio is the final ratio after revaluation values were established.
- The Market Change indicates the overall percentage of change for each class comparing preliminary ratios to current revaluation ratios based only on the sales.
 - Does not equate to the percentage of change for each class, which includes all properties, not just those that sold.
 - Does not include manufacturing, partially exempt, undeveloped, or agricultural sales.

*Data as of Monday, April 14, 2025.
Final data and info will be provided and distributed by Friday, April 25, 2025*

REVALUATION: BY THE NUMBERS

Revaluation Changes				
Account Type	# Parcels	PV Values	RV Values	Class % Change
1 - Residential	20,217	\$ 6,386,328,900	\$ 7,278,802,600	13.97%
2 - Commercial	1,706	\$ 2,345,070,700	\$ 3,257,617,700	38.91%
Total	22,915	\$ 8,736,437,800	\$ 10,538,802,500	20.63%

- The *PV Values* are the preliminary values based on the 2024 final assessment roll.
- The *RV values* are the final revaluation values based on the 2025 citywide revaluation.
- The *Class % Change* shows how much each class changes comparing previous values to current revaluation values.
- The total includes agricultural, undeveloped, agricultural forest.
 - Does not include any manufacturing values.

Data as of Monday, April 14, 2025.
Final data and info will be provided and distributed by Friday, April 25, 2025

RESIDENTIAL CLEAN-UP REVIEW

- Extensive clean up was conducted on any residential property that increased or decreased by more than 25%
 - Identified what drove values (sale, permit, discovery)
 - Was property over/under built for the neighborhood
 - After analysis, applied adjustments to outlier values to bring them closer in line with other properties in the neighborhood.
- Residential condos were reviewed after initial valuation on a complex level to ensure units within the same complex were uniform and consistent.
 - Any outlier values were then addressed and adjusted.
- The review and clean-up in 2025 was more extensive and in-depth due to the time saved by using the new CAMA software that was implemented during the 2023 revaluation.

2025 REVALUATION TIMELINE



New and updated information provided in a more detailed assessment notices including information on objections, dates/times for appeals, and a QR code that is linked to the Revaluation webpage on City website.

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%.

For More Info: Scan or Visit

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<https://www.waukesha-wi.gov/government/departments/assessment-revaluation.php>



We're Here to Help, Contact Us

Phone: 262-524-3510

E-Mail: assessors@waukesha-wi.gov

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

2025 Board of Review Info

If you would like to file an official objection to the Board of Review, they must be filed with the City Clerk by 9.00a on Wednesday, June 4, 2025.

For more information on the Board of Review, please contact the City Clerk at 262-524-3550 or via e-mail at clerktreas@waukesha-wi.gov.

Monday	Tuesday	Wednesday	Thursday	Friday
Apr 21	Apr 22	Apr 23	Apr 24	Apr 25 Assessment Notices
Apr 28 Open Book In-Person 9.00a-3.00p	Apr 29 Open Book In-Person 9.00a-3.00p	Apr 30 Open Book In-Person 9.00a-3.00p	May 1 Open Book In-Person 9.00a-3.00p	May 2 Open Book In-Person 9.00a-3.00p
May 5 Open Book In-Person 9.00a-3.00p	May 6 Open Book In-Person 9.00a-3.00p	May 7 Open Book In-Person 9.00a-3.00p	May 8 Open Book In-Person 9.00a-3.00p	May 9 Open Book In-Person 9.00a-3.00p
May 12 Open Book In-Person 9.00a-3.00p	May 13 Open Book In-Person 9.00a-3.00p	May 14 Open Book In-Person 9.00a-3.00p	May 15 Open Book In-Person 9.00a-3.00p	May 16 Open Book In-Person 9.00a-3.00p
May 19	May 20	May 21	May 22	May 23
May 29	May 27	May 28	May 29	May 30
Jun 2	Jun 3	Jun 4 Board of Review Objection Deadline 9.00a with City Clerk	Jun 5	Jun 6 Board of Review Begins at 9.00a Council Chambers

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2025 Assessment Re-Evaluation

[Home](#) > [Government](#) > [Departments](#) > [Assessor's Office](#) > 2025 Assessment Re-Evaluation

Related Pages

[2025 Assessment Re-Evaluation](#)[Assessment Appeals](#)[FAQs](#)[Forms & Documents](#)[Parcel Inquiry](#)[Property Assessments](#)

In 2025, 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 each property and determining what value your property should be assessed at.

- [2023 - 2024 Residential Sales](#)

The goal of a re-evaluation is to ensure all properties are accurately valued based on market conditions. It is our goal to make sure the values that are placed are fair, uniform, and equitable across the City of Waukesha. Statistics are run to ensure these goals are met using the standards set by the Wisconsin Department of Revenue and the International Association of Assessing Officers.

Commercial Property Assessment

Have Questions?

Contact the Assessor's Office

City of Waukesha

E: assessors@waukesha-wi.gov

P: [1-262-524-3510](tel:1-262-524-3510)

**MYTH**

FACT CHECKS ABOUT ASSESSMENTS

FACT

ASSESSORS BASE PROPERTY VALUES TO COLLECT HOME TAXES.

ASSESSOR VALUES ONLY GO UP. THEY NEVER GO DOWN.

THE ASSESSOR SAYS THAT MY HOUSE, THEY SAY IT'S OVER THE CHARTER OF MY PROPERTY.

ASSESSOR VALUES CAN ONLY BE CHANGED EVERY 1 TO 10 YEARS.

MY INFORMATION IS NOT IN THE HANDS OF THE CITY.

ASSESSOR VALUES CANNOT BE USED TO INCREASE OR DECREASE TAXES. ASSESSORS DON'T SET TAX RATES.

ASSESSOR VALUES TEND TO FOLLOW MARKET VALUES. OVER TIME, ASSESSMENTS INCREASE AND DECREASE AS THE MARKET DOES.

ASSESSORS HAVE A DATABASE OF EVERY PROPERTY THAT IS CREATED WITH A LIST THROUGH PROPERTY, ALSO, AND REVENUES PROPERTY PERIODICALLY.

THE CITY OF WAUKESHA DOES A FULL RE-EVALUATION EVERY COUPLE OF YEARS TO MAKE SURE THAT PROPERTY VALUES ARE FAIR AND EQUITABLE.

FINAL THOUGHTS

- The impact on property taxes will not be known until late this year.
- The assessment is only one part of the property tax formula, and the only part controlled by the Assessor's Office.
- Tax rates and individual tax impacts will be determined after budgets from all four taxing authorities are approved, and net new construction and manufacturing values are calculated and submitted to us by the DOR.
- This process will conclude well after the Board of Review and the finalization of the 2025 values.
- For questions regarding property assessments, please contact the Assessor's Office as indicated on the assessment notice.
- The Assessor's Office cannot address inquiries about property taxes, the impact of new values on tax bills, or the overall levy/rate for 2025.



THANK YOU