



City of Madison
Office of the City Assessor

Michelle Drea, City Assessor
City-County Building, Room 101
210 Martin Luther King, Jr. Boulevard
Madison, Wisconsin 53703
Phone: (608) 266-4531
Fax: (608) 266-4257
assessor@cityofmadison.com
www.cityofmadison.com/assessor

For Immediate Release
August 9, 2018

Contact: Michelle Drea
608-266-4531

Madison Property Values Exceed Those of Milwaukee

The Wisconsin Department of Revenue recently announced that based on preliminary 2018 equalized property values, for the first time, Madison's total property value exceeds Milwaukee's (Madison = \$28.732B; Milwaukee = \$28.346B).

"This is very encouraging news," said Mayor Paul Soglin. "The city of Madison continues to show sustained growth and a healthy economy in all neighborhoods."

The graphs below show the total equalized value since 1970 in the two cities. Equalized values are produced by the Wisconsin Department of Revenue to ensure that assessment practices and cycles do not cause too much variation in the valuation of the same classes of property across the state. The essential purpose of equalization is to guarantee the fairness in distribution of the tax burden. This is important since property values are used in the distribution of state aid, particularly aid to local school districts. The data can be found at this link:

<https://www.revenue.wi.gov/Pages/SLF/EqualizedValue.aspx>.

According to the US Census Bureau, Milwaukee had an estimated population of 595,351 on January 1, 2017. Madison's population estimate was 255,214, on that date. Since 1970, Madison's population has grown 48%; Milwaukee's population has fallen 17%.

The two graphs below show the change in equalized property values by year and the relative proportion of Madison's property value to Milwaukee.

