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Wisconsin Property Values and Tax Levies Increase, Tax Rates Decrease, Forum DataTool Shows
Tool Helps Wisconsinites Track Property, Tax Trends in their Communities

Robust growth in property values in Wisconsin in 2019, coupled with modest increases in local property tax levies, caused property tax rates to decrease statewide for the fifth straight year, the nonpartisan Wisconsin Policy Forum has found.

The findings come through the Forum's new 2019 Property Values and Taxes DataTool, which enables users to view such data for all of Wisconsin's 72 counties and 1,852 cities, villages and towns. It is the latest in a series of data interactives from the Forum meant to provide Wisconsinites with relevant facts about their state's economy, schools and local governments.

This DataTool focuses on property values and tax levies and tax rates throughout the state, using data from the Wisconsin Department of Revenue. It also includes findings on key property value and tax trends for southeast Wisconsin and, for the first time. Dane County.

Findings include:

- The state saw aggregate equalized property values grow by 5.7% in 2019. Meanwhile, gross property tax levies for the 2019 tax year increased by 1.7% statewide. Because the growth in values in 2018 exceeded the growth in levies established that year, the statewide gross property tax *rate* declined 2.7% from \$20.94 per \$1,000 of value to \$20.38.
- In the seven counties in southeast Wisconsin Kenosha, Milwaukee, Ozaukee, Racine, Walworth, Waukesha, and Washington the aggregate gross tax rate declined for the fifth straight year, reaching the lowest rate in the region since 2010.
- Southeast Wisconsin also saw property values increase for the sixth consecutive year, with the 2019 growth rate of 5.6% the highest in the past decade. Every county in the region saw an increase, led by Kenosha County at 7.8%.
- With residential property values in southeast Wisconsin increasing 6.2%, 2019 also marked the first year since the onset of the Great Recession in 2008 that residential property values exceeded their pre-recession levels.
- Property values in Dane County grew by 7.6% in 2019, compared to the state's overall 5.7% growth. Meanwhile, the county's aggregate property tax levy increased by 2.7% (a percentage point higher than the state's 1.7%) and the aggregate property tax rate decreased by 3.9% (compared to the state's 2.7% decline).

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. In

2018, the Wisconsin Policy Forum was created through the merger of the Public Policy Forum and the Wisconsin Taxpayers Alliance, becoming the state's leading source for objective, independent research on state and local public policy. The Forum transformed the previous publication into an interactive web-based report that now includes data for the entire state.

The Forum's ongoing tracking and analysis of property values is intended to help Wisconsin residents better understand this important indicator of the state's economic health – and the connection between those values and the property tax levies and rates of local governments and school districts.

<u>Click here</u> to use the 2019 Property Values and Taxes DataTool.