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## **DOR Publishes 2013 Equalized Values**

*Report Shows Wisconsin's Real Estate Market is Stable*

The 2013 Equalized Value Report, published annually by the Wisconsin Department of Revenue (DOR), is available online. Equalized values are used to assign the amount of taxes a municipality pays to the school district, technical college, special district and county for providing services. (An example of a special district is a sanitary or lake rehabilitation district.) Each municipality collects taxes locally for its budget.

Each year, local municipal assessors file total property values for the following classifications: residential, commercial, agricultural, undeveloped, ag forest, forest and other property. (An example of other property is homes or buildings on a farm.) The department then calculates equalized values, which take into account what is happening in the real estate market and economy to "equal" out these total values, which is important if a municipality has not revalued property recently.

The 2013 equalized values are based on property values as of January 1, 2013, and those property values are based on what was happening in the real estate market in 2012. Overall, the state saw a 1% decrease in equalized values from 2012, as compared with last year's 3% decrease. The report indicates Wisconsin's real estate market is stabilizing, with notable increases in manufacturing and commercial property values. The report shows that manufacturing property saw an overall 3% increase because of new manufacturing construction. Commercial property also increased, by 1%, due to new construction.

For the second year in a row, the state's 2,903 taxation districts had an opportunity to review preliminary equalized values before the values became certified. By allowing time for local assessors to review preliminary numbers, this helps to reduce the number of requests to change the assessment data after it is published on August 15, the statutory deadline for the agency to post equalized values.

By state law, assessors must submit total property values by classification by the second Monday in June. If the value the agency received in June is incorrect or needs to be adjusted after the equalized values are published on August 15, DOR is required to make the correction the following year. This is required under state law because a change for one municipality means the values would need to be adjusted for the rest of the municipalities so each is paying its fair share of taxes to the county.

The [equalized value report](#) can be viewed online. Click on the blue box labeled "Go to Report" on that webpage. You can then search by state, county and municipality equalized values.

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