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Equalized Values Report Released by DOR

Wisconsin's Real Estate Market Showing Signs of Sustained Growth

The Wisconsin Department of Revenue (DOR) has released its annual Equalized Value Report. The report shows that Wisconsin's total statewide equalized property value as of January 1, 2014, was \$479 billion, a 2.6 percent increase over the prior year. Equalized Values are based on data from January 1, 2013 to January 1, 2014.

Wisconsin residential property was valued at \$337 billion as of January 1, 2014, an increase of 2.5 percent, or \$8.1 billion. The 2.5 percent increase in residential value is the first increase since 2008.

The DOR report also shows construction activity continues an upward trend. Wisconsin added \$5.4 billion in new construction during 2013, including \$2.6 billion in residential property and \$2.2 billion in commercial property.

The DOR report indicates that commercial property values were \$91 billion, an increase of 3.2 percent or \$2.8 billion. Manufacturing property was valued at \$13.3 billion, an increase of 2.2 percent or \$280 million from the prior year. Agricultural land was valued at \$2.0 billion, a decline of 2.1 percent from a year earlier (agricultural land value changes do not represent changes in market value; agricultural land values are based on the income that could be generated from its rental for agricultural use). Undeveloped land saw a gain of 2.3 percent with a total value of \$1.9 billion. The Agricultural Forest and Forest property classes had overall changes of +1.4 percent and -2.5 percent, respectively. The value of Farm sites and Farm buildings (Other) increased by 1.9 percent. Finally, the value of personal property increased by 5.8%, to \$12.4 billion.

Equalized values are calculated annually to ensure statewide fairness and equity in property tax distribution. The Equalized Value represents an estimate of a taxation district's total taxable value, and provides for the fair apportionment of school districts and county levies to each municipality. Changes in equalized value do not necessarily translate into a change in property taxes.

The following Equalized Value reports are available online:

- [Statement of Changes in Equalized Values \(Report 2\)](#)
- [Statement of Changes in Equalized Values – Expanded Version](#)

For more information on Equalized Values, review the [Wisconsin's Equalized Values](#) publication on the DOR web site. DOR also publishes the [Guide for Property Owners](#), which provides additional information about property taxes.

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