



Tony Evers
Governor

Peter W. Barca
Secretary of Revenue

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CONTACT: Patty Mayers, Communications Director
608.266.2300 or DORCommunications@wisconsin.gov

Statement by Secretary Barca on Release of 2021 Equalized Values Report

Largest Increase Since 2006

Largest Amount of New Construction Value on Record

Largest Market Value Increase on Record

MADISON –Secretary of the Wisconsin Department of Revenue, Peter Barca, released the following statement regarding the 2021 annual Equalized Values Report.

"We are enthusiastic to see the increase in equalized values throughout the state. The 2021 report indicates that the increase was approximately 7%. This represents the largest increase since 2006.

Further, the 2021 report highlights that statewide, our new construction values increased by 4.56%, which is the largest statewide new construction value on record, at over \$10 billion.

While the statewide commercial market value increase of 2% lagged the 2020 market value increase, the residential market value experienced a robust increase of 7%. In total, this represents the largest amount of market value increase on record. The current housing boom, along with behavior changes due to the pandemic, is likely driving those market value changes.

Everyone is looking for good news right now. The numbers outlined in the report are a good indication that our state's economy is moving in the right direction. It is encouraging to see these signs of progress throughout the sectors of our economy."

More information:

- [Interactive data and statistics on equalized property values for certain years, locations and classifications](#)
- [Equalized Value reports](#)

For background information on Equalized Values, review [Wisconsin's Equalized Values](#), and for additional information on property taxes, see [Guide for Property Owners](#).

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