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Equalized Values Report Shows Strong Increase

Wisconsin's Real Estate Market Grew by 14 Percent

The Wisconsin Department of Revenue (DOR) released its annual Equalized Values Report. The report shows Wisconsin's total statewide equalized property value as of January 1, 2022, was \$745 billion, a 14% increase over the prior year, which is the largest increase since 1979. Growth occurred in all property classes and was led by residential and commercial property. Equalized values are based on data from January 1, 2021, to December 31, 2021.

Report highlights:

- Change in equalized value = \$90.6 billion, a 14% increase from 2021
 - \$77.3 billion due to market value increases (12%)
 - \$11.6 billion due to new construction (2%)
- Menominee and Price Counties saw the largest increase at 31% and 19%, respectively

2022 Equalized Value Changes by Property Class			
Classification	Total 2022 Equalized Value	Total Value Change	Percent Change
Residential	\$538,421,848,300	\$70,335,357,544	15%
Commercial	\$147,666,091,900	\$17,187,266,826	13%
Manufacturing	\$17,860,400,000	\$811,764,700	5%
Agricultural*	\$2,532,777,800	\$144,554,600	6%
Undeveloped	\$2,256,894,100	\$133,891,400	6%
Ag Forest	\$3,678,950,500	\$288,573,400	9%
Forest	\$8,366,389,400	\$637,716,800	8%
Other	\$14,140,599,000	\$1,059,238,674	8%
Total Real Estate	\$734,923,951,000	\$90,598,363,944	14%
Total Personal Property	\$10,237,588,100	\$90,209,400	1%
Total Equalized Value	\$745,161,539,100	\$90,688,573,344	14%

* 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

Equalized values are calculated annually and used 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 district and county levies to each municipality. Changes in equalized value do not necessarily translate into a change in property taxes.

More information:

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