



Office of the City Assessor

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THE 2013 PROPERTY TAX BASE OF THE CITY OF MADISON

Background

The City Assessor is responsible for estimating the market value of all locally assessable property in the City of Madison and for producing an annual assessment roll listing all taxable property. The assessment roll describes the property, states the assessed value as of January 1, and lists the owner's name and address. These values are used to compute property tax statements next December.

In Madison, all property is valued each year at market value and is assessed at 100% of market value as of January 1. Property, for tax purposes, falls into two broad categories: real estate and personal property. Within these categories are several subsections. Locally assessed real estate is broken into single family homes, condominiums, apartment buildings, commercial and agricultural properties. Personal property consists of machinery, furniture, fixtures and other types of property used in the course of business or commerce. These two categories are assessed by the City Assessor and represent approximately 98% of the property tax base.

The remaining 2% of the tax base is valued by the Wisconsin Department of Revenue and consists of manufacturing properties, both real and personal.

Real Estate Changes

Locally assessed real estate increased 0.9% in 2012. Commercial property has increased 3.7% (\$6,869 to \$7,126 million) and residential assessments decreased 0.5% (\$13,303 to \$13,230 million).

Personal Property Changes

Locally assessed personal property assessments increased by \$17 million between 2012 and 2013. This represents a 2.7% increase from \$620 to \$637 million.

Manufacturing Assessments

Manufacturing assessments prepared by the State will not be available until June 1. Last year these assessments totaled \$348.7 million (\$258.8 million on real estate and \$89.9 million on personal property).

Recap of Local Changes

A recap of the locally assessed valuation changes in millions shows:

	2012	2013	\$ Change	Percent Change
Real Estate	\$ 20,195	\$ 20,377	\$ 182	0.9%
Personal Property	620	637	17	2.7%
Total	\$ 20,815	\$ 21,014	\$ 199	1.0%

The \$175.8 million local decrease can also be broken down as follows:

	Change in \$ Millions
New Construction	\$ 221.6
Revaluations	(30.8)
Annexations	0.3
Real Estate Exemptions	(7.8)
Buildings Removed	(5.8)
Property Formerly Exempt, Now Assessed	5.3
Personal Property	17.0
Total	\$ 199.8

	% of Total Value
Residential	64.93%
Commercial	34.98%
Agricultural	0.10%
Total (Excluding Manufacturing and Personal Property)	100.00%

The following tables focus on the composition and rates of locally assessed real estate growth. For further information, contact Mark Hanson, City Assessor, (608) 266-4545.

This information can be viewed on the City of Madison website at:
www.cityofmadison.com/assessor

TABLE 1

Assessments in Millions

Class	2012	2013	Value Added	Percent Changed
Residential				
Single Family	\$ 10,469	\$ 10,449	\$ (20)	(0.2%)
Condominiums	1,910	1,859	(51)	(2.7%)
2 units	728	726	(2)	(0.3%)
3 units	196	196	-	0.0%
Subtotal	\$ 13,303	\$ 13,230	\$ (73)	(0.5%)
Commercial				
4 units	\$ 284	\$ 279	\$ (5)	(1.8%)
5-7 units	124	123	(1)	(0.8%)
8 units	109	108	(1)	(0.9%)
9-16 units	129	140	11	8.5%
17-50 units	459	506	47	10.2%
50+ units	1,044	1,159	115	11.0%
Rooming houses	10	11	1	10.0%
All other commercial	4,710	4,800	90	1.9%
Subtotal	\$ 6,869	\$ 7,126	\$ 257	3.7%
Agricultural				
Subtotal	\$ 23	\$ 21	\$ (2)	(8.7%)
Total	\$ 20,195	\$ 20,377	\$ 182	0.9%

TABLE 2

Value Changes in Millions

Class of Property	Revaluations	Construction	Total Change
Residential			
Single Family	\$ (95.7)	\$ 76.4	\$ (19.3)
Condominiums	(64.1)	12.3	(51.8)
2 units	(3.2)	1.7	(1.5)
3 units	(0.2)	0.2	0.0
Subtotal	\$ (163.2)	\$ 90.6	\$ (72.6)
Commercial			
4 units	\$ (5.0)	\$ -	\$ (5.0)
5-7 units	(0.7)	0.0	(0.7)
Apartments (8 units +)	148.4	25.4	173.8
Other (offices, stores, etc.)	(8.1)	105.6	97.5
Subtotal	\$ 134.6	\$ 131.0	\$ 265.6
Agricultural			
Subtotal	\$ (2.2)	\$ 0.0	\$ (2.2)
Total	\$ (30.8)	\$ 221.6	\$ 190.8

Please note that one cannot add \$(30.8) million in revaluations and \$221.6 million in new construction to last year's roll (\$20,195 million) and come up with the 2013 assessment roll total of \$20,377 million. The reason is that annexations, changes in exempt status, buildings removed or destroyed and changes in classification are not shown and will affect the totals.

TABLE 3**Historic Value of New Construction in Millions**

Type	2004	2005	2006	2007	2008	2009	2010	2011	2012
Single Family	228	237	174	148	87	84	80	79	77
Condos and 2-7 Units	165	219	194	115	67	18	0	0	0
Condos							10	14	12
2-3 Units							1	2	2
4-7 Units							0.5	1	0
Commercial	187	213	223	242	224	145	90	62	131
Agricultural	0	0	0	0	0	0	0	0	0
Total	580	669	591	505	378	247	182	158	222

TABLE 4**Historic Residential Revaluations in Millions**

Type	2004	2005	2006	2007	2008	2009	2010	2011	2012
Single Family	663	638	238	30	(161)	(245)	(123)	(366)	(96)
Condos and 2-7 Units	180	167	49	(3)	(96)		0	0	0
Condos						(68)	(73)	(72)	(64)
2-3 units						(42)	(14)	(19)	(3)
Total	843	805	287	27	(257)	(355)	(210)	(457)	(163)

Historic Commercial Revaluations in Millions

Type	2004	2005	2006	2007	2008	2009	2010	2011	2012
Apartments	30	39	19	4	46	(102)	3	1	148
Commercial	74	174	264	134	178	(377)	(9)	(2)	(8)
4-7 units*						(48)	(0.04)	(3)	(6)
Total	104	213	283	138	224	(527)	(6)	(4)	134.0

*Effective for 2010, 4-7 units classified as Commercial.

TABLE 5**2012 New Construction****Residential and Commercial**

Type of Property	West	Central	East	Total
Single Family	\$ 48,876,200	\$ 11,183,600	\$ 16,360,800	\$ 76,420,600
Condominiums	8,170,500	2,778,400	1,324,600	12,273,500
2-7 Units	367,200	1,476,600	84,500	1,928,300
Com'l Apts. (8+)	8,127,500	9,123,500	8,141,000	25,392,000
Commercial	43,184,900	35,821,400	26,590,900	105,597,200
Agricultural	0	0	0	0
Total	\$ 108,726,300	\$ 60,383,500	\$ 52,501,800	\$ 221,611,600

TABLE 6**2013 Assessment Changes**

Type	No Change		Increase		Decrease		Total Parcels
	Parcels	%	Parcels	%	Parcels	%	
Single Family	25,703	55.4%	5,197	11.2%	15,528	33.4%	46,428
Condominium	10,564	63.3%	686	4.1%	5,431	32.6%	16,681
2 Unit	2,928	88.8%	100	3.0%	271	8.2%	3,299
3-4 Unit	1,152	77.6%	15	1.0%	317	21.4%	1,484
5-7 Unit	245	83.3%	3	1.0%	46	15.6%	294
Commercial	2,978	60.5%	1,181	24.0%	767	15.6%	4,926
Agricultural	545	80.0%	38	5.6%	98	14.4%	681
Total	44,115	59.8%	7,220	9.8%	22,458	30.4%	73,793

TABLE 7

Real Estate Sales

	2007	2008	2009	2010	2011	2012
Single Family (including Condominiums)						
Warranty Deeds	4,659	3,313	3,205	3,147	2,962	4,426
Land Contracts	16	32	51	42	32	24
Subtotal	4,675	3,345	3,256	3,189	2,994	4,450
2-7 Units						
Warranty Deeds	173	106	121	174	158	227
Land Contracts	9	3	4	3	7	3
Subtotal	182	109	125	177	165	230
Commercial						
Warranty Deeds	227	186	105	216	311	246
Land Contracts	15	6	15	9	13	8
Subtotal	242	192	120	225	324	254
All Types						
Warranty Deeds	5,059	3,605	3,431	3,537	3,431	4,899
Land Contracts	40	41	70	54	52	35
Total	5,099	3,646	3,501	3,591	3,483	4,934

TABLE 8

Number of Taxable Parcels by Class and Year

	2012		2013	
	Parcels	% of Total	Parcels	% of Total
Residential				
Single Family Vacant	1,928	2.9%	1,653	2.5%
Improved Single Family	44,908	66.8%	45,048	67.3%
Condo and Common Area	16,478	24.5%	16,408	24.5%
2 Units	3,314	4.9%	3,299	4.9%
3 Units	581	0.9%	577	0.9%
Subtotal	67,209	91.2%	66,985	90.8%
Commercial				
Commercial Vacant	465	7.8%	464	7.6%
4 Units	911	15.3%	907	14.8%
5-7 Units	294	4.9%	294	4.8%
8 Units	246	4.1%	246	4.0%
9-16 Units	126	2.1%	126	2.1%
17-50 Units	232	3.9%	233	3.8%
50+ Units	179	3.0%	185	3.0%
Rooming Houses	15	0.3%	16	0.3%
All Other Commercial	3,474	58.5%	3,656	59.7%
Subtotal	5,942	8.1%	6,127	8.3%
Agricultural				
Vacant	511	94.5%	651	95.6%
Improved	30	5.5%	30	4.4%
Subtotal	541	0.7%	681	0.9%
Total	73,692	100.0%	73,793	100.0%
Total Vacant	2,904	3.9%	2,768	3.8%
Total Improved	70,788	96.1%	71,025	96.2%
GRAND TOTAL	73,692	100.0%	73,793	100.0%

TABLE 9**2013 Assessed Value of Property by Type**

Type	No. of Parcels	Total Value	Average Value
Single Family-Improved	\$ 45,048	\$ 10,393,920,000	\$ 230,831
Condominium and Common Area	16,408	1,858,645,100	113,277
2 Units	3,299	726,374,100	220,180
3 Units	577	195,606,100	339,005
4 Units	907	278,899,400	307,497
5-7 Units	294	123,332,400	419,498
8 Units	246	107,770,200	438,090
9-16 Units	126	140,614,100	1,115,985
17-50 Units	233	505,777,000	2,170,717
50+ Units	185	1,159,157,600	6,265,717
Rooming Houses	16	10,822,300	676,394
Single Family Vacant	1,653	55,395,100	33,512
Commercial Improved	3,656	4,649,397,700	1,271,717
Commercial Vacant	464	151,102,700	325,652
Agricultural	681	20,653,500	30,328
Total	73,793	\$ 20,377,467,300	\$ 276,144

TABLE 10

City of Madison

**Average Single Family Residential Values
From 2012 to 2013**

Area	Area Name	Average Value			Market Trend % Change
		2012	2013	% Change	
Far West					
7	Spring Harbor-Indian Hills-Mendota Beach Heights-Thorstrand	\$ 268,000	\$ 270,100	0.8%	0.0%
8	Faircrest-University Highlands	285,200	286,800	0.6%	0.0%
9	Mohawk Park, Englewood-Old Middleton Rd-Camelot	206,200	201,900	(2.1%)	(3.0%)
10	Highlands-Skyline	641,900	646,100	0.7%	0.0%
11	Parkwood Hills	326,400	327,400	0.3%	0.0%
12	Walnut Grove/Sauk Creek	307,900	303,000	(1.6%)	(2.0%)
14	Glen Oak Hills-Crestwood-Merrill Crest	191,000	193,200	1.2%	0.0%
67	Junction Ridge/Sauk Heights	290,100	295,700	1.9%	0.0%
84	Oakbridge	217,400	211,500	(2.7%)	(3.0%)
85	Saukborough-Woodland Hills	318,000	318,800	0.3%	0.0%
94	Wexford Village-Sawmill-Longmeadow	295,000	281,600	(4.5%)	(5.0%)
110	Blackhawk/Greystone	520,600	524,500	0.7%	0.0%
111	Cardinal Glen	249,200	249,100	(0.0%)	0.0%
South West					
1	Meadowood	172,300	167,600	(2.7%)	(3.0%)
2	Orchard Ridge	194,700	195,600	0.5%	0.0%
3	Muir Field West	207,100	207,100	0.0%	0.0%
15	Highland Village/West Towne Area	190,100	181,000	(4.8%)	(5.0%)
42	Green Tree	217,700	214,100	(1.7%)	(2.0%)
60	Westview Hills	481,900	475,300	(1.4%)	0.0%
86	High Point Estates	417,300	415,100	(0.5%)	0.0%
87	Meadowood West	182,300	183,000	0.4%	0.0%
92	Heather Downs-Park Ridge Heights	167,800	159,800	(4.8%)	(5.0%)
93	Putnam-McKee	202,300	202,900	0.3%	0.0%
95	Valley Ridge/Mid Town Commons	251,500	251,400	(0.0%)	0.0%
98	Fieldstone	214,400	214,600	0.1%	0.0%
100	Hawks Landing	521,800	522,100	0.1%	0.0%
101	Stone Crest Estate/Hawks Creek	272,600	276,400	1.4%	0.0%
106	Hawks Woods	280,500	280,800	0.1%	0.0%

Area	Area Name	Average Value			Market Trend % Change
		2012	2013	% Change	
107	Nesbitt Valley	234,000	234,400	0.2%	0.0%
108	Ice Age Falls	282,700	284,900	0.8%	0.0%
109	Country Grove/Ice Age Ridge	295,900	296,700	0.3%	0.0%
112	Linden Park/Pine Hill Farms	300,000	296,600	(1.1%)	0.0%
113	Newbury Heights	226,700	226,700	0.0%	0.0%
114	Hawks Meadow/Hawks Ridge	414,500	396,500	(4.3%)	(4.0%)
Near West					
13	Hill Farms	281,900	288,300	2.3%	2.0%
16	Segoe-Mineral Point Road (Lincoln Hills)	194,100	194,600	0.3%	0.0%
18	Nakoma	407,300	407,700	0.1%	0.0%
19	Westmorland	251,800	253,000	0.5%	0.0%
53	Midvale Heights-Tokay	203,900	204,800	0.4%	0.0%
55	Summit Woods	204,500	206,000	0.7%	0.0%
57	Midvale Heights	235,400	236,400	0.4%	0.0%
58	Odana-Westgate	258,800	255,800	(1.2%)	0.0%
61	Midvale School-Westmorland	244,400	245,000	0.2%	0.0%
64	Findlay Park-Quarrytown	222,800	224,400	0.7%	0.0%
74	Midvale Heights-Odana	236,100	237,800	0.7%	0.0%
75	Sunset Hills	365,500	366,300	0.2%	0.0%
80	West Beltline-Seminole Highway	145,700	146,300	0.4%	0.0%
89	Sunset Village-Hilldale	223,800	225,100	0.6%	0.0%
90	Sunset Village	242,400	244,000	0.7%	0.0%
91	Sunset Woods-Forest Hills	243,100	244,500	0.6%	0.0%
West Central					
17	Dudgeon-Monroe	281,500	281,300	(0.1%)	0.0%
20	Westlawn-Randall School (West High)	365,000	366,500	0.4%	0.0%
21	Vilas-Longfellow School	238,800	242,500	1.5%	0.0%
22	University Area	261,500	261,900	0.2%	0.0%
23	Langdon Area	271,900	271,600	(0.1%)	0.0%
24	Near West (Square)	235,500	235,400	(0.0%)	0.0%
25	Near East (Square)	214,100	216,400	1.1%	0.0%
62	University/Breese Terrace	317,600	316,400	(0.4%)	0.0%
63	West High-Hoyt Park	322,900	324,500	0.5%	0.0%
65	University Heights	491,000	504,400	2.7%	2.0%
68	Brittingham Park	200,600	201,400	0.4%	0.0%
70	Vilas-Edgewood Avenue	410,300	412,000	0.4%	0.0%

Area	Area Name	Average Value			Market Trend % Change
		2012	2013	% Change	
Near South					
30	Waunona	182,400	179,300	(1.7%)	(2.0%)
32	South Madison	163,000	163,300	0.2%	0.0%
52	Burr Oaks-Lincoln School	155,900	136,200	(12.6%)	(13.0%)
Far South					
4	Arbor Hills-South Beltline	246,200	246,100	(0.0%)	0.0%
5	Rimrock Heights-Moorland Road	176,100	169,400	(3.8%)	(4.0%)
East Central					
26	Lapham School-Breese Stevens (Square)	192,500	194,200	0.9%	0.0%
27	Wil-Mar	238,600	252,900	6.0%	5.0%
28	Tenney Park	262,100	263,300	0.5%	0.0%
29	Orton Park	328,300	345,000	5.1%	5.0%
37	East High	156,300	154,100	(1.4%)	(2.0%)
38	Atwood-Winnebago	185,700	184,500	(0.6%)	0.0%
39	Fair Oaks-Worthington Park	122,400	123,100	0.6%	0.0%
50	Northgate-Aberg Avenue	131,100	128,900	(1.7%)	(3.0%)
69	Elmside-Oakridge	280,200	293,600	4.8%	5.0%
Near East					
31	Highwood-Glendale	185,100	177,900	(3.9%)	(4.0%)
33	Glendale	166,300	163,100	(1.9%)	(2.0%)
34	Lake Edge	155,200	155,300	0.1%	0.0%
40	Olbrich	130,000	130,100	0.1%	0.0%
41	Eastmorland	146,400	146,300	(0.1%)	0.0%
71	Olbrich Park-Cottage Grove Road	154,200	149,800	(2.9%)	(3.0%)
Far East					
6	East Broadway	126,800	126,800	0.0%	0.0%
35	Elvehjem-Acewood	170,000	165,100	(2.9%)	(3.0%)
36	Elvehjem-Buckeye-Droster	187,200	183,700	(1.9%)	(2.0%)
43	Rolling Meadows	165,600	162,200	(2.1%)	(2.0%)
44	Rustic Ridge-East Ridge	191,300	191,500	0.1%	0.0%
46	Milwaukee Street I90-94	168,700	169,100	0.2%	0.0%
47	Heritage Heights	189,800	189,700	(0.1%)	0.0%
96	Richmond Hill	327,500	325,500	(0.6%)	0.0%
97	Mira Loma	183,600	178,300	(2.9%)	(3.0%)
99	Covrd Bridge/Grandview Commons	231,400	231,300	(0.0%)	0.0%
102	Lost Creek	217,700	212,100	(2.6%)	(3.0%)
103	Door Creek/Reston Heights	228,600	228,500	(0.0%)	0.0%

Area	Area Name	Average Value			Market Trend % Change
		2012	2013	% Change	
North East					
51	East Washington Avenue-Stoughton Rd- Commercial Avenue	140,000	131,200	(6.3%)	(7.0%)
72	Whitetail Ridge	175,000	170,500	(2.6%)	(3.0%)
76	Holiday Bluff	178,600	176,300	(1.3%)	0.0%
77	Berkeley	135,300	129,100	(4.6%)	(5.0%)
88	Prentice Prairie-Ridgewood	202,800	197,400	(2.7%)	(4.0%)
105	Parkway Village	191,500	187,600	(2.0%)	0.0%
Near North					
45	Patio Gardens-Lakeview Heights	166,500	156,100	(6.2%)	(7.0%)
48	Northport-Sherman Village	151,100	140,900	(6.8%)	(7.0%)
49	Cherokee	270,900	255,400	(5.7%)	(7.0%)
54	Mendota Hills/North Shore	191,300	180,500	(5.6%)	(6.0%)
56	Mendota Hospital-Warner Park	184,400	179,800	(2.5%)	(3.0%)
73	Sherman School	140,700	133,800	(4.9%)	(5.0%)
81	Brentwood Village-Bruns	187,100	178,000	(4.9%)	(5.0%)
Lake Shore					
78	Wauona	631,200	626,300	(0.8%)	0.0%
79	Woodward	782,600	778,800	(0.5%)	0.0%
82	Spring Harbor	842,900	853,300	1.2%	0.0%
83	Isthmus	709,500	711,100	0.2%	0.0%
	City-Wide	\$ 232,024	\$ 230,831	(0.5%)	

Market Trend % Change reflects the change in area values based on analysis of area sales. Changes in the **2013 Average Value** generally reflect the Market Trend, but may vary due to the influence of new construction and remodeling.

TABLE 11**Average Assessment and Tax Increases**

The following illustrates the increase in assessment and taxes on an average residential single family property over the last several years. An increase of a certain percentage in the assessment does not necessarily mean a proportionate increase in the taxes.

	2007	2008	2009	2010	2011	2012	2013
Valuation	246,062	247,974	245,424	241,217	239,239	232,024	230,831
Assessment increase over previous year	2.8%	0.8%	(1.0%)	(1.7%)	(0.8%)	(3.0%)	(0.1%)
Real estate taxes	4,732.39 ¹	4,827.63 ²	5,048.47 ³	5,366.86 ⁴	5,510.89 ⁵	5,615.12 ⁶	
Tax change over previous year	2.8%	2.0%	4.5%	6.3%	2.7%	1.9%	

Taxes Reflect Lottery Credit

	<u>Year</u>	<u>Lottery Tax Credit</u>	<u>First Dollar Credit</u>
1	2007	101.79	
2	2008	88.25	\$ 38.24
3	2009	82.46	72.30
4	2010	96.26	76.34
5	2011	100.23	75.73
6	2012	105.95	76.01

This information can be viewed on the City of Madison website at:
www.cityofmadison.com/assessor