*Fiscal Facts by Wisconsin Policy Forum*

**Property values up in Wisconsin amid pandemic, aided by residential value boost**

Total equalized property values in Wisconsin increased 6.8% in 2021, the largest one-year increase since 2006.

The increase was buoyed by residential property values, which also saw their largest increase in that span. Residential property values statewide grew 7.8% in 2021, the biggest annual percentage increase since 2006.

Meanwhile, gross property tax levies approved in December 2020 increased 3.4% statewide, slowing slightly from last year’s 3.7% pace but still the second-largest increase since December 2009 bills. Because the growth in values in 2020 exceeded the growth in levies that year, the statewide gross property tax rate declined from $20 per $1,000 of equalized value to $19.60 (2%). This was the seventh consecutive year in which the state’s aggregate tax rate has declined.

These and other findings come from the Wisconsin Policy Forum’s new 2021 Property Values and Taxes DataTool, which features data for all of Wisconsin’s 72 counties and 1,852 cities, villages, and towns. It is the latest in a series of Forum interactive tools meant to provide all Wisconsinites with relevant facts about their schools, local governments, and state and regional economy.

The interactive uses state Department of Revenue data on property tax levies and tax rates approved for December 2020 tax bills, as well as updated property values as of January 2021 that will be used to calculate tax bills this December. It also includes findings on key property value and tax trends for southeastern Wisconsin and Dane County.

In the seven-county southeastern Wisconsin region, aggregate equalized property values increased for the eighth consecutive year, with the 2021 growth rate of 7.9% the highest since 2006. Every county in the region experienced an increase in property values, led by Kenosha County at 9.9%. Aggregate equalized property values in Dane County increased 3.6% to $76.9 billion in 2021. This lagged the statewide rate of increase and was the smallest annual increase since 2013.

Similar to the rest of the state, the growth in residential values in southeastern Wisconsin went up 8.1% compared to the previous year’s 5.1%. In Dane County, residential property grew 6.1% compared to 5.2% the previous year.

Visit wispolicyforum.org and click on “research” to access the Property Values and Taxes DataTool.

*This information is provided to Wisconsin Newspaper Association members as a service of the Wisconsin Policy Forum, the state’s leading resource for nonpartisan state and local government research and civic education. Learn more at wispolicyforum.org.*