

# A Message from the Assessor About the 2021 Revaluation

Wisconsin laws require periodic revaluations to keep assessment levels at or very near actual market values and the Town of Dunn is required to perform a revaluation in 2021. The Town's statutory assessor, Associated Appraisal Consultants, Inc., will be conducting the community-wide property revaluation for the current 2021 assessment year. This will involve a complete and thorough review of assessments to establish new values for each property, on a fair and equitable basis, at 100% market value as of January 1, 2021.

The purpose of this review is not to raise taxes but rather to provide a fair distribution of the property tax burden and to comply with state law. Since the town does not adjust assessments each year, the assessment level and the uniformity of assessments have gradually eroded and have fallen behind the real estate market.

The Department of Revenue annually estimates the fair market value of all real estate in the town by establishing an equalized value (100% market value of all

parcels in the town). Last year, the town's assessment values were at 77% of the state's determination of our equalized value.

Representatives from Associated Appraisal will begin their fieldwork soon, which includes inspecting the exteriors only, taking measurements and photos, of all properties within the town. Assessors will not make appointments for these onsite inspections and are authorized by the State of Wisconsin to walk onto properties to make these exterior inspections. Drone photos from the lake may be utilized as part of these exterior inspections. Assessors will carry photo identification badges and an inspection authorization letter from the town. All vehicles used during the revaluation are red in color and have the Associated Appraisal logo and contact information clearly indicated on them.

Due to the COVID-19 pandemic, interior inspections will be replaced with an important questionnaire where you will report and disclose accurate information about the interior conditions of your home.

The questionnaire will be mailed to you. You may also submit photos if needed. After the review process is complete and new assessed values are determined, all taxable property owners will receive a Notice of Assessment in the mail with their new assessment valuation along with the date of scheduled Open Book Sessions and the Board of Review. Watch your mailbox during the month of September for this important notice. Open Book and Board of Review events are opportunities to address any concerns or objections property owners may have and to provide the best information to the assessor so that each assessment is as accurate as possible. We look forward to working with you to complete a successful revaluation program for the Town of Dunn.

Questions may be directed to Associated Appraisal Consultants, Inc. Please call (920) 749-1995, Monday – Friday from 8:00 am to 4:30 pm. Knowledgeable and willing staff are ready to assist with all inquiries and concerns.

## Frequently Asked Revaluation of Assessment Questions

### Q - Will my property taxes increase due to the revaluation?

The answer to that question is different for each property owner. Revaluations have no impact on the total amount of taxes collected. However, it may change your property's percentage share of total taxes collected. **Typically, in a revaluation year, some properties experience an increase in property tax, some stay the same, and some decrease.** We will not know until the mil-rates (tax rates) are available in December whether new assessments will result in higher or lower taxes on an individual parcel. If your property has not kept up with the rate of rising property values in the town in recent years, your tax bill may be reduced. If your property has gained in value faster than the average in recent years, you have been paying less than neighbors with more accurate assessments. The revaluation will restore the balance by making all property assessments fairer and more equitable, at 100% market value.

### Q - If assessments go up, will the tax mil-rate (tax rate) go down?

YES, the mil-rate used to calculate property tax is proposed to go down this year. The new mil-rates from the State, County, Technical College, and School Districts will be available in December of 2021 and they will be reduced by the estimated increases in our total assessed value. We do not have enough information yet to calculate the effect on each individual property. Do not look at last year's mil-rate with your new assessment in mind. Your property tax bill may go down, stay the same, or increase this year because of the revaluation.

### Q - How does the assessor value property?

Wisconsin law requires that property assessments be based on Fair Market Value. Estimating the market value of your property is a matter of determining the price a typical buyer would pay for it in its present condition. Some factors the assessor considers are: what similar properties are selling for; what it would cost to replace your property; the rent it may earn; and any other factors that affect value. It is important to remember that the assessor is required to set values in accordance with the Department of Revenue requirements.

### Q - Is the purpose of revaluation increasing the tax base or taxes?

No. A reassessment has no impact on the total amount of taxes collected. However, it may change your property's percentage share of total taxes collected to increase, decrease or, have a minimal effect.

### Q - What can I do to ensure a fair and reasonable assessed value for my property?

We are required to make each assessment as accurate as possible based on the facts. Even with the best of care and intentions, mistakes are possible. When you receive your Notice of Assessment with the new 2021 value and Open Book dates, review it carefully. Inform the assessor of any considerations that might affect market value. An error in the reporting of a home's square footage, for example, could be promptly corrected at Open Book for an accurate assessment. If you feel there has been an error, bring any documentation or photos to the Open Book meeting. If the discussion with the assessor does not resolve your concerns, you may file an objection to be heard in a quasi-judicial hearing with the Board of Review. The Board of Review operates like a court to consider evidence related to value to resolve objections and assessor errors.

### Q - Do all assessments change at the same rate?

No, not necessarily. There are differences between individual properties and between neighborhoods. Some of the factors which can affect value are: location, condition, size, quality, number of baths, number of bedrooms, basement finish, garages, overall condition as well as many others.

### Q - What is the bottom line?

Assessments are required by state law and are mandatory. The real issue is whether your property is assessed at the statutory required market value. Look at your final assessment after the revaluation. If it appears to be an accurate value when compared to sales of similar property, then it probably is a fair assessment. If, in your opinion, it does not reflect the market value of your property when compared to sales of similar properties, you should talk to our assessment staff. We may be able to provide information or take further actions to resolve your concerns.

### Q - What website can I go to for more information?

Please visit the Wisconsin Department of Revenue website at [www.revenue.wi.gov/](http://www.revenue.wi.gov/) and search "Guide for Property Owners" and "Guide for Agricultural Assessments" for more information about property assessment and taxation.