

2011 Revaluation Summary of Process and Open Book Procedures

2011 Revaluation Process

- The annual assessment process includes a detailed analysis of the market throughout each of our neighborhoods and the city in general. In 2010, for the January 1, 2011 assessments this process was thoroughly conducted.
- As a result of that process it was determined that overall the assessment base was stable and only minor neighborhood adjustments were required. Most adjustments occurred at the property level where inspections were conducted.
- Residential tax base is down .3%
- Commercial tax base is up 1.2%
- As part of this procedure the arms-length transactions were reviewed, fielded, and evaluated. What we see is that the real estate market is still in a state of flux especially considering the continued effect of foreclosure-related transactions. These are not usable for assessment purposes.
- There are limited amounts of usable “arms-length” transactions to use in determining values and in most neighborhoods there was not a statistically significant or reliable sample available. (Residential ~1.3% of properties sold – normally ~4-5%)
- Citywide the arms-length sales show that values are stable. Where changes were warranted either on an individual basis or on a neighborhood basis they were made.
- Also reviewed were “arms-length” listings of properties in Milwaukee. Valid listings supported no change in values. We found 1,977 listings that matched our records.
- Community Development Block Grant (CDBG) project authorized in 2010 was implemented for the 2011 revaluation. This project entailed the inspection of 18,000 creating over 3,500 adjustments in our database. Those changes will become effective for the 1/1/2011 assessments.
- Vacant and boarded property through a listing provided by DNS was reviewed. Of over 6,600 properties on that list over 80% have been inspected. Adjustments were made where warranted.
- In addition to inspections with the CDBG project, in the normal course of business during the assessment process 18,277 properties were inspected for numerous reasons (e.g. review of a sale, building permit, objection inspection, request by owner or assessor, etc).
- On April 22, 2011 16,079 notices are being mailed to property owners where assessments have changed. State law does not require a notice unless there is a change.

2011 Open Book

- Begins Tuesday, April 26, 2011 and ends Monday, May 16, 2011
- On Monday April 25, 2011 all city offices are closed for a mandatory furlough day.
- During the 3rd week of Open Book the offices will have extended hours until 6:00 p.m.
- If there is a question concerning the assessment we ask that you talk to an appraiser about the value before filing an objection, but that step is not required.
- All assessments are available on the internet and all property owners have the right to appeal their value whether it changed or not.
- Phone number for property owners with questions 414-286-6565. This number is directed to an appraiser and is only available during the Open Book period.
- Objections must be filed by May 16, 2011 at 4:45 p.m. or postmarked May 16, 2011.
- Objection forms can be requested by phone @ 414-286-6565, by fax @ 414-286-8447, by email using the address assessor@milwaukee.gov or by using the "Ask the Assessor" link to assessor's department internet page found at www.milwaukee.gov/assessor
- Property owners have the right to file objections whether or not their property changed in value.

