

Assessment FAQs

Why did I receive a *Request to View Property Notice* in the mail?

The Town contracts with Edge Professional Services to perform assessment maintenance, revaluations, and other assessment services for the Town. We have tasked our assessor with reviewing property characteristics to develop fair and current values of the Town to ensure all property is taxed fairly.

The *Request to View Property Notice* was mailed to property owners in the Town to notify them of the Assessor's request to view the interior of your residence to help properly assess your property.

Is it true that having my property reassessed will raise my property's taxes?

Property owners fear that taxes will go up if their property is reassessed. This may or may not be the case. Taxes are directly tied to the amount of money that a municipality needs to collect. This is called the levy. If the total levy remains the same, only those properties that are not presently paying their fair share of the tax burden will pay more taxes after a revaluation. Properties presently paying more than their fair share will pay less.

The tax levy is determined separately and independently of assessed values. By updating all assessed values to current market conditions, the reassessment will ensure a fair and equitable distribution of the property tax among all individual properties.

The "How is the going to change my property's tax?" question below provides an example of how having your property reassessed may change your property's taxes.

If a reassessment has no impact on the total amount of taxes collected, why is the Town undergoing a revaluation?

A revaluation is done by the assessor when the property records are outdated or inaccurate, assessment uniformity is poor, a full revaluation hasn't been done in 10 years, or reassessment is required per § 70.75, Wis. Stats.

One common reason for a revaluation is because the current assessment is not in substantial compliance with the law. The Wisconsin Department of Revenue statutorily requires municipalities to have an assessment level within 10% of market value (between 90% - 110%) to be considered "in compliance." The Town of Brigham's overall ratio was 90% in 2021 ("in compliance"), but it is expected to be out of compliance in 2022.

What is Assessment Level?

Assessment level is a relationship between the total assessed value and the equalized value of non-manufacturing property minus corrections for the prior year over and under charges within a municipality. For example, if the assessed value of all property subject to property tax in the municipality is \$2,700,000 and the equalized value in the municipality is \$3,000,000 then the "assessment level" is said to be 90% ($\$2,700,000 \div \$3,000,000 = 0.90$ or 90%).

What is Assessed Value?

Assessed value is the dollar amount assigned to taxable property, by the assessor for the purpose of taxation. Assessed value is estimated as of January 1 and will apply to taxes levied at the end of that year. Assessed value is called a primary assessment because a levy is applied directly against it to determine the tax due. Accurate assessed values ensure fairness between properties within the taxing jurisdiction.

What is Equalized Value?

Equalized value is an estimated value of all property in each taxation district, by class, as of January 1 and certified by DOR on August 15th of each year. The value represents market value (most probable selling price), except for agricultural property, which is based on its use (ability to generate agriculture) and agricultural forest and undeveloped lands, which are based on 50 percent of their full value.

How does the assessor value property?

Wisconsin law requires property assessment 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:

- Selling prices of similar properties
- What it would cost to replace your property
- Rent it may earn
- Any other factors that affect value

It is important to remember the assessor does not create assessed value, but rather interprets what is happening in the market through real estate sales.

Why does the assessor need to view the interior of my home?

The building size, age, features, quality, and condition, along with many other factors affect the market value of your property. The only way to ensure a Fair Market Value is to collect current exterior and interior data for each property.

The assessor is not concerned with your housekeeping nor personal belongings; this information will not be recorded and will be kept confidential.

How is this going to change my property's taxes?

A property's assessed value going up does not *alone* cause a higher total property tax amount owed.

How a reassessment will change your property's taxes depends. Some property owners may see a decrease in both their assessed value and total property tax due. Others may see an increase in both their assessed value and total property tax due. And yet others may see an increase or decrease in their assessed value and the opposite in total property tax due. Remember, a property's assessed value going up does not alone cause a higher total property tax amount owed.

Example:

Current Assessment

Total Levy Amount	=	\$2,850,000
<i>(this includes Town, State, County, and School District levy amounts)</i>		
Town's Total Assessed Value	=	\$125,000,000

Tax Rate (Mill Rate): $\$2,850,000 \div \$125,000,000 = \$0.0228$ (or \$22.80 per thousand)

A home valued at \$300,000 would have a total property tax due of \$6,840.

Now let's suppose the municipality underwent a reassessment.

New Assessment

Total Levy Amount*	=	\$2,850,000
<i>(this includes Town, State, County, and School District levy amounts)</i>		
Town's Total Assessed Value	=	\$130,000,000

*Not affected by a reassessment.

Tax Rate (Mill Rate): $\$2,850,000 \div \$130,000,000 = \$0.0219$ (or \$21.90 per thousand)

A home valued at \$300,000 would have a total property tax due of \$6,570.

It is important to remember though, that all property values are adjusted closer to market value during a reassessment. If the home were reassessed from \$300,000 to \$312,500, the property tax due would be \$6,844 (similar to the property tax due prior to the reassessment).

When will my new assessment value be available?

Notices of assessment will be distributed when the property reviews are complete and new assessed values are determined for each property. Property owners will have an opportunity to discuss the assessed values with the assessor at the Open Book session (to be held in Spring 2022). After the Open Book session, property owners will have the opportunity to appeal an assessment to the Board of Review.

The 2021 Assessment Year has already been completed. Any assessment changes during this process will be for the 2022 Assessment Year.