



2023 City of Waupaca Citywide Revaluation

Frequently asked questions

2023 Assessment Notices will be mailed during the first week of October.

Wisconsin law 70.05(5) requires each municipality to assess all property within 10% of full value once in a five-year period. To remain in compliance with state law, we have conducted a revaluation for 2023. The last revaluation was performed in 2005.

- 1. Why do a revaluation?** A revaluation does not raise more money, rather it redistributes the existing tax levy based on current home values. Over time, certain neighborhoods or styles may appreciate or depreciate at different rates; this can cause inequity in the property tax distribution. Therefore, the purpose is to restore fairness and equity.
- 2. Do all values change at the same rate?** No. Changes in value for both residential and commercial properties can vary significantly by type, style, price range, location and other factors.
- 3. Will the city's tax revenue increase because of the revaluation?** No. Only through the budget process can new tax revenue be raised. A citywide revaluation redistributes the taxes, it does not increase them.
- 4. When will my 2023 property taxes be determined?** In December. Your taxes are calculated by multiplying your new assessed value by the 2023 tax rate. The new tax rate will not be known until the city, county, school district, and technical college adopt their budgets. Tax rates are determined by the taxing authorities, not the assessor.
- 5. What if I didn't make any improvements to my home since the last revaluation?** High demand for housing has fueled significant price appreciation over the past several years. Even if improvements were not made to a home, values have increased due to higher demand.
- 6. How does the assessor determine my value?** The assessor uses all market evidence, including recent valid sales of your home or comparable homes, to determine the new assessed value.
- 7. How do I know if my assessment is correct?** Look at recent comparable home sales and listings in your area, review recent appraisals of your home, or contact a realtor or property appraiser.
- 8. What if I don't agree with my assessment?**
 - Contact the Assessor during the Open Book period – either by phone 920-733-5369 or by attending the Open Book meeting at City Hall on October 24th from 10:00-1:00 & 2:00-6:00.
 - Provide evidence of market value. Examples of evidence include recent sales, appraisals, or a realtor's opinion.
 - After speaking with the Assessor, if you still feel a formal appeal is necessary, file an objection form at least 48 hours in advance with the City Clerk to testify before the Nov 7th Board of Review.

**NOTE: WHEN YOU RECEIVE YOUR DECEMBER TAX BILL,
IT IS TOO LATE FOR THE ASSESSOR TO REVIEW THE ASSESSMENT.**