



# PROPERTY REVALUATION

Assessed values are periodically adjusted to keep them in line with current market trends. The net result of these adjustments is a more accurate and equitable distribution of property taxes. The City of Milton underwent a property revaluation in 2021, which included the review of sales and building permits from January 1, 2020 to December 31, 2020. The average increase in valuation for properties was 19% citywide.

## Next Steps for Property Owners

1. Assessment letters mailed on June 21.
2. Review your assessment letter.
3. Determine comparable properties and review their assessments in-person at City Hall or online at [www.milton-wi.gov/AssessmentInformation](http://www.milton-wi.gov/AssessmentInformation).
4. Contact City Assessor Paul Musser during Open Book (June 24 - August 11) to discuss your assessment.
5. If after discussing with the City Assessor, submit a letter of intent to file an objection form before 4 p.m. on August 24 with City Clerk Jenny Salvo.
6. File an objection form with City Clerk Jenny Salvo before 7 p.m. on August 26. It's recommended to file this with the letter of intent.

## Important Dates

### Open Book

*June 24 - August 11*

### Board of Review

- *Letter of intent to file objection due - August 24, 4 p.m.*
- *Meeting - August 26, 5 p.m. to 7 p.m.*

## Frequently Asked Questions

### Does the City receive more tax revenue by performing a revaluation?

No, there is no additional revenue collected when property is revalued. A revaluation ensures that all property owners pay their fair share of taxes and the municipality complies with state law. Your tax bill may increase or decrease depending on your property's style, location, year built, etc.

### How can my assessment change when I haven't made any changes to my property?

Economic conditions such as recent home sales in your neighborhood, sales of reasonable comparable buildings, and market conditions will influence the value of your real estate.

### What is Open Book?

Open book is the period of time where you may meet with the City's contracted assessor to examine your preliminary property tax assessment and discuss how they arrived at your assessed value.

### Did the COVID-19 pandemic impact my value?

All market conditions, including the pandemic, are taken into account when determining the value of your property.

### When will this new assessment go into effect?

The property tax bill you receive in December 2021 will be based on the new assessment value of your property.

### What is Fair Market Value?

The Fair Market Value is established by comparing the sale of other homes on the open market that have similar specifications to your property.

### What is Board of Review?

The Board of Review is a separate, quasi-judicial body that operates under the State of Wisconsin Statutes. If you feel your assessment is not correct you can appeal your assessment to this Board. It is strongly recommended that you review your assessment with the Assessor's office prior to filing a formal objection and requesting a hearing before the Board of Review.

City Assessor Paul Musser

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City Clerk Jenny Salvo

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