

Nobody was in my home, so how could you reassess it?

The assessor's office maintains a complete record of each property in the village. Information is kept current through building permit inspections, sales inspections, periodic re-inspections and exterior reviews. These records are public and available for your review.

What is market value?

Market Value can be defined as the probable price that a careful, willing buyer would pay a willing seller for a property on the open market without restrictions or special considerations.

How does the assessor's office determine market value?

Generally, the assessor determines property values by analyzing sale prices of similar types of properties that have sold during the recent past. "Similar" properties are those which compare in location factors, house style, age, size, quality, number of dwelling units, and other features or amenities. Current building costs and a property's ability to produce income are also important factors when determining assessed values depending on the type of property to be valued.

Why did the percent change of my assessment vary from the village-wide average?

The village-wide average represents an overall average for all classes and types of property throughout the village. The percent change for a specific property depends on individual characteristics of the property, the activity of the real estate market within its type of neighborhood, and the accuracy of the previous assessment. It is more important to focus on the current assessed value and ask if this assessment accurately reflects the market value of your property.

The assessed value of my property has only increased modestly and I'm concerned with this leveling of market value. I feel my property is worth more. What does this mean for the future?

Your assessment is dynamic and changes to reflect changes in the real estate market since the last revaluation. No change or a modest increase does not necessarily mean your property or neighborhood will decline in desirability or value. In comparing changes from previous years, we see many areas stabilizing in value. Properties change, markets change. Buyers and sellers determine market value; the assessor's job is to reflect changes to market value in the assessment process.

Will I be penalized if I don't allow the assessor to view the interior of my property?

No. A property owner may refuse to allow an interior inspection. But consider this thought, when shopping for a new home nobody would determine what price to pay for a property until they inspect both the interior and exterior of a property. Many potential buyers hire experts to inspect a property and alert them to potential issues that impact the value of the property. The same holds for the assessor's office. The accuracy of an assessment is only as reliable as the information used to determine the value. Without reviewing the interior of a property, the assessor's office is left to estimate the interior components using the best information available.

Additionally, by refusing to allow an inspection after a written request by the assessor's office, the property owner loses their right to contest the assessed value before the Board of Review.

How will this assessment affect my taxes?

The purpose of a revaluation is not to raise taxes, but rather to provide for fair distribution of the property tax burden based on the market value of each property as of Wisconsin's statutory assessment date of January 1st. The actual amount of property tax depends on the budgets passed by each of the different taxing authorities and the amount of state and federal support of these budgets.

How is the tax rate determined?

The total tax rate is calculated by dividing the amount of taxes required by all taxing authorities by the total assessed value of all taxable property in the village. The tax rate is the amount of taxes per \$1,000 of assessed value and determines the amount that appears on your tax bill. Tax rates are dependent on the operating budgets of the units of government which levy property taxes and the level of support of those budgets by the state and federal governments. These budgets are finalized during the fall of the year and the tax rate is set towards the end of November. Tax bills are mailed early December. Besides the village, the individual taxing units on your property tax bill are the Lakewood School or Randall School Districts, Wilmot High School District, Kenosha County, Gateway Technical College, and the State of Wisconsin reforestation project.

Can I appeal the amount of the assessed value?

Yes. If your opinion of the value of your property differs from the assessed value you should contact the assessor's office to discuss the assessment of your property. The assessor can review with you the information about your property used to determine your assessed value and explain the procedure used in arriving at the assessment. If after discussing your assessment you do not agree with the assessed value, you may file

for an appeal. Forms for filing an appeal are available from the Board of Review. The property owner's opinion of the market value of the property must be included on the form. It is too late to file an objection when you receive your tax bill in December.

What happens when I file for an appeal?

Upon filing a timely appeal you will be provided a hearing before the local Board of Review.

What are my responsibilities at the Board of Review hearing?

Property owners appealing to the Board of Review should be aware that:

- a.) Under Wisconsin law, the assessor's value is presumed correct unless proved otherwise. You must be able to prove that the current assessed value is incorrect and the value you believe to be the fair market value is correct.
- b.) The Board of Review may only act upon sworn, oral evidence presented by the taxpayer or their representative. You or a representative must be present to give evidence.
- c.) The evidence must be factual in nature and not just a matter of opinion or hearsay. Remember, you must provide factual information proving your opinion of value. Simply stating that the assessment is too high or taxes are too high is not sufficient.
- d.) A small percentage difference between the assessed value and the taxpayer's estimate is usually not sufficient to warrant a change by the Board of Review.
- e.) A property owner who previously had refused the assessor's written request to view the property is not eligible to protest the assessment.

What recourse is there beyond the Board of Review?

A decision of the Board of Review may be appealed to the Kenosha County Circuit Court or to the Wisconsin Department of Revenue.