**Fiscal Facts: Wisconsin property values see largest increase since before recession**

Property values in Wisconsin rose last year by the fastest rate since before the Great Recession, offering a welcome reminder of the economic recovery.

However, while some parts of the state have seen strong growth over the past decade, property values in the state’s most populous county, Milwaukee, as well as in parts of northern and central Wisconsin, have yet to return to pre-recession levels.

From 2018 to 2019, equalized property values grew by more than $31 billion, or 5.72%, the highest growth rate since the 5.81% growth in 2007. According to data from the state Department of Revenue, all 72 Wisconsin counties experienced a growth in equalized values for the first time since before the Great Recession.

Of the $31.4 billion total increase in equalized values, $22.6 billion resulted from market value increases, while $8.8 billion was due to new construction. Residential property grew by $24 billion, or 6.1%, which is the highest rate of growth since a $31 billion increase, or 10%, in 2006. Commercial property increased $5.7 billion, or 5.2%.

For the second straight year, Dane County led the state in equalized values at $69.9 billion. Equalized values in 34 of Wisconsin’s 72 counties grew by at least 5% between 2018 and 2019, but every county in the state saw at least a 1% increase.

Despite statewide growth for six straight years, not every county has seen equalized values recover to pre-recession levels. Thirteen counties had equalized values in 2019 that were still below their values from 2008, even without accounting for inflation.

Milwaukee County’s total of $67.2 billion in equalized property values remains $1 billion below its 2008 peak. Also included in this category are two central Wisconsin counties (Adams and Green Lake) and 10 Northwoods counties (Vilas, Oneida, Price, Sawyer, Ashland, Iron, Burnett, Washburn, Forest, and Bayfield).

*This information is a service of the Wisconsin Policy Forum, the state’s leading resource for nonpartisan state and local government research and civic education. Learn more at wispolicyforum.org.*