

Update from Assessor's Office

City of West Allis Assessor's Office



2024 Assessment Level

- The Wisconsin Department of Revenue (DOR) established an assessment level of 87.59% for the City of West Allis.
- This is based on the DOR's own internal analysis for economic factors.
- In a nutshell, the DOR is telling the City the assessed values were not increased enough to meet 100% of Fair Market Value (FMV)

2024 Assessment Level

- Every year in June local assessors, statewide, deliver their final assessed values to the State Department of Revenue. At that time, the assessor is required to report if that year's assessed values are at, above, or below 100% of FMV.
- The 2024 assessed values were reported as being 100% of FMV for both residential and commercial properties.
- That was the goal, intent, and purpose of the 2024 citywide revaluation – to bring assessed values to 100% of Fair Market Value.

2024 Assessment Level

- After local assessors report these numbers to the State, the DOR then conducts their own, independent market analysis and publishes the assessment level for each municipality.
- This year the DOR determined that the West Allis assessed values were not increased enough and that residential values are assessed at 90.33% of FMV and commercial is assessed at 82.45% of FMV which equates to a citywide assessment level of 87.59% for the entire City's assessment level.

2024 Assessment Level

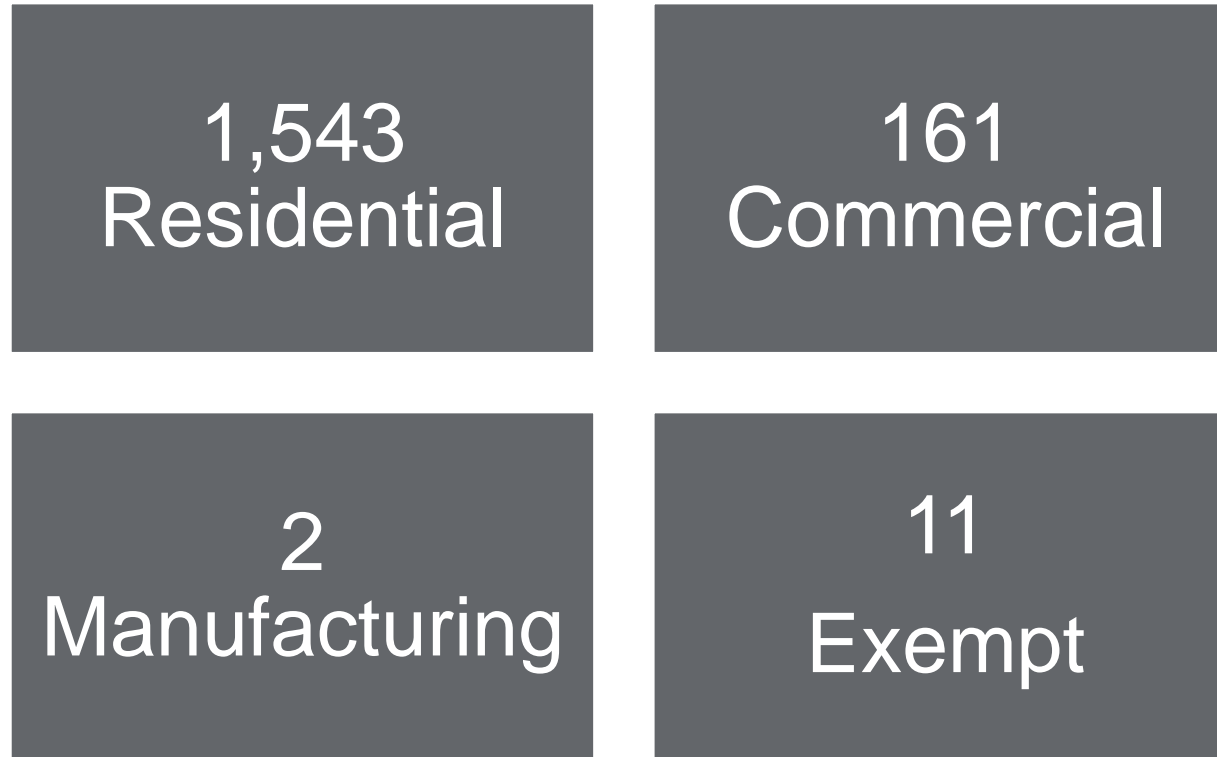
- Both residential and commercial assessed values were not raised high enough, according to the State.
- The City reported \$5,572,889,400 in assessed value for both residential and commercial. The State is essentially saying the total assessed value should have been \$6,361,892,400. That is a difference of \$789,003,000.
- The City disagreed with the State's analysis and appealed the DOR's assessment level of 87.59%. This appeal was denied and the 87.59% assessment level stands

Recent Sales of West Allis Homes



2024 Property Sales

There were a total of 1,717 property sales in 2024.



Recent Residential Sales

- In 2024 there were 515 valid, arm's length single-family sales
- Average sale price: \$267,000

Price Range	Number of Sales
Over \$600,000	1
\$500,000 to \$599,000	1
\$400,000 to \$499,000	21
\$300,000 to \$399,000	112
\$200,000 to \$299,000	322
Less than \$199,000	58

Recent Residential Sales

- Location: Verona Court
- Sale Price: \$617,500
- Assessed Value: \$638,600
- Assessment Ratio: 103%



Recent Residential Sales

- Location: Near 66th & Lincoln Ave
- Sale Price: \$321,000
- Assessed Value: \$146,500
- Assessment Ratio: 46%



Recent Residential Sales

- Location: 56th Street
- Sale Price: \$353,500
- Assessed Value: \$152,800
- Assessment Ratio: 43%



Recent Residential Sales

- Location: Stratton Drive
- Sale Price: \$480,000
- Assessed Value: \$439,700
- Assessment Ratio: 92%



Recent Residential Sales

- Location: 80th Street
- Sale Price: \$380,000
- Assessed Value: \$284,700
- Assessment Ratio: 75%



Questions?

