

## Randall Property Values Continue to Trend Higher

Property values throughout Randall exhibit strength and resilience as homes continue to sell for more, year-over-year, than they have in the past. This is due partly to a strong demand for housing in the Town that is greater than the supply of available homes for sale. This coupled with an above average appreciation of real estate throughout Kenosha County over the past 6 years has resulted in very strong property values here.

We have typically updated property assessments every two years, during the odd years, but because of the many questions and related issues surrounding the strength and breadth of past markets, the revaluations scheduled for 2023 and 2025 had been delayed to this year, 2026. And now, the Wisconsin Department of Revenue is requiring Randall to update all property values this year to remain in 'compliance' with Wisconsin law.

This means your current assessed value, which was determined as of January 2021, using sales information from 2019 and 2020, is now over five years old. This also means the assessed value of your property will change for 2026. Today, residential homes are selling for substantial amounts more than their assessed values which were created five years ago. For this reason, property values throughout Randall will trend higher.

During 2025, the most recent year for which the Wisconsin Department of Revenue has statistics, 40 homes changed hands in Randall, and, on average, these homes sold for 57% more than their current assessed value. This means the typical increase of residential home values will be about 50% to 60% because of the revaluation.

The amount of change will vary based on location within the Town and specific property characteristics. For most, the resulting property tax is not expected to change significantly. Like 2011 when values were sharply reduced or 2021 when values were greatly increased, property taxes remained stable as the applied tax rate is adjusted according to Wisconsin law.

By Wisconsin law, municipalities, counties, and school districts in Wisconsin must adhere to strict property tax limits. Outside of a voter approved spending referendum, increases in property taxes are most often tied to reductions in State Shared Revenue for municipalities and counties or reduced State Aids for school districts or a combination of both.