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It can safely be predicted that no one will ever succeed in making the payments of taxes popular. The best that can be hoped for is that the distribution of tax can be made fair. It is the job of the City Assessor to ensure that assessments are fair and equitable. Please call me with any suggestions at (715) 615-3446

What is a Revaluation?

How will it affect me?

What's it all about

As you may know, the City of Pittsville is undergoing a complete revaluation of all property, to be completed for 2026. Due to changing real estate values coupled with the fact that it has been six years since the City has had any updating done to it's assessment records, the Wisconsin Department of Revenue has mandated that the City revalue all properties for assessment year 2026.

The City-wide revaluation process is about to begin and by fall of 2026, every property in the City will have it's value updated. The result will be fairer and more uniform assessments. Some values will increase, others may decrease, and others may stay the same. This process will change assessments to the fair market value of your property.

Most of the money that pays for the police officer and fireman, operates the school system, and repairs your roads, comes to your local government in the form of local property taxes. Every year when the State, County Board, City Council, MSTC, and School Board determine their respective budgets, they are deciding which services you will receive and how much you will pay. Each taxing district apportions the burden by attaching a dollar value to each piece of taxable property located in the City, then levying a tax of so many dollars per $1000 in value on these properties. This ensures that every property owner pays a fair share of the cost of local government. However, as neighborhoods improve or decline and home and business owners improve their property or let it fall into disrepair, market values change. Unless those values are updated, property taxes will not reflect the worth of the property and will be unfair.

Here are some questions and answers about the revaluation that have been put together by the Assessor for your information.

Q Just what is fair market value?

It's the probable price that a willing, but not obligated, buyer would pay a willing, but not obligated seller of property on the open market.

Q How will my taxes change as a result of the new assessment?

Though the value of your property affects your share of taxes, the actual amount you pay is determined by the budget needs of the schools, municipality, county, technical college and state.

All of these taxing units decide what services they will provide in the coming year and how much money they will need to provide those services. Once this decision is made, a tax rate is adopted that will generate the needed dollars.

Your property taxes are then determined by multiplying the tax rate by your assessment.

Tax Rate x Assessed Value = Taxes

Q Why is this being done?

In 1986 the Wisconsin legislature passed a law requiring all assessment jurisdictions to assess property within 10% of market value. As of 1/1/2026 the City's assessment level was about 69.09%. With a revaluation the Assessor will bring the assessment level back up to 100% of market value.

Q Will my home be inspected as part of this revaluation?

No, interior inspections of homes will NOT be done as part of this revaluation. The existing property record card information will be utilized to arrive at the new assessed values.

Q How will the Assessor go about placing a "fair market value" on my property?

Finding the market value of a property involves discovering what similar properties are selling for, what the property would cost today to replace and what financial factors, such as interest rates, may be affecting and real estate market. We do not create value. We analyze what has recently happened in your community market and apply it to the present.

Q How can my assessment go up or down when my property hasn't changed?

Since the new assessments will be set at market value, assessed values in the City of Pittsville will be reflected in generally higher assessments. All properties, however, do not change in value to exactly the same degree. Many factors influence the value of a property, including location, age, size, style, and market conditions. Therefore the percent increase of individual assessments may vary from neighborhood to neighborhood.

Q When will I be notified of my new assessment?

All property owners will receive a change in assessment by mail during Summer of 2026.

Q How will I know if my new assessment is fair and equitable?

After the assessment notices are mailed you may compare your new assessed value to the assessments of other homes you feel are comparable to yours. Sales of homes in your neighborhood will be identified, and Open Book Sessions will be scheduled for taxpayers to talk to the assessor on an informal basis prior to the official Board of Review.

Q Will I have a right to contest the new value placed on my property?

Yes. You first should speak to the Assessor during Open Book Sessions. If you are still dissatisfied with your value, you have the right to further appeal to the Board of Review. Dates and times will be included with your new assessment notice.

Q If I have questions, who do I contact?

Please call Greg Schmidt at (715) 615-3446 or email schmidtgregd@gmail.com, and I will be happy to help you with any questions that you may have. I take this opportunity to thank you for your cooperation. I hope this information gives you a better understanding of what a revaluation is and why one is necessary at this time.

Gregory D. Schmidt

City of Pittsville
Assessor