

## **Over Assessed? How Do You Appeal Your Property Tax Assessment**

The overall value of real estate in the United States has declined by over 30% since the peak in real estate prices, which occurred in 2006. Property owners in Wisconsin have not been exempted from the loss in value, and real estate prices are not expected to return to 2006 levels anytime soon.

Since real estate taxes are calculated based upon the assessed value on one's property, those owners have paid ever increasing attention to what the local tax assessors are saying about the value of their property. And, the fact that there has been a decline in property value has led to a reported increase in the number of taxpayers challenging their property tax assessments – not only in Wisconsin, but nationwide.

Attorney John L. Maier, Jr. addressed the assembled members of the Walworth County Bar Association at its December meeting, and presented a talk on “Wisconsin Real Property Assessment Appeals.” During his seminar, Maier addressed methods available to property owners of both informally, and formally, seeking a reduction where property is over-assessed.

Attorney Maier reminded the attorneys in attendance that January 1 of each year is the date specified by law for purposes of establishing the assessed value of each property in Wisconsin. So, now is the time to take a look at the value which has been set for your property, and if you believe it is too high, it is never too early to begin to work on having the tax assessment lowered.

Maier has had tax assessment cases at all stages of appeal throughout his career, including one case that involved The Abbey Resort, that went all the way to the Wisconsin Supreme Court. A copy of John's outline is available on the Firm's website: [www.wisclaw.com](http://www.wisclaw.com).