

Annual Market Update Explained

An Interim Market Update is performed every year in the City of De Pere. This means all properties are reviewed and assessed to market value annually. Our team of assessors review all property data, sales and market conditions to determine your assessment.

About Your Assessed Value

- Assessed values may increase or decrease each year.
- Your new value is based on valid sales, from the prior year, that occur in your area.
- Your assessed value doesn't directly correlate to a change in your property taxes.
- Your assessment is based on the value of all buildings and land on your parcel as of January 1st each year.
- Assessors must follow state statutes to set fair and equitable values.

Key Terms



FAIR MARKET VALUE

Fair market value is **the price a property would sell for on the open market**. It is determined by reviewing valid sales between a willing buyer and a willing seller.



MARKET UPDATE

A process required by Wisconsin law to **assess all property within the municipality according to its fair market value**. Values in your community are adjusted annually.



OPEN BOOK

This is your opportunity to ask questions and **discuss the value of your property with an assessor**. You may set an appointment online and an assessor will call you. Before signing up for Board of Review, please talk to an assessor.



IMPROVEMENT

Improvement does not mean you improved your property. It's **simply the value of the building(s) on your land**.



BOARD OF REVIEW

Board of Review **functions like court** and is required to **evaluate evidence based on facts**. You or your representative must provide factual evidence that your property is inequitably assessed. The burden of proof is solely on the taxpayer. **The assessor's value is presumed correct by state law unless proven otherwise.**