Assessor’s Office

City of De Pere
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ASSESSOR RESPONSIBILITIES

The City Assessor has three major duties: to discover, list, and estimate the value of all taxable property within the jurisdiction of the City. To ensure that all property is treated uniformly, the Assessor’s procedures must conform to State laws dealing with property taxation. Furthermore, commonly accepted appraisal and accounting practices must be used.

- **Discover –** The Assessor is responsible for discovering assessable real estate by using various resources, such as maps, transfer returns, deeds, etc. Each time a parcel of land is split or combined, the Assessor must update all records to reflect these changes. On rare occasions, a property may have been omitted from the assessment roll, and it is the Assessor’s job to discover this and notify the Treasurer to collect taxes for previous years.
- **List –** Listing is the process most visible to the public. This is where the Assessor collects data on each parcel by physically inspecting the property. Data such as size, quality of construction, condition, basement finishes, and number of bedrooms & bathrooms, are collected and analyzed. All data is then recorded on a property record card and transferred to a computer database.
- **Value –** This is the process of determining the most probable sales price of each parcel. This is a complex process that involves many steps. This first step is to value the land. If there is a building, the building must be valued as well.

What Causes Property Values to Change? A property’s value can change for many reasons. The most obvious is that the property changes; for example, a bedroom, garage, or swimming pool is added, or part of the property is destroyed by flood or fire. The most frequent cause of a change in value is a change in the market. If a town’s major industry leaves, property values can collapse. As young homebuyers discover decaying neighborhoods with good housing stock, prices gradually rise, and then may soar as the neighborhood becomes fashionable. A shortage of detached houses in a desirable city neighborhood can send prices to ridiculous levels. In a recession, larger homes may stay on the market for a long time, but more affordable homes are in demand, so their prices rise. In a stable neighborhood, with no extraordinary pressure from the market, inflation may increase property values.

Valuing Property – To find the value of any piece of property, the Assessor must first know what similar properties are selling for, what it would cost today to replace it, how much it takes to operate and keep it in repair, what rent it may earn, and many other dollar factors affecting its value, such as the current rate of interest charged for borrowing the money to buy or build properties like yours. Using these facts, the Assessor can then go about estimating the property's value in three different ways:

- **Market Approach –** The first way is to find properties like yours, which have been sold recently. Their selling prices, however, must be analyzed very carefully to get a true picture. One property may have sold for more than it was really worth because the buyer was in a hurry to occupy the property and would pay any price to purchase it. Another may have sold for less money than it was actually worth because the owner needed cash right away and was willing to sell to the first buyer who made an offer. When using this approach, the Assessor must always consider such over/under pricing to arrive at a fair evaluation of your property's value.
- **Cost Approach –** The second way the Assessor can go about this is based on how much money it would take at current material and labor costs, to replace your property with one just like it. If your property is not new, the Assessor must also determine how much depreciation it has suffered.
- **Income Approach –** The third method is used in addition to the other two if you happen to own property that provides you with a rental income (apartment house, store, office building, etc.). Here the Assessor must consider such dollar factors as your operating expenses, taxes, insurance, maintenance costs, the degree of financial risk you have taken in earning income from your property, and finally, the return most people would expect to realize on this type of property. This method cannot be used if the property is the home that you live in, since you do not receive income from it.