

What is a Revaluation?

The City of Eau Claire will be conducting a “Revaluation” of all taxable property for the 2026 Assessment Roll. During the 2026 Revaluation, the Assessment Department will estimate the market value of all locally assessable property in the City of Eau Claire and produce an assessment roll of all taxable property as it exists on January 1, 2026. The assessment roll describes the property, states the assessed value as of January 1st and lists the owner’s name and property address.

The goal of a revaluation is to ensure uniform, fair and equitable assessments, warranting each property bears its fair portion of the property tax burden. The last revaluation in the City of Eau Claire was conducted in 2021. The Assessment Department understands the current dynamics of the market in how they are significantly different than the conditions we were experiencing in 2021. By validating all real estate sales, foreclosures, and other local market information throughout the City, we see varying degrees of market influences that need to be reflected in the assessed values. The Wisconsin Department of Revenue’s equalization process also serves as a guide to the level of assessment in a community, which is reflected on everyone’s property tax bill identified as the Assessment Ratio.

There are many forces in the marketplace that affect a property’s value. The Assessor is interested in determining the value based on the selling prices of real estate by knowledgeable buyers and sellers. As defined by Wisconsin State Statutes, assessors must value property at “full value.” “Full Value” has been defined by the courts as synonymous with market value. Market value is, “the most probable price, in cash or its equivalent, which a property would bring in a competitive and open market under all conditions requisite to a fair sale: the buyer and seller each acting prudently, knowledgeably, and without compulsion”. Note that market value is neither the highest nor the lowest price paid, but the ‘most probable price’. Assessors analyze, through buyer and seller

market transactions, important factors and trends taking place in the real estate market. Executed sales, meeting market value conditions, between buyers and sellers are ultimately used in determining assessed values.

Many property owners equate new assessed values with corresponding changes to their property tax bill. That is not necessarily the result nor is it the reason for the revaluation. The revaluation ensures that the distribution of property taxes is fair, impartial, and uniform based on the market value standard.

There are many factors that affect value and cause assessment changes to differ among property types. As all real estate professionals will agree, location is the single most important consideration. However, the type of property, design, condition, quality of construction and many other factors also play a role in determining value. Property taxes, on the other hand are determined by various taxing bodies including, the City of Eau Claire, the State of Wisconsin, either the Eau Claire Area School District, Eau Claire and Chippewa Counties, and the Chippewa Valley Technical College – it is not the Assessment Division. The amount that each property owner will pay in taxes, based on the revaluation, will not be known or determined until December 2026, when all the taxing authorities have approved their yearly budgets.

Once the revaluation is complete, property owners will receive an Assessment Change Notice in the mail stating the new assessed value of their property. A public service announcement will also be made when the revaluation is complete. If the property owner feels the new assessed value of their property is not reflective of the current market value, they are invited to discuss the valuation with the assessor and will be asked to offer evidence of an alternative value. Property owners can assist the revaluation process by 1) allowing interior home inspections if asked; 2) responding to requests for information; 3) verifying the physical attributes of your property to ensure the information is correct, by reviewing the online assessment data

at: <https://beacon.schneidercorp.com/Application.aspx?App=CityofEauCl>

[aireWI&PageType=Map](#) . This link is found on the City of Eau Claire's official website under the Business tab in Mapping Services. If you have questions about the revaluation process or would like to speak with an assessor, please call 715-839-4926.

Why is the City of Eau Claire doing a Revaluation?

We all pay property taxes. Property taxes need to be equitably levied. That means that cities need to regularly check the values of property. This process is called "revaluation."

The last revaluation for the City of Eau Claire was completed in 2021. Why does the city do this? There are several reasons:

- The Wisconsin Department of Revenue compares our current assessments to current sales (expressed as a ratio) in order to monitor if we are in compliance. If the city-wide ratio falls out of compliance (less than 90% or over 110% of fair market value), a Revaluation is necessary.
- Inequities may exist within a specific class of property. The market values of different types of property may change at different rates. In addition, within a class such as residential property, there may be market value differences in competing neighborhoods.
- Inequities may also exist between classes of property. The values for residential and commercial properties may change at different rates.