



PROPERTY REVALUATION

In 2026, the Village of Lomira will undergo a property reassessment. The previous Village-wide reassessment was completed in 2018. Wisconsin law 70.05(05) requires each municipality to assess all property within 10% of full value once in a five-year period. To remain in compliance with State law, the assessor will be conducting a Market Update Revaluation.

Frequently Asked Questions

Answers

Why do we need a revaluation?

A revaluation does not raise more money; rather, it redistributes the existing tax levy based on current home values. As the Village grows and market conditions change, a property reassessment ensures all property owners are assessed at a fair rate based on their property. Over time, some properties may appreciate or depreciate, which can cause inequality in the property tax distribution. The purpose of a revaluation is to restore fairness and equity.

What is a tax levy?

The tax levy is the amount of money the Village, County, School District, and Technical College are authorized by their governing bodies to collect in the form of property taxes.

What is a tax rate?

The tax rate, also referred to as a mill rate, is the total tax levy divided by the total assessed property value multiplied by 1,000. It represents the amount per \$1,000 of the assessed value of the property, which is used to calculate the amount of property tax.

Do all values change at the same rate?

No. Changes in value for both residential and commercial properties can vary significantly by type, style, price range, location, and other factors.

Frequently Asked Questions

Answers

Will the Village's tax revenue increase because of the revaluation?

No. Only through the budget process can new tax revenue be raised. A Village-wide revaluation redistributes the taxes; it does not increase them. Changes in assessed property values have nothing to do with the total amount of property taxes collected.

If increasing assessments does not increase property taxes, then what is the purpose of having a revaluation?

To ensure that each property pays its fair share of the levy, as required by state law.

When will my 2026 property taxes be determined?

In December 2026. Your taxes are calculated by multiplying your new assessed value by the 2026 tax rate. The new tax rate will not be known until the Village, County, School District, and Technical College adopt their budgets. Tax rates are determined by the taxing authorities, not the assessor.

What if I didn't make any improvements to my home since the last revaluation?

High demand for housing has fueled significant price appreciation over the past several years. Even if improvements were not made to a home, values have increased due to higher demand.

What if everyone's assessed value increases?

If the total assessed value increases, and the levy remains the same, then the tax rate goes down.

Frequently Asked Questions

Answers

How does the assessor determine my property value?

The assessor uses all market evidence, including recent valid sales of your home or comparable homes, to determine the new assessed value.

How do I know if my assessment is correct?

Look at recent comparable home sales and listings in your area, review the recent appraisals of your home, or contact a realtor or property appraiser.

What if I have questions about my property assessment?

All property owners will receive a Notice of Assessment in the mail in the summer of 2026. With that, there will be instructions on how to reach or meet with the assessor, as well as property owner appeal options.

What is the property assessor's contact information?

The Village of Lomira contracts with Bowmar Appraisal, Inc.
3005 W. Brewster St.
Appleton, WI 54914
Phone: 920-733-5369
Email: bowmarappleton@gmail.com
Visit: <https://bowmarappraisal.com>