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Memorandum

TO: Finance Committee
City of Stevens Point

FROM: James R. Siebers, City Assessor

DATE: March 9, 2011

RE: Assessor's Office Report

In this monthly report I have included activities and accomplishments that have occurred during the last quarter of 2010.

1. Performed statistical analysis of all residential and commercial sales that occurred in 2010. Statistics continue to show that the decline in the number of sales is continuing and that the average sales price of homes has decreased approximately 5% during calendar year 2010. There were 222 valid sales during 2010, with an average sale price of $125,600. As an example, in 2007 there were 389 valid sales with an average price of $ 128,700. In late 2010 and early 2011, we are now seeing many houses sell close to their 2005 sale prices.
2. Significantly worked with our new software vendor to correct bugs and necessary fixes to our new software, to export personal property values for tax bill purposes, and also to electronically provide assessments to the State of Wisconsin Department of Revenue. After attempting to work with this new software for more than 1 ½ years, we are having doubts in their ability to perform according to their contract with the City and along with the City Attorney's office are exploring alternatives.
3. Continue to update the Assessor's Office and GIS webpages. The website now contains 2011 personal property reporting forms, and year to date residential sales data on our website links to Wisconsin State Statutes that govern Assessors, a Guide for Property Owners and a Property Assessment and Appeal Guide. The property information webpage has over 45,000 hits since its inception.
4. Performed January 1 checks on all partially completed new construction.
5. Spent a significant amount of time on the inspection, listing and calculating of property values on properties that have requested review of their assessments, were partial assessments from the 2010 assessment year and any properties that had building permits issued on them.
6. Met with taxpayers and answered phone calls regarding property values during the tax collection time period. Because of the recessionary economy we are currently in, the amount of taxpayers requesting review of their assessments has risen dramatically.
7. Discovered new personal property accounts. In January 2011, we mailed approximately 1200 personal property forms, and we are currently processing these returns, that were due on March 1st.