

Statistical Consulting

STAT 370 – STAT 488 (FALL 2020)

Projects

Project 1: Property Assessment

Contact: Colin Williams, City of Milwaukee Assessor's Office

Group: 5 (Quang Nguyen, Adam Sperber, Anthony Truckenbrod)

Background: The City of Milwaukee Assessor's Office is responsible for establishing values for taxable real and personal property for the purposes of property taxation. Mass appraisal is the process of using a catalogue of property characteristics in order to model property values on a citywide basis.

Data: The data set used for this project will be all residential properties and select characteristics in the city of Milwaukee. Each observation will include a unique property identifier, quantitative (e.g. finished area, land area, sale price, current assessed value, previous assessed value) and qualitative (quality, condition, location, building style) characteristics, as well as a binary appealed/did not appeal variable. Availability of additional information will be discussed with the consulting group based on their preferred strategy and techniques. A data dictionary will be provided.

Goals: The rising housing market and arrival of the COVID-19 pandemic led to record-high appeals of 2020 property assessments. This project requires consultants to identify trends in which properties appealed their assessments and to develop methods for predicting which properties will appeal in the future.