

Slow Down in Tax Delinquencies in Milwaukee County

August 27, 2010

Milwaukee County Treasurer Dan Diliberti has announced that the number of tax delinquent properties in Milwaukee County Suburbs has declined by 3.2% - the first such decline since he was elected Treasurer in 2004.

Diliberti cautioned that, in spite of the decline in numbers of tax delinquent properties, the total amount of suburban delinquent taxes rose slightly. However, that rise, of 2.5%, is the smallest increase in the amount of delinquent taxes over that same six-year period. Although the report is preliminary, Diliberti noted that in his preliminary analysis, the combined figures seemed to indicate that the owners of higher value property, both residential and commercial, are feeling the pinch of the continuing recession in Milwaukee County.

He explained that this differential affect may be reflected in the delinquent tax reports of the different suburbs. For instance, on the low side, Cudahy's and Franklin's delinquent tax amount declined by 25% and 19% respectively, and their delinquent property numbers went down 9% and 21% respectively. On the other hand, River Hills' total delinquencies went up by 42.6%, while its number of tax delinquent properties declined by 26%, and Fox Point's delinquent amount increased by 26.4%, while its numbers only increased by 3.8%.

Diliberti explained that the small but continuing increases in the total amount of delinquent property taxes here follows the trend of ongoing problems in the real estate and mortgage industries and may also reflect continuing unemployment trends. Nevertheless, he said that Wisconsin's housing problems and its unemployment benefits, moratoriums on mortgage foreclosures instituted by some area banks, federal programs to help rework failing mortgages, and the lingering effect of economic stimulus programs.

"I'm hoping," added Diliberti, "that our nation can get beyond the current partisanship-induced economic paralysis in Washington. If not, I'm afraid that we will be cast adrift with continued foreclosures, further declines in home prices, shrinking incomes, and even higher numbers of delinquent taxes in the near future."

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