



For Immediate Release
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REALTORS® Support Wauwatosa Referendum

October 10, 2018 - The Greater Milwaukee Association of REALTORS® (GMAR) urges voters to support the Wauwatosa School District's \$125 million facilities referendum, which will be on the November 6 ballot.

REALTORS® sell more than bricks and mortar, they sell the quality of life that surrounds a home as much as the dwelling itself, and schools are a significant part of the quality of life in a community. There is a strong link between the quality of a community's schools and property sales and values as evidenced from many sources, including the National Association of REALTORS® (i.e. [NAR's Field Guide to Schools and the Home Buying Decision](#)).

While the link between schools and property values is easy to establish, a much harder question is how to pay for maintaining and improving the quality of schools. The Association believes there is clear evidence that the Wauwatosa School District's facilities are in need of upgrading, however, how taxpayers pay for those improvements is up for debate.

Under current law, the referendum option – when property tax payers consent to it – is the only way for school districts to increase revenue outside of state aid.

While we urge voters to support the referendum, we strongly urge policymakers in Wisconsin to find a fair and equitable way to pay for public education that is not exclusively on the backs of property owners.

The GMAR supports passage of the Wauwatosa School District referendum for the following reasons:

1. Improving the facilities will protect current property values and provide stability to the local real estate market.
2. The improvements to the Wauwatosa School District facilities will lead to an increase in property values in excess of the amount taxpayers will be assessed on their tax bills.
3. Improving Wauwatosa School District facilities will continue the positive relationship between schools and property values in the city: Quality schools, leading to buyers seeking to live in the district, leading to appreciating property values.
4. The alternative, or opportunity cost, of not improving Wauwatosa School District facilities will lead to a decrease in property buyer interest in the community, and ultimately property values would suffer.

Note: The GMAR's support for the Wauwatosa School District referendum was not considered in relation to any other referendum on the November 6 ballot, and, therefore, should not be construed as implicit support of opposition of any other school district referenda on the ballot. Each referendum must be considered on its own merits. The Wauwatosa School District is the only referendum the GMAR considered for the November 6 ballot.

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