



BC ASSESSMENT

Comox Valley Regional District 2019 Assessment Roll Information

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Vancouver Island Region

January 15, 2019

Presentation Topics:

- Basics of Assessment and Taxation
- 2019 Roll Market Highlights
- Appeal Trends & Processes

History of BC Assessment

- Established in 1974 under the *Assessment Authority Act* in response to the need for a fair, independent organization that valued all property in the province
- A provincial Crown corporation, independent of taxing authorities



Our commitment to British Columbia

Vision

- We are the trusted provider of property assessments in B.C.

Mission

- Creating uniform assessments and trusted property information to support economic and social prosperity in B.C.

Values

- Customer Satisfaction
- Accountability
- Balance
- Coaching
- Continuous Improvement

Our product

The Assessment Roll

- Annual list of property values provides stable, predictable base for real property taxation in B.C.
- Represents over 2 million properties with total value of \$1.86 trillion
- Identifies ownership, value, classification and exemptions for each property
- Provides stable base for local governments and taxing authorities to raise approximately \$8 billion annually in property taxes for schools and important local services

July 1 Valuation Date

- July 1st marks the date BC Assessment estimates the annual market value of properties in B.C.
- Using a single common date ensures everyone's assessed property value is fair, equitable and uniform compared to all other properties within the community and across B.C.
- 2018 property assessments
= what was happening in the market around July 1, 2018



How we value different properties

- Market value as of July 1st

- ✓ Residential
- ✓ Commercial

Market value is the most probable price which a property should bring in a competitive market under all conditions requisite to a fair sale, the buyer & seller, each acting prudently, knowledgeably & assuming the price is not affected by undue stimulus.

- Legislated (regulate values)



Residential



Commercial

Non-market change

Non-market change (NMC) is a change in value not related to market change.

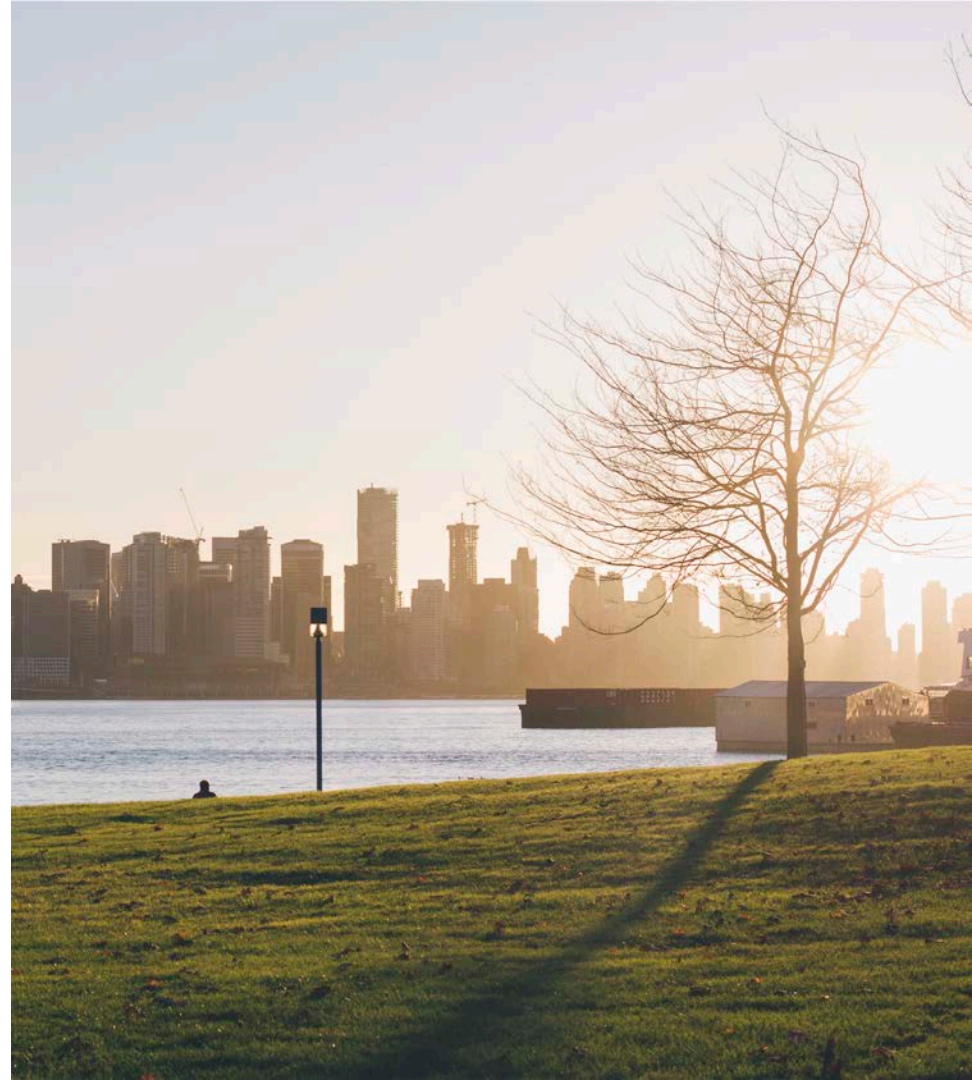
More specifically NMC is:

- New construction
- Demolitions
- Subdivisions
- Zoning changes
- Boundary extensions
- Property class changes
- Exemption status changes

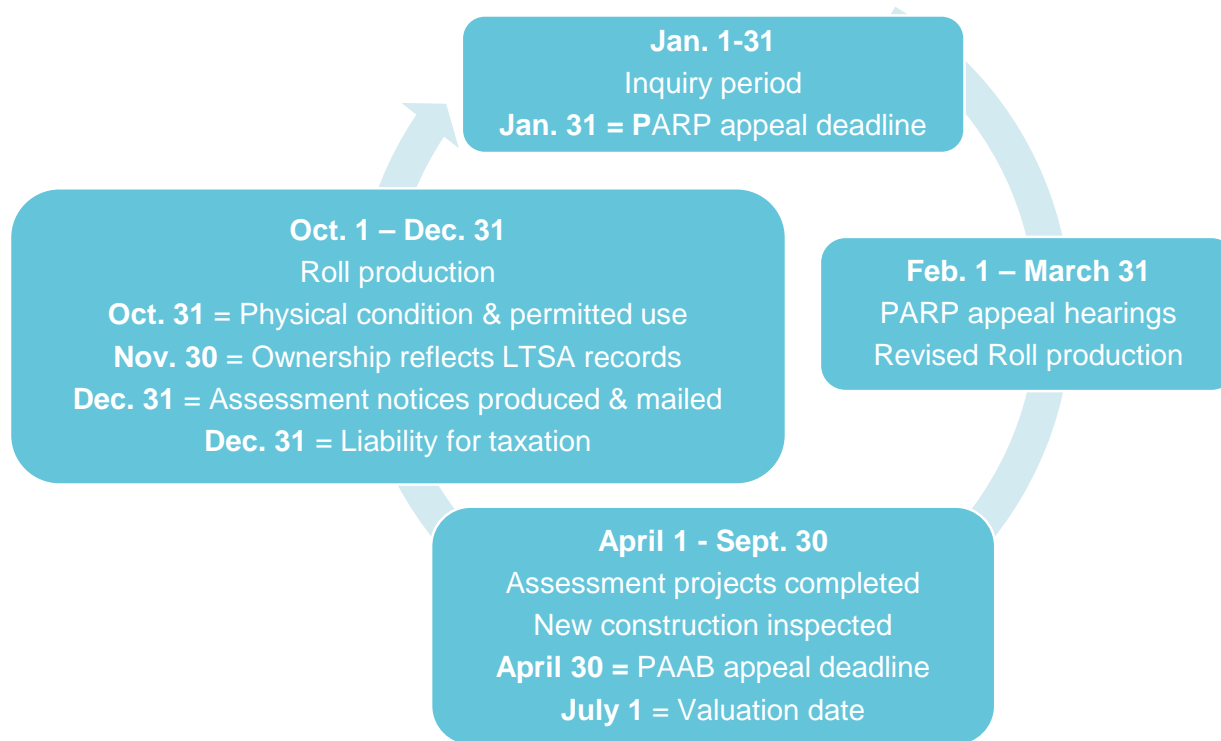


How we classify properties

Class	Title
1	Residential
2	Utilities
3	Supportive housing
4	Major industry
5	Light industry
6	Business other
7	Managed forest land
8	Recreational/non profit
9	Farm land



Assessment annual cycle & key dates



2019 completed Assessment Roll highlights



1.07%

increase from 2018
Assessment Roll

Total properties in BC
2,067,479

7.45%

increase from 2018

Total value of roll
\$1.99 trillion

-0.7%

decrease from 2019

Total non-market change
(new construction)
\$31.38 billion

2019 Roll Highlights



Courtenay

Assessment Change and Typical Assessment

- Assessment Change Range

• Residential	10% to + 25%	75% of properties
• Strata Residential	5% to + 30%	80% of properties
• Commercial	5% to +20%	70% of properties

- Typical Assessment

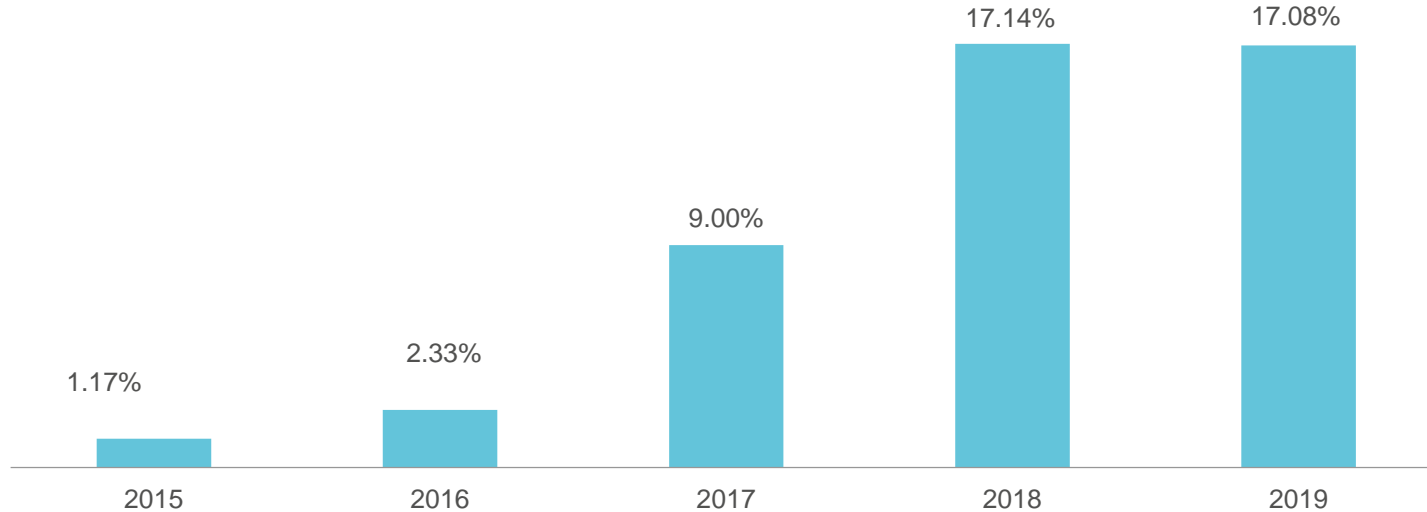
• Single Family Dwellings	2018 Assessment Roll	\$385,000	
	2019 Assessment Roll	\$450,000	+17%
• Strata Condominium	2018 Assessment Roll	\$240,000	
	2019 Assessment Roll	\$283,000	+18%

Courtenay

SFD & Residential Market Change

Municipality of Courtenay 5 Year Market Change

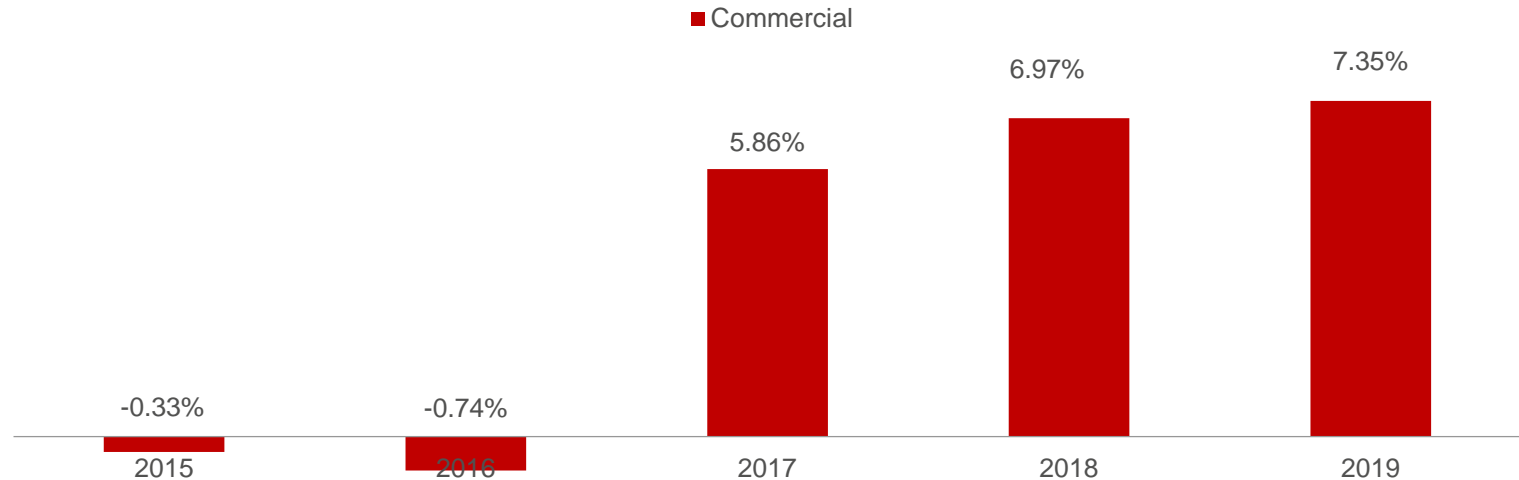
■ RESIDENTIAL (SFD and Acreage)



Courtenay

Commercial Market Change

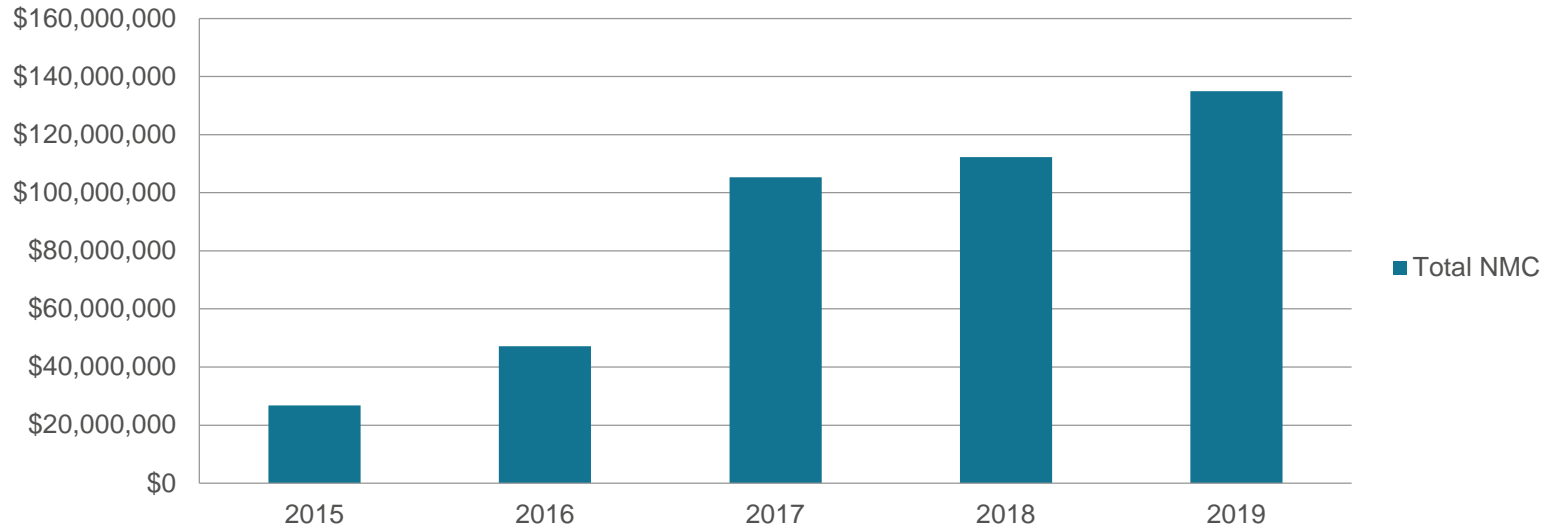
Municipality of Courtenay 5 Year Market Change



Courtenay

Non-Market Change - Historical Perspective

Municipality of Courtenay 5 Year Non-Market Change



Comox

Assessment Change and Typical Assessment

- Assessment Change Range

• Residential	5% to +25%	80% of properties
• Commercial	0% to +20%	90% of properties

- Typical Assessment

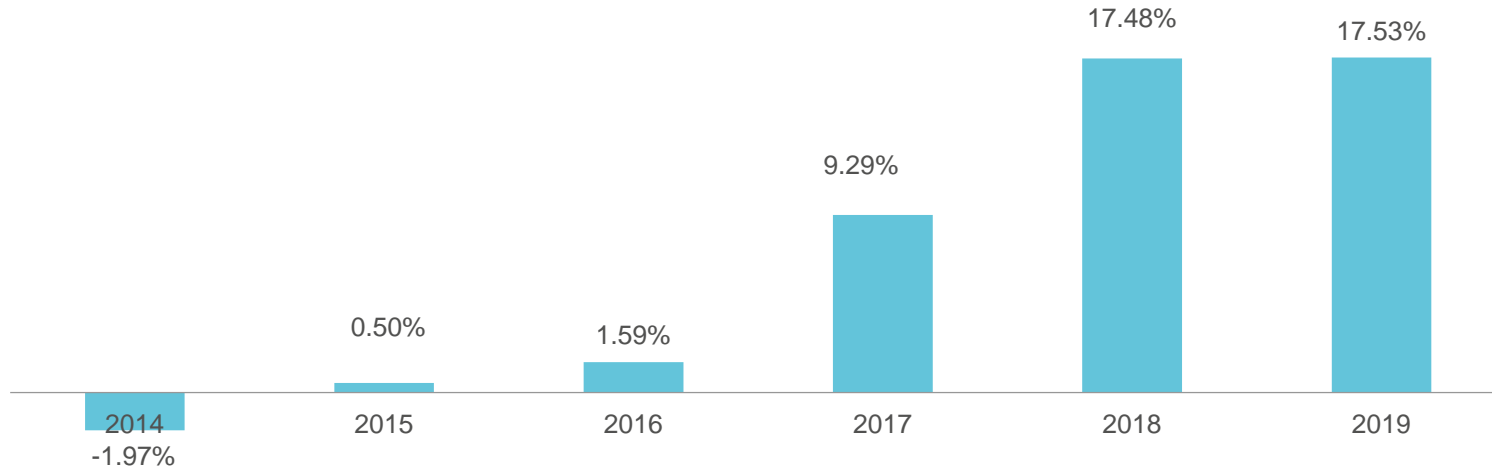
• Single Family Dwellings	2018 Assessment Roll	\$441,000	
	2019 Assessment Roll	\$517,000	+17%
• Strata Condominium	2018 Assessment Roll	\$332,000	
	2019 Assessment Roll	\$398,000	+20%

Comox

SFD and Residential Market Change

Town of Comox 5 Year Market Change

■ RESIDENTIAL (SFD and Acreage)

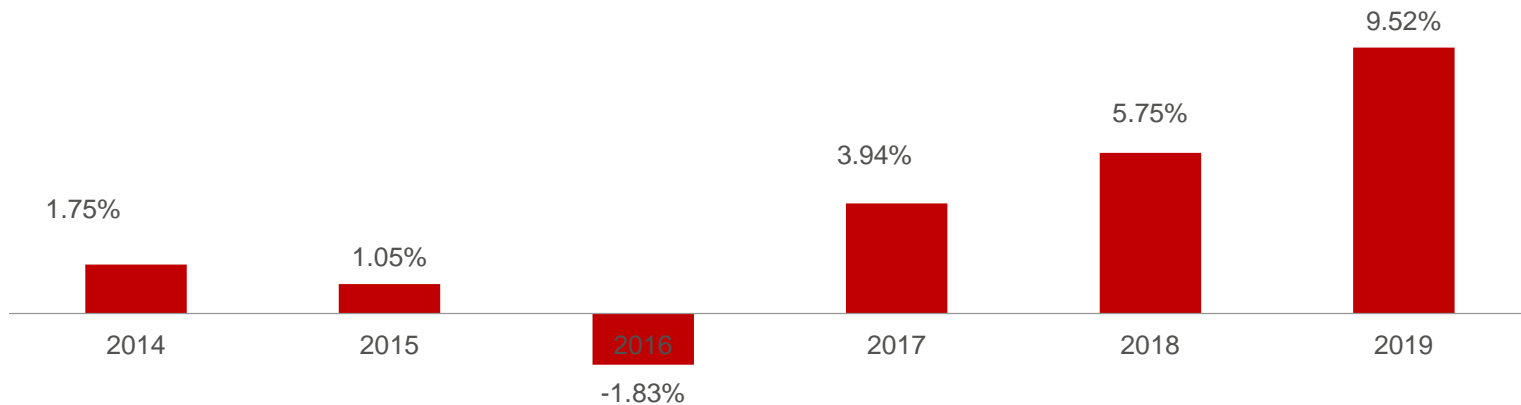


Comox

Commercial Market Change

Town of Comox 5 Year Market Change

■ Commercial



Cumberland Assessment Change and Typical Assessment

- Assessment Change Range

- Residential 10% to +40% 80% of properties

- Typical Assessment

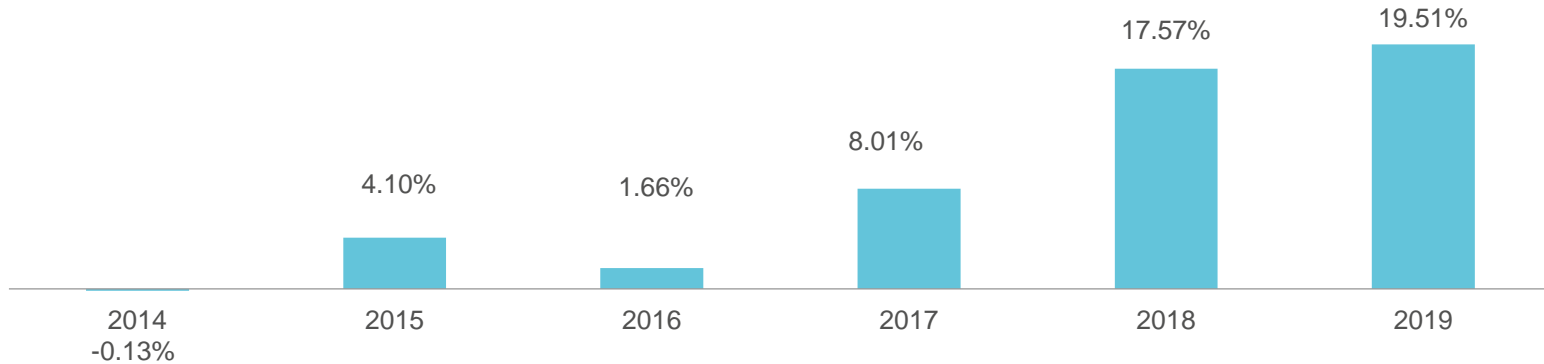
- | | | | |
|---------------------------|----------------------|-----------|------|
| • Single Family Dwellings | 2018 Assessment Roll | \$360,000 | |
| | 2019 Assessment Roll | \$460,000 | +27% |

Cumberland

SFD and Residential Market Change

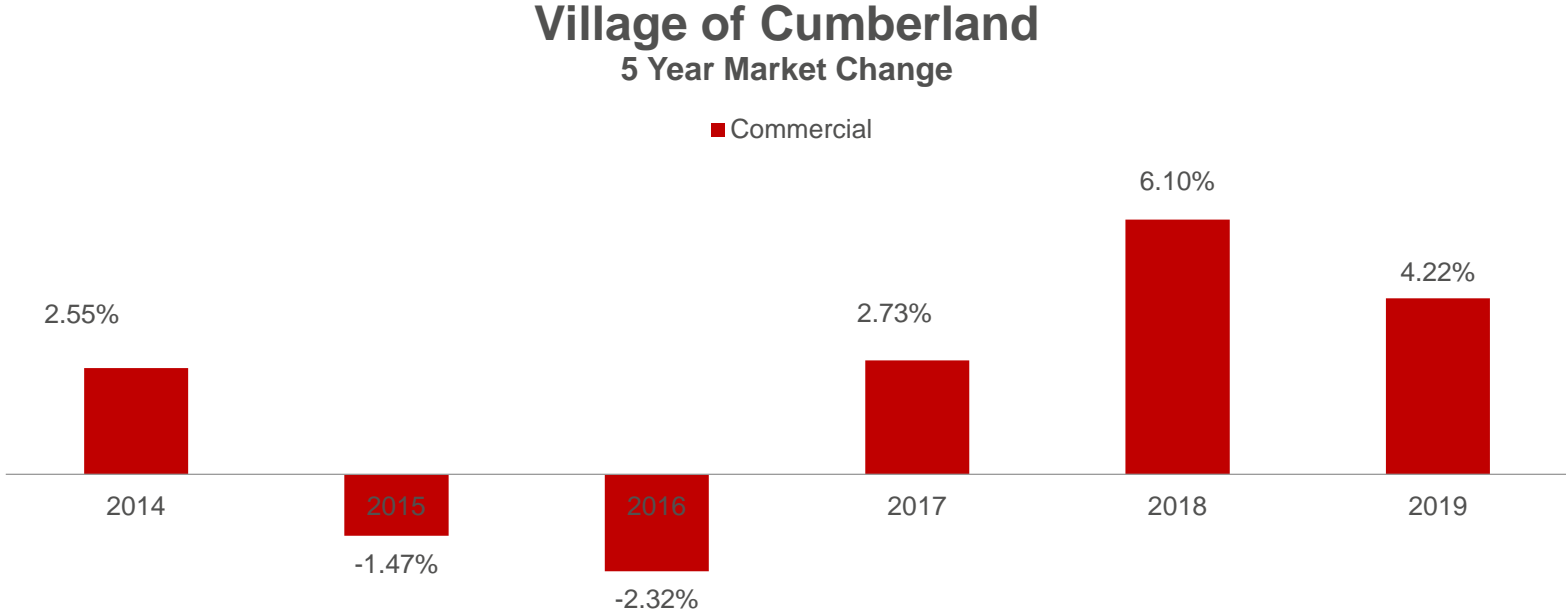
Village of Cumberland 5 Year Market Change

■ RESIDENTIAL (SFD and Acreage)



Cumberland

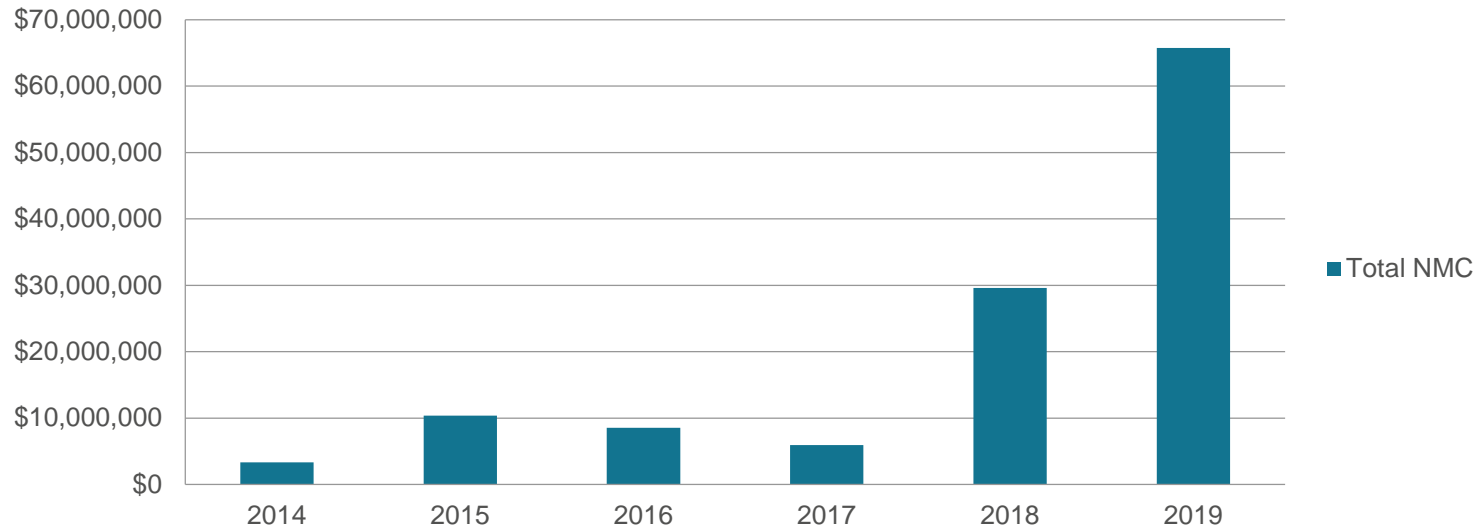
Commercial Market Change



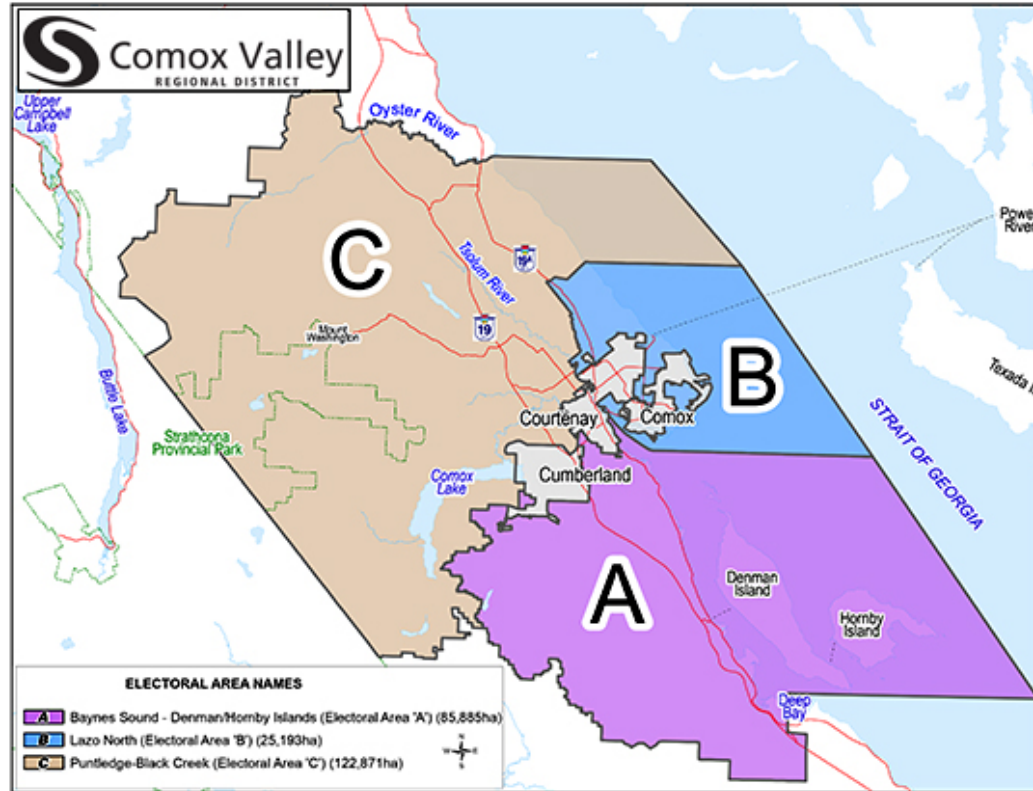
Cumberland

Non-Market Change - Historical Perspective

Village of Cumberland
5 Year Non-Market Change



Comox Valley Regional District Map



Electoral Area A - Baynes Sound - Denman/Hornby Island

General Statistics – 2019 Roll

2019 Assessment Roll

☐ Residential Market Change of +13.73%

☐ Hornby Island

☐ Non-waterfront +6%

☐ Waterfront +2%

☐ Denman Island

☐ Non-waterfront +18%

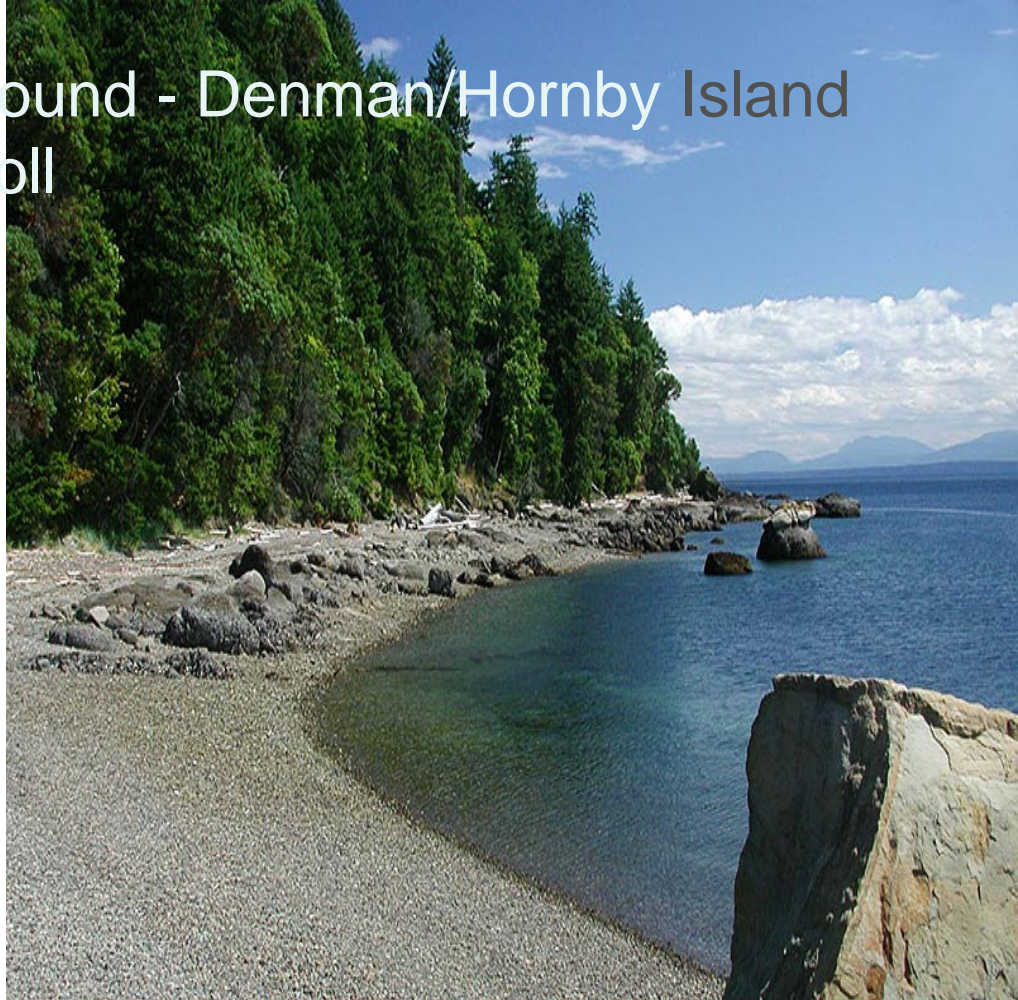
☐ Waterfront +2%

☐ South of Courtenay

☐ Non-waterfront +14%

☐ Waterfront +18%

☐ Commercial Market Change of +8.82%



Electoral Area B – Lazo N

General Statistics – 2018

2019 Assessment Roll

- ❑ Residential Market +14.8%
- ❑ Business and Other +13%



Electoral Area C – Puntledge Black Creek General Statistics – 2019 Roll

2019 Assessment Roll

- ❑ Residential Market Change of +16.84%
- ❑ Commercial Market Change of +13.86%



Comox Valley Regional District 2018 Assessment Roll Proportions

■ Courtenay

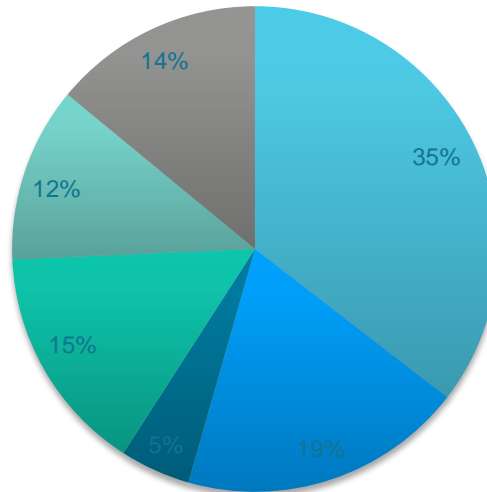
■ Comox

■ Cumberland

■ A

■ B

■ C



Electoral Area D – Strat S. of Campbell River to Oyster Bay General Statistics – 201

2019 Assessment Roll

- ❑ Residential Market Change of +17.33%
- ❑ Commercial Market Change of +8.10%

ona Regional District from the Strait of Georgia to Buttle Lake Roll



Property Assessments Relative to Property Taxes

$$\text{ASSESSED VALUE} \times \text{TAX RATE} = \text{TAXES PAYABLE}$$

January 2019

BC Assessment

(July 1, 2018 Valuation Date)

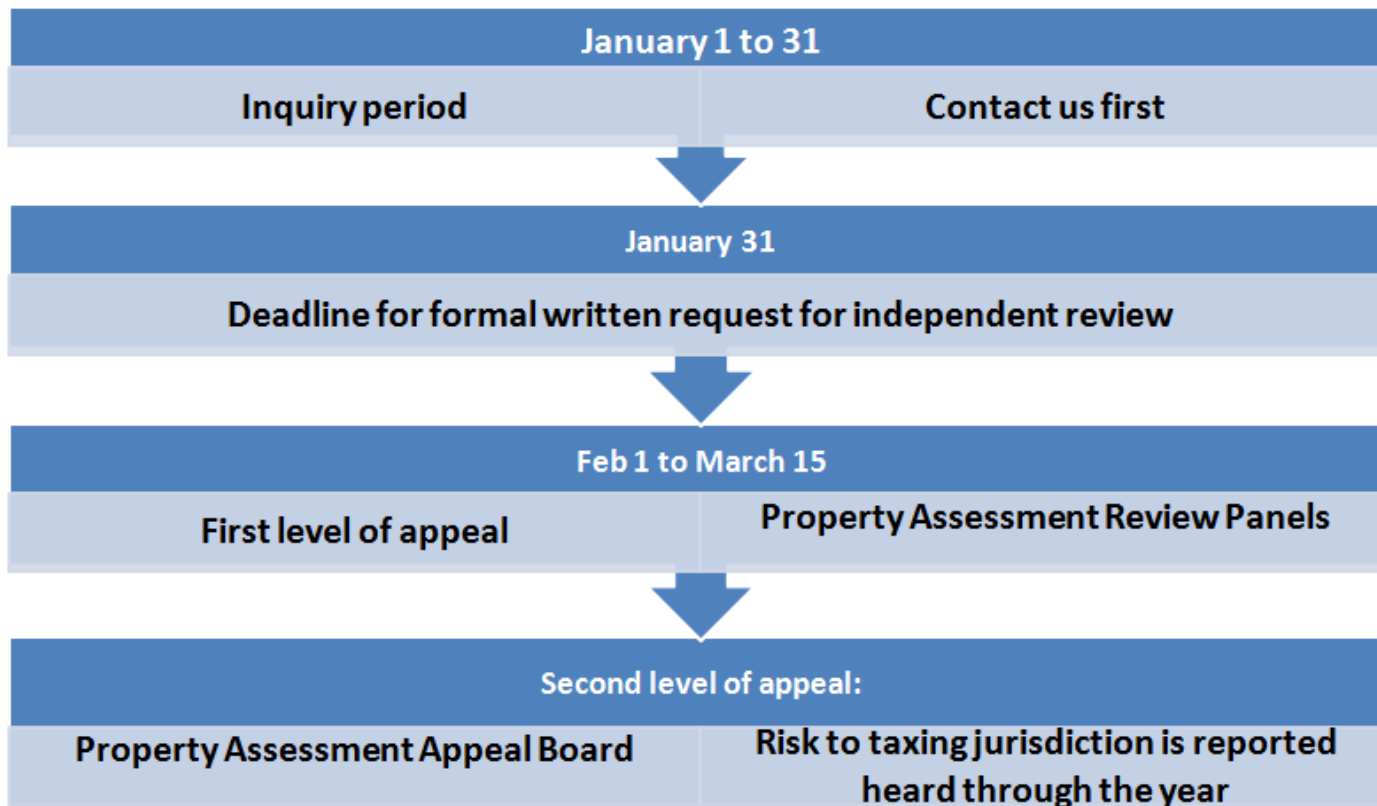
Spring 2019

Set by Local Governments

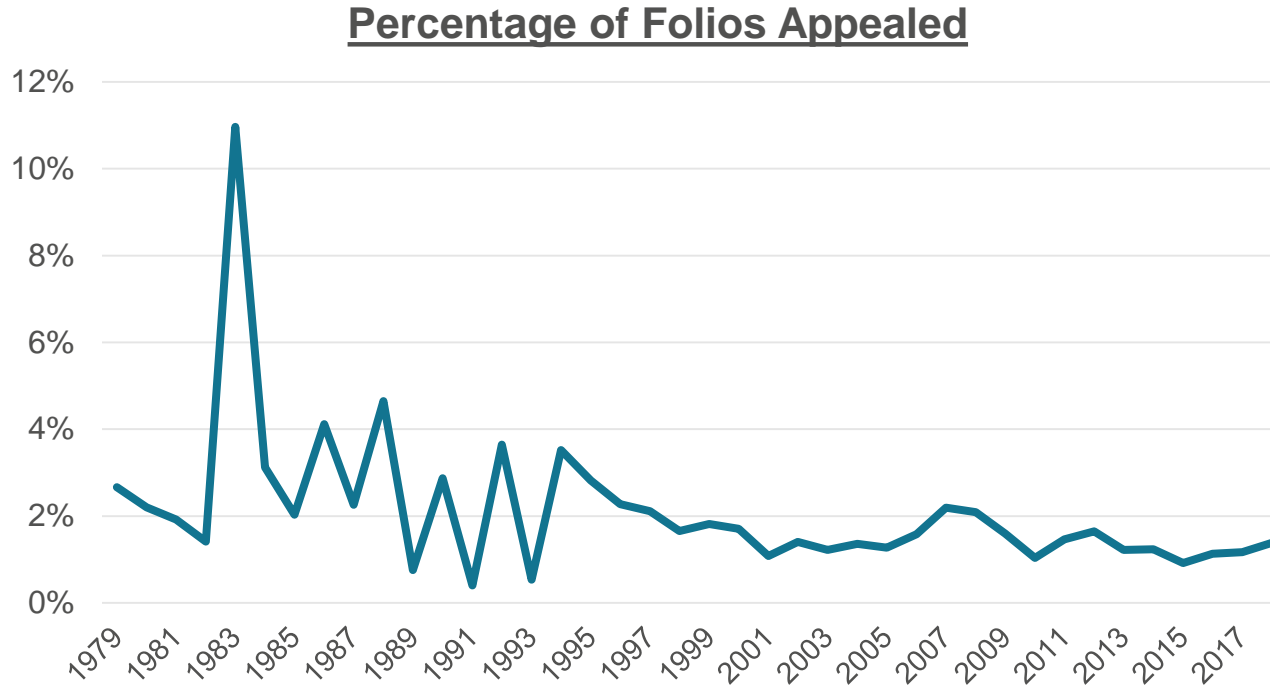
July 2019

Taxpayer

Appeal process



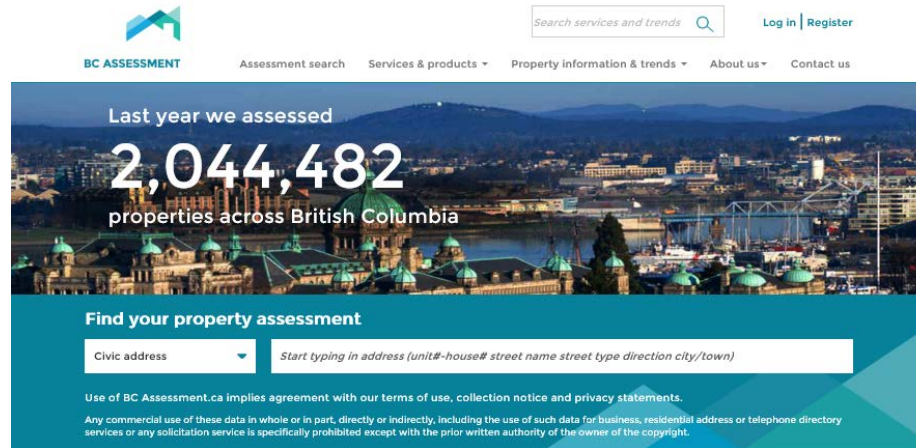
Appeal statistics



More Resources: www.bccassessment.ca

1-866-ValueBC (1-866-825-8322)

- ✓ Fact Sheets
- ✓ Assessments by Address
- ✓ Interactive Market Trend Maps and Stats
- ✓ Appeal Information – PARP - PAAB



The screenshot shows the BC Assessment website homepage. At the top, there is a navigation bar with the BC Assessment logo, a search bar with the text "Search services and trends", and links for "Log in" and "Register". Below the navigation bar, there is a main banner with a cityscape background. The banner text reads: "Last year we assessed 2,044,482 properties across British Columbia". Below the banner, there is a section titled "Find your property assessment" with a search bar. The search bar has a dropdown menu labeled "Civic address" and a text input field with the placeholder text "Start typing in address (unit#-house# street name street type direction city/town)". Below the search bar, there is a small disclaimer: "Use of BC Assessment.ca implies agreement with our terms of use, collection notice and privacy statements. Any commercial use of these data in whole or in part, directly or indirectly, including the use of such data for business, residential address or telephone directory services or any solicitation service is specifically prohibited except with the prior written authority of the owner of the copyright."

BC Assessment services & products



Understanding the
assessment process



Your assessment
notice & property
taxes



Update address & property
information



Services for government

Thank You! Questions?

