



BC ASSESSMENT

Overview of Assessment & 2020 Assessment Roll



Maurice Primeau, Deputy Assessor

Vancouver Island Region

January 21, 2020

Topics

1. About BC Assessment
2. Valuation
3. Classification
4. Assessment cycle & key dates
5. Relationship between assessments & taxes
6. 2020 Assessment Roll overview
7. Appeal process and stats
8. Other resources

Who we are, what we do, & how we do it

Our product

- Annual list of property values provides stable, predictable base for real property taxation in B.C.

The Assessment Roll

- Identifies ownership, value, classification & exemptions for each property
- Represents over 2 million properties with total value of \$1.94 trillion
- Provides the base for local governments & taxing authorities to raise approximately \$8 billion annually in property taxes for schools & important local services

How we value different properties

- Market value as of July 1st
 - Residential
 - Commercial



Residential



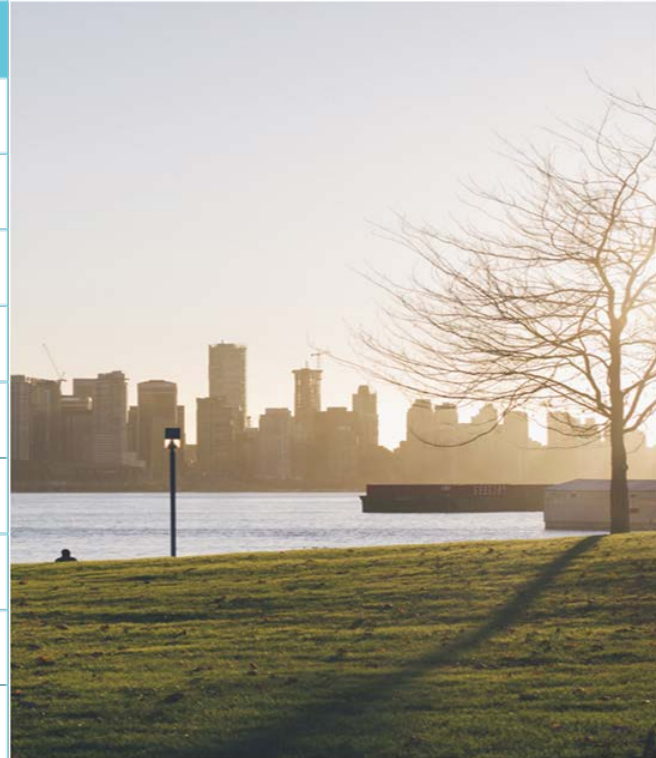
Commercial

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.

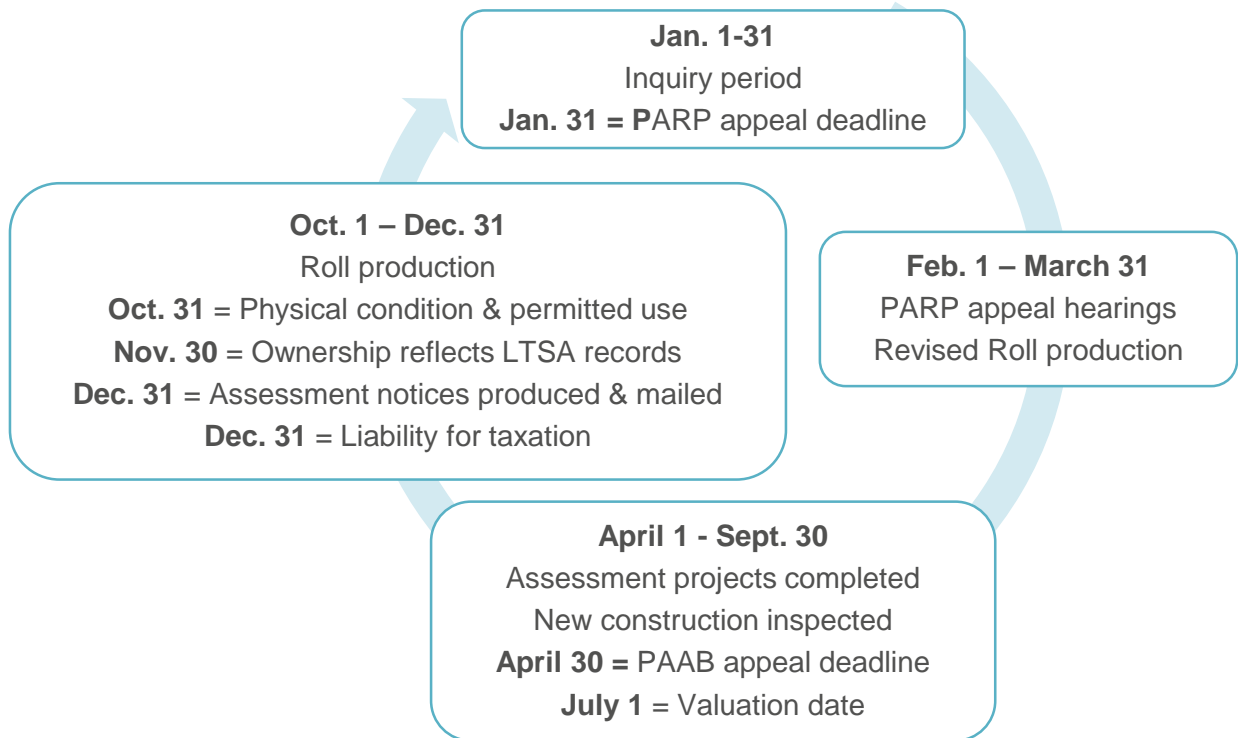
- Legislated (regulated values)

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



Relationship between assessment & taxation



Impact of changes in assessed value on taxes

- *“My assessment has gone up 20%, I can't afford for my taxes to go up 20%!”*

	Your Property's Value Change	Property Tax Impact
1.	 LOWER than Average Change for Property Class	Taxes Likely DECREASE
2.	 SIMILAR to the Average Change for Property Class	Taxes Likely DO NOT CHANGE
3.	 HIGHER than Average Change for Property Class	Taxes Likely INCREASE

2020 Assessment Roll overview

Comox Valley Regional District

2020 completed Assessment Roll highlights

1.06%

Increase from 2019
Roll

Total properties
2,091,135

2.5%

Decrease from 2019
Roll

Total value
\$1.94 trillion

8.6%

Decrease from 2019
Roll

Total non-market change
\$27.1 billion

2020 completed Assessment Roll Comox Valley Regional District

1.16 %

Increase
from 2019 Roll

Total properties
34,764

5.15%

Increase from
2019 Roll

Total value
\$ 19.7 billion

1.88%

Increase from
2019 Roll

Total non-market change
\$ 334.4 million

2020 Completed Assessment Roll City of Courtenay

Property Type	Typical Change July 2019 to July 2020
Residential – Single Family	+2%
Residential - Strata	+8%
Commercial	+10%

- 85% of Residential properties changed -5% to +10%
- 70% of Commercial properties changed 0% to +15%
- \$178m Non Market Change

2020 Completed Assessment Roll Town of Comox

Property Type	Typical % Change July 2019 to July 2020
Residential – Single Family	+2%
Residential - Strata	+4%
Commercial	+5%

- 75% of Residential properties changed 0% to +5%
- 60% of Commercial properties changed 0% to +5%
- \$34.7m Non Market Change

2020 Completed Assessment Roll Town of Cumberland

Property Type	Typical % Change July 2019 to July 2020
Residential – Single Family	+7%
Residential - Strata	+8%
Commercial	+30 to +40%

- 75% of Residential properties changed 0% to +10%
- 60% of Commercial properties changed +20% to +40%
- \$41.02m Non Market Change

2020 Completed Assessment Roll Electoral Area 'A'

Property Type	Typical % Change July 2019 to July 2020
Residential – Single Family	+5%
Residential - Strata	+5%
Commercial	+10%

- \$23.95m Non Market Change

2020 Completed Assessment Roll Electoral Area 'B'

Property Type	Typical % Change July 2019 to July 2020
Residential – Single Family	+5%
Residential - Strata	+4%
Commercial	+10%

- \$19.86m Non Market Change

2020 Completed Assessment Roll Electoral Area 'C'

Property Type	Typical % Change July 2019 to July 2020
Residential – Single Family	+3%
Residential - Strata	+10%
Commercial	+5%

- \$36.08m Non Market Change

Appeal process and other resources

Appeal process

January 1 to 31 – Inquiry Period

Owner's review assessments & contact us if they have any questions



January 31 – Appeal Deadline for 1st Level of Appeal

Deadline for formal written request for independent review



February 1 to March 15 – Hearings for 1st Level of Appeal

Property Assessment Review Panel conducts reviews via hearings



April 30 – Deadline for 2nd Level of Appeal

Property Assessment Appeal Board conducts reviews
Risk to Revised Assessment Roll provided to Taxing Authorities

Roll Stability 2019 – Appeal Stats

of folios in the Vancouver Island Region: 371,344

of 2019 Roll appeals: 5,629

Complaint: 1.51%

Approval: 98.49%

folios in Courtenay Assessment (Area 06): 78,252

of 2019 Roll appeals: 1,085

Complaint: 1.39%

Approval: 98.61%

folios in British Columbia: 2,067,479

of 2019 Roll appeals: 32,180

Complaint: 1.56%

Approval: 98.44%

BC Assessment resources

www.bcassessment.ca

- ✓ Assessment search tool
- ✓ Property information & trends
- ✓ Interactive property trends map
- ✓ Information pages (FAQs)
- ✓ BC Assessment YouTube channel
- ✓ Data Advice
- ✓ Assessment LinkBC
- ✓ Standard Building Permit Report
- ✓ Service Boundary Web Map

BC ASSESSMENT Assessment search Services & products Property information & trends About us Contact us

Search sensitive and basic Log in / Register

The uniform valuation date of
July 1, 2019
determined your 2020 property assessment

Find your property assessment

City address Enter address

Use of bcassessment.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 analytics, research, business or telephone directory services or any publication service is specifically prohibited except with the prior written authority of the holder of the copyright.

BC Assessment services & products

Understanding the assessment process Your assessment notice & property taxes Change address & property information Appeals Interactive property trends map

See more services & products

Call us:

1-866-valueBC (1-866-825-8322)

Thank you!

