



**NORTHERN BC REGION 2016 PROPERTY ASSESSMENT NOTICES
IN THE MAIL**

PRINCE GEORGE –In the next few days, owners of more than 245,000 properties throughout northern British Columbia can expect to receive their 2016 assessment notices, which reflect market value as of July 1, 2015.

“The majority of residential home owners within the region can expect a slight increase, compared to last year’s assessment,” says Deputy Assessor David Keough. “Most home owners in the Northern BC region will see changes in the 0% to +10% range. However, there are some home owners that will see an increase higher than 10% while others will see a decrease, such as in the communities of Fraser Lake, Granisle and Tumbler Ridge.”

Commercial and Light Industrial property owners in the region will see a similar increase in the range of 0 to +10%.

Overall, the Northern BC region’s total assessments increased from \$57.3 billion in 2015 to \$59.5 billion this year. A total of almost \$1.4 billion of the region’s updated assessments is from new construction, subdivisions and rezoning of properties.

BC Assessment’s Northern BC region encompasses approximately 70% of the province stretching east to the Alberta border, north to the Yukon border, west to Bella Coola including Haida Gwaii and ending just north of Clinton.

The summary below provides typical examples of average 2015 versus 2016 assessed values of residential single family homes for communities throughout the region:

| Average Single-Family Dwelling Value | | | |
|---|--|---|------------------------------|
| Communities | 2015 (market value as of July 1, 2014) | 2016 (market value as of July 1, 2015) | % Change In Value |
| 100 Mile House | \$196,000 | \$198,000 | +1% |
| Burns Lake | \$135,000 | \$137,000 | +1% |
| Chetwynd | \$232,000 | \$248,000 | +8% |
| Dawson Creek | \$256,000 | \$260,000 | +2% |
| Fort St James | \$175,000 | \$164,000 | -6% |
| Fort St John | \$381,000 | \$405,000 | +6% |
| Fraser Lake | \$156,000 | \$126,000 | -19% |
| Granisle | \$69,000 | \$48,000 | -30% |
| Hazelton | \$108,000 | \$102,000 | -6 % |
| Houston | \$140,000 | \$145,000 | +3% |
| Hudson's Hope | \$196,000 | \$198,000 | +1% |
| Kitimat | \$331,000 | \$291,000 | -12% |
| Mackenzie | \$158,000 | \$153,000 | -3% |
| Masset | \$124,000 | \$125,000 | +1% |
| McBride | \$138,000 | \$139,000 | +1% |
| New Hazelton | \$129,000 | \$127,000 | -1% |
| Northern Rockies Region | \$276,000 | \$265,000 | -4% |
| Port Clements | \$77,000 | \$82,000 | +7% |
| Port Edward | \$172,000 | \$185,000 | +8% |
| Pouce Coupe | \$213,000 | \$211,000 | -1% |
| Prince George | \$254,000 | \$268,000 | +6% |
| Prince Rupert | \$223,000 | \$251,000 | +13% |
| Queen Charlotte | \$169,000 | \$166,000 | -2% |
| Quesnel | \$180,000 | \$186,000 | +3% |
| Smithers | \$274,000 | \$283,000 | +3% |
| Stewart | \$86,000 | \$97,000 | +13% |
| Taylor | \$311,000 | \$361,000 | +16% |
| Telkwa | \$216,000 | \$227,000 | +5% |
| Terrace | \$316,000 | \$309,000 | -2% |
| Tumbler Ridge | \$210,000 | \$138,000 | -34% |
| Valemount | \$160,000 | \$164,000 | +3% |
| Vanderhoof | \$215,000 | \$223,000 | +4% |
| Wells | \$85,000 | \$78,000 | -8% |
| Williams Lake | \$226,000 | \$226,000 | 0% |

Of note, BC Assessment has launched a newly-enhanced website at bcassessment.ca that includes more details about 2016 assessments, property information and trends such as lists of 2016's top most valuable residential properties across the province. The website also provides self-service access to the free online *e-valueBC* service that allows anyone to search, check and compare 2016 property assessments anywhere in the province.

“Property owners can find a lot of information on our website including answers to many assessment-related questions, but those who feel that their property assessment does not reflect market value as of July 1, 2015 or see incorrect information on their notice, should contact BC Assessment as indicated on their notice as soon as possible in January,” says Keough.

“If a property owner is still concerned about their assessment after speaking to one of our appraisers, they may submit a Notice of Complaint (Appeal) by February 1, for an independent review by a Property Assessment Review Panel,” adds Keough.

The Property Assessment Review Panels, independent of BC Assessment, are appointed annually by the Ministry of Community, Sport and Cultural Development, and typically meet between February 1 and March 15 to hear formal complaints.

The Northern BC Region Assessment offices are located at:

Prince George office - #200 - 1488 4th Avenue
Prince George, BC V2L 4Y2

Dawson Creek office - #1112-103rd Ave
Dawson Creek, BC V1G 2G7

Terrace office - #100-4545 Lazelle Ave
Terrace, BC V8G 4E1

Williams Lake office - #202 - 350 Barnard Street
Williams Lake, BC V2G 4T9

During the month of January, office hours are 8:30 a.m. to 5:00 p.m., Monday to Friday. Property owners can contact BC Assessment toll-free at 1-866-valueBC (1-866-825-8322) or online at bcassessment.ca

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Media contact:

David Keough, Deputy Assessor, BC Assessment

Tel. 1.866.825.8322 Ext. 26267 Email: david.keough@bcassessment.ca



Facts on B.C. Property Assessments and the 2016 Assessment Roll

- Total number of properties on the 2016 roll is 1,996,112, an approximate 1.06% increase from 2015.
- Total value of real estate on the 2016 roll is \$1,336,100,851,128 (\$1.34 trillion), an increase of 11.1% from 2015.
- Total amount of 'non-market change', including new construction and development: approximately \$20.36 billion, an increase of 8.9% from the 2015 roll of \$18.69 billion.
- In B.C., approx. 87.7% of all properties are classified with some residential (Class 1) component. This equates to over \$1.018 trillion (\$1,018,221,517,973) of the value on the total provincial roll.
- Over 98% of property owners typically accept their property assessment without proceeding to a formal, independent review of their assessment.
- Assessments are the estimate of a property's market value as of July 1, 2015 and physical condition as of October 31, 2015. This common valuation date ensures there is an equitable property assessment base for property taxation.
- Changes in property assessments reflect movement in the local real estate market and can vary greatly from property to property. When estimating a property's market value, BC Assessment's professional appraisers analyze current sales in the area, as well as considering other characteristics such as size, age, quality, condition, view and location.
- Real estate sales determine a property's value which is reported annually by BC Assessment. Local governments and other taxing authorities are responsible for property taxation and, after determining their own budget needs this spring, will calculate property tax rates based on the assessment roll for their jurisdiction.
- BC Assessment's assessment roll provides the foundation for local and provincial taxing authorities to raise approximately \$7 billion in property taxes each year. This revenue funds the many community services provided by local governments around the province, including the public school system.
- BC Assessment's website provides a listing of property assessments and sales to help property owners understand their property's market value and provide comparable sales information. Go to bcassessment.ca and click on the **e-valueBC** link. For more information on the 2016 Assessment Roll and regional and province-wide real estate market trends including lists of the province's top valued residential properties, please visit www.bcassessment.ca and click on the "Property Information & Trends" link.