

**For Immediate Release
January 2, 2015**

**ASSESSMENT NOTICES SENT TO PROPERTY OWNERS IN THE
PRINCE GEORGE ASSESSMENT AREA
Property Values Increasing for 2015**

PRINCE GEORGE – Owners of more than 78,000 properties throughout Prince George and the surrounding communities can expect to receive their 2015 assessment notices in the next few days.

“Most homes in the area are worth more in value compared to last year’s assessment roll,” said Geoff Radtke, Deputy Assessor with the North Region. “Most home owners in the Prince George Assessment Area will see changes in the 0% to + 15% range.”

Overall, the Prince George Assessment Area’s Assessment Roll increased approximately \$586 million from \$16.536 billion last year to \$17.122 billion this year. A total of almost \$201 million of this growth includes subdivisions, rezoning and new construction.

The examples below demonstrate the average assessed value for single family residential properties by a geographic area; trends are affected by many variables.

Jurisdiction	2014 Assessment Roll (valuation date of July 1, 2013)	2015 Completed Assessment Roll (valuation date of July 1, 2014)
City of Prince George	\$242,000	\$251,000
District of Mackenzie	\$149,000	\$159,000
Village of Burns Lake	\$139,000	\$138,000
District of Fort St. James	\$168,000	\$175,000
Village of Fraser Lake	\$159,000	\$157,000
Village of Granisle	\$55,000	\$70,000
Village of McBride	\$130,000	\$141,000
Village of Valemout	\$153,000	\$160,000
District of Vanderhoof	\$212,000	\$215,000

In addition, the table below illustrates the changes in total assessment roll values for each community. The figures are inclusive of changes observed in the market and other variables such as new construction.

Community	Property Class	2014 Revised Roll	2015 Completed Roll	Change
City of Prince George	All Classifications	\$9,424,260,000	\$9,724,753,000	3.19%
	Residential	\$6,036,760,000	\$6,268,379,000	3.84%
	Commercial	\$2,739,510,000	\$2,805,842,000	2.42%
District of Mackenzie	All Classifications	\$380,169,000	\$431,743,000	13.57%
	Residential	\$222,961,000	\$241,310,000	8.23%
	Commercial	\$71,203,000	\$83,076,000	16.67%
Village of Burns Lake	All Classifications	\$161,687,000	\$166,257,000	2.83%
	Residential	\$79,282,000	\$78,704,000	-0.73%
	Commercial	\$73,871,000	\$78,910,400	6.82%
District of Fort St. James	All Classifications	\$164,721,000	\$176,546,000	7.18%
	Residential	\$100,729,000	\$105,979,000	5.21%
	Commercial	\$41,130,000	\$44,324,000	7.77%
Village of Fraser Lake	All Classifications	\$151,614,000	\$159,487,000	5.19%
	Residential	\$57,297,000	\$57,002,000	-0.52%
	Commercial	\$18,658,000	\$18,952,000	1.58%
Village of Granisle	All Classifications	\$20,907,000	\$24,898,000	19.09%
	Residential	\$13,805,000	\$17,463,000	26.49%
	Commercial	\$5,716,000	\$5,975,000	4.53%
Village of McBride	All Classifications	\$75,129,000	\$78,045,000	3.88%
	Residential	\$38,301,000	\$40,403,000	5.49%
	Commercial	\$31,697,000	\$32,205,000	1.60%
Village of Valemount	All Classifications	\$131,434,000	\$131,686,000	0.19%
	Residential	\$79,859,000	\$79,876,000	0.02%
	Commercial	\$48,417,000	\$48,603,000	0.38%
District of Vanderhoof	All Classifications	\$525,273,000	\$525,273,000	3.89%
	Residential	\$363,511,000	\$363,511,000	2.10%
	Commercial	\$105,560,000	\$105,560,000	10.54%

“Property owners who feel that their property assessment does not reflect market value as of July 1, 2014 or see incorrect information on their notice should contact BC Assessment as indicated on their notice as soon as possible in January,” said Radtke.

“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 2, for an independent review by a Property Assessment Review Panel,” added Radtke.

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 Prince George Regional assessment office is located at 200 – 1488 Fourth Avenue in Prince George. 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 by clicking “CONNECT” at www.bcassessment.ca.

Visit www.bcassessment.ca for more information about the 2015 Assessment Roll including lists of 2015’s top 100 most valuable residential properties across the province.

Of note, BC Assessment has launched a newly-enhanced version of its free e-valueBC service that allows the general public to search, check and compare properties online from across the province. Improved navigation, an interactive map and inclusion of property street-front imagery are among the new features. Also new for 2015, BC Assessment has updated its Customer Service Standards which include commitments to be open & transparent, fair & accurate, timely & accessible, knowledgeable & respectful, and innovative & collaborative.

“Our service commitments and standards clearly indicate the level of service that you can expect from BC Assessment and ensure we focus on customer needs as we continue to deliver excellent service,” said Radtke.

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BC Assessment

MEDIA BACKGROUNDER

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Facts on B.C. Property Assessments and the 2015 Assessment Roll

- Total number of properties on the 2015 roll is 1,974,120, an approximate 0.98% increase from 2014.
- Total value of real estate on the 2015 roll is \$1,206,152,088,777 (\$1.2 trillion), a 5.84% increase from 2014.
- Total amount of 'non-market change', including new construction and development: approximately \$18.69 billion, an increase of 6.54% from the 2014 roll of \$17.54 billion.
- In B.C., approx. 87.74% of all properties are classified with some residential (Class 1) component. This equates to over \$912 billion (\$912,653,565,545) of the value on the total provincial roll.
- Over 98% (99.1% in 2014) 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, 2014 and physical condition as of October 31, 2014. 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 more than \$6.8 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 www.bcassessment.ca and click on the **e-valueBC** link. For 2015, a new version of e-valueBC provides improved navigation, an interactive map and inclusion of property street-front imagery.
- New for 2015, BC Assessment has updated its Customer Service Standards which include commitments to be open & transparent, fair & accurate, timely & accessible, knowledgeable & respectful, and innovative & collaborative.
- For more information on the 2015 assessment roll and regional and province-wide real estate market trends, please visit www.bcassessment.ca and click on the 2015 assessment roll information link.