

Improvement Value & Change – Additions & Renovations

The Assessment Act requires that your assessment notice provides separated values for land and buildings.

In reality, separating land and building value in the real estate market is usually not needed.

Sometimes, building values increase.

This usually happens when there is an addition or renovation to an existing older building.

BC Assessment constantly updates our property data base from sources such as building plans, city permits, questionnaires and air photos.

Our staff also visit some properties to collect information.

There can be a delay between when a change on a property actually happens and when it is added to the assessment role because not all information is received immediately.

Your building value may have increased to do an addition or renovation that was done recently.

You can check your building's details on BC assessment's website (bcassessment.ca).