

2012 Fast Facts on BC Assessment

fact sheet



Fast Facts on BC Assessment

BC Assessment (BCA) is a provincial Crown corporation incorporated in 1974 under the *Assessment Authority Act*. Our mandate is to establish and maintain an independent, uniform and efficient real property assessment system throughout B.C. in accordance with the *Assessment Act*.

Operations

- An assessment is the determination of a property's market value, property classification and applicable exemptions. There are nine classes of property in B.C. For more information on these property classes, read this [fact sheet](#).
- Total number of properties on the 2012 roll is 1,917,394, a 0.75% increase from 2011.
- Total value of real estate on the 2012 roll is \$1,106,710,671,771, a 6.42% increase from 2011.
- The 2012 Assessment Roll, our core product, represents over 1.9 million properties with a general taxable value of \$964 billion. This is a 6.54 per cent increase from the 2011 Roll total taxable value of \$905 billion.
- The Assessment Roll provides a stable base for local governments and taxing authorities in B.C. to raise over \$6.2 billion in property taxes for schools and important local services.
- BC Assessment determines a property's market value and sends the owner(s) a Property Assessment Notice in early January. Taxing authorities establish the property tax rate, apply it to the assessed value and send the owner a tax notice.
- BCA is funded from property tax levies and does not rely on grants or government funding.
- There are 657 full-time employees at the 17 BCA offices throughout the province.

Assessment Roll Statistics

- BCA added approximately \$14.69 billion of value in 'non-market change', including new construction and development to the 2012 Assessment Roll – a slight increase of 0.19 per cent from the \$14.66 billion of non-market change recorded on the 2011 Roll.
- In 2011, more than 98 per cent of property owners accepted their property assessment as provided by BC Assessment without proceeding to a formal, independent review (appeal) of their assessment. Appeals in writing must be filed by January 31.
- There are approximately 75 Property Assessment Review Panels (PARP) appointed and administered annually by the provincial government. More info: <http://www.cd.gov.bc.ca/parp/index.htm>
- In British Columbia, 87.7 per cent of all properties are classified as Residential (Class 1).

Public Information

- BC Assessment mails a total of 2,084,310 assessment notices to British Columbia property owners by December 31. For 2012, this is an increase of 0.87 per cent from 2011. (Note: several properties have multiple owners who may each receive an assessment notice.)
- BCA's website www.bcassessment.ca features access to the convenient and easy-to-use e-valueBC. This public audit feature, designed for residential property owners, helps our customers ensure that their assessment is accurate by allowing them to easily compare their assessment to others in their neighbourhood.
- An e-valueBC feature called Property Details allows property owners to view basic property details such as the number of bathrooms, bedrooms and total square footage.

More Information

- Visit www.bcassessment.ca where you can find a wide variety of useful information about the property assessment process, including our Service Plan and Annual Report.