

Understanding Your BC Property Assessment Notice

Parksville property owners will have recently received their 2020 assessment notices. Property assessments are announced on an annual basis and the 2020 assessments are based on market values at July 1, 2019. According to BC Assessment, the typical assessed value of a home in Parksville as of July 1, 2019, was \$485,000, an increase of 1% from July 1, 2018.

We encourage property owners to visit <https://evaluatebc.bcasessment.ca/> to search your property, compare assessments and review recent sales of nearby properties to see if your assessment is reasonable. The deadline to appeal your 2020 assessment (through BC Assessment) is January 31. Should you have questions or concerns about your assessment, contact BC Assessment at 1 866 825-8322

Increases in your property assessment do not mean your 2020 property-tax bill will increase by the same amount. If your assessment increase is the same as the average increase for the City of Parksville then the City's portion of your property taxes will rise by only the amount of the tax increase which will be set by Council following budget deliberation meetings in the spring.

On January 3, the Province of BC confirmed the homeowner grant for 2020 as follows:

- Up to \$570 for the basic homeowner grant.
- Up to \$770 if the home is located in a northern or rural area. A "northern or rural area" means outside the Metro Vancouver, Fraser Valley and Capital Regional districts.
- Up to \$845 for homeowners who are 65 years or older, or if the homeowner is a person with a disability or lives with a relative who has a disability.
- Up to \$1,045 for homes in northern or rural areas where the homeowner is 65 years or older, or the homeowner is a person with a disability.

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For more information and media contact:

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