

# BACKGROUNDER:

## Edmonton 2018 Property Assessment Notices

### How many properties did the City assess?

The City of Edmonton assessed **393,181** properties:

- **369,599** residential properties
- **23,582** non-residential properties (includes apartment buildings)

### Why did the assessed values of single-family, detached homes increase?

Between 2016 and 2017, the Edmonton housing market was resilient, in spite of the economic downturn due to decreased oil prices and the resulting higher unemployment in the Edmonton region.

The observed housing demand in Edmonton can be attributed to continuing population growth (immigration and natural) and the fact that a significant proportion of Edmonton population is now in the age when they tend to enter the housing market.

The Edmonton Real Estate Board (EREB) and the Canada Mortgage and Housing Corporation (CMHC) track real estate market conditions. The EREB reported relatively stable median selling prices for an existing single-family home between July 2016 and July 2017, while the CMHC reported a decline of approximately two per cent in median selling prices for a new single-family home.

### What is the total assessed value of all properties in Edmonton?

The value of all taxable assessed properties in Edmonton now stands at \$173.9 billion—\$117.7 billion for residential properties and \$56.2 billion for non-residential properties and apartment buildings—an increase of 2.1% overall when compared to 2017.

### What is the overall assessment change by assessment class?

• Residential	- 0.2%
• Other residential (apartment buildings)	+5.3%
• Non-residential (commercial/industrial)	+0.2%

### What is the change in median (typical) assessment by property type?

• Single-family, detached homes	+0.6%
• Duplex, triplex and fourplex	- 0.2%
• Condos, townhomes	- 2.8%
• Apartment buildings	+7.4%

### What is the assessment change in the last five years?

On average, the five-year annual change in median property assessment for typical single-family, detached homes in Edmonton is +1.8%:

2018	2017	2016	2015	2014
+0.6%	-2.7%	+1.7	+7.1%	+2.5%

### Which neighbourhoods within the City experienced the largest changes in values?

Depending on sales and the physical state of real estate, not all properties and neighbourhoods reflect the city-wide change in assessed value from year to year. However, over a longer period of time (for example, five years), range of change in assessed values is fairly tight.

The five communities in which the typical assessed value for detached, single-family homes <b>increased the most</b>			The five communities in which the typical assessed value for detached, single-family homes <b>decreased the most</b>		
	As of July 1, 2017	Average annual change, over 5yrs		As of July 1, 2017	Average annual change, over 5yrs
<b>Windsor Park</b>	9.6%	4.6%	<b>Rural North East Horse Hill</b>	-9.1%	-0.2%
<b>Quesnell Heights</b>	8.9%	3.4%	<b>Central McDougall</b>	-5.8%	4.4%
<b>Glenora</b>	8.6%	4.0%	<b>Boyle Street</b>	-5.5%	3.5%
<b>Oliver</b>	8.6%	5.8%	<b>The Orchards At Ellerslie</b>	-4.5%	-0.8%
<b>Virginia Park</b>	8.4%	3.5%	<b>Summerside</b>	-3.6%	1.1%

The detailed breakdown on average assessment values is available through the [Assessment Change reports](#).

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## How do changes in property assessments affect property taxes?

The City uses assessed values of properties to calculate the amount of **municipal** and **provincial education** property taxes property owners pay in proportion to the value of the real estate they own. A change in assessed values affects property taxes in the following manner:

### **Average assessed value change = average municipal tax increase**

If the property's assessed value change is similar to the average, city-wide assessed value change, the property owner will see a tax increase that is similar to the average municipal tax increase.

### **Higher than average assessed value change = higher than average municipal tax increase**

If the property's assessed value changed by more than the average assessed value change, the property owner will see a greater than the average municipal tax increase.

### **Lower than average assessed value change = lower than average municipal tax increase**

If the property's assessed value changed by less than the average assessed value change, the property owner will see a tax increase that is less than the average municipal tax increase.

## What will the impact be on a typical homeowner?

The City's budget, passed in December 2017, calls for a 3.2% increase.

This means that the homeowner of a typical \$399,500 home will pay approximately \$2,468 in municipal property taxes—\$84 more per year or \$7 more per month.

The final tax rate will be set in May when the municipal budget is confirmed and the Government of Alberta establishes its budget to fund the provincial education system.

## What can property owners do if they do not agree with the 2018 assessed value of their property?

### Online resources

#### **Property-specific assessment details**

The City's [secure site for property owners](#) gives property owners access to reports on physical characteristics and assessment details of their properties and sales information of properties similar to theirs.

#### **Maps**

The City's [maps](#) help access basic assessment information about Edmonton properties and see what municipal facilities and services are available within various neighbourhoods.

### One-on-one support

If property owners have come across an error in their properties' assessments, they should contact the City first. Most assessment-related concerns can be resolved by speaking with a 311 agent or assessor—with no formal complaint fees required.

**Call:** [311](#)

**Email:** [assessment@edmonton.ca](mailto:assessment@edmonton.ca)

### Formal complaint

If property owners disagree with their property's assessment, they can file a formal complaint with the [Assessment Review Board](#) no later than March 12, 2018.

## When will the 2018 property tax notices be mailed?

The City of Edmonton will make final property tax calculations in the spring of 2018, after the Government of Alberta establishes its budget to fund the provincial education system.

Tax notices will be mailed in May 2018 with a deadline for payment of June 30, 2018.