

Property values in Edmonton increase slightly

Property assessment notices in the mail

Most residential and non-residential property values in Edmonton rose slightly from 2012 to 2013, according to the City's annual assessment of property values.



- The typical single-family, detached home is now valued at \$374,500—an increase of 2.5%
- The assessed value of condominiums, townhouses and duplexes rose by 2.1%
- The assessed value of apartment buildings rose by approximately 6.6%
- The assessed value of commercial/industrial properties rose by approximately 6.3%

"Favourable real estate market conditions and the volume of new construction that we've seen in the past few years resulted in an increase in the total assessed value of most properties in Edmonton," said Rod Risling, Manager, Assessment and Taxation Branch.

Edmontonians can expect to receive their 2014 assessment notices in the next few days. The notices indicate the amount these properties would have sold for on the open market on July 1, 2013.

The City assessed 352,891 properties throughout Edmonton.

"Assessed property values are used to determine each property owner's share of municipal and provincial education taxes," said Risling. "The City of Edmonton offers several online resources and one-on-one support for property owners who have questions about their assessment notices."

"I encourage all property owners to review their [assessment notices](#) carefully," said Risling.

Edmontonians can use the [City's website](#) to find out the value of their property, how it compares to similar properties in the area and what information City assessors use in determining property values.

If concerns remain unresolved after talking to an assessor, property owners can file a formal complaint with the [Assessment Review Board](#) by March 10, 2014.

Property owners can appeal their assessment but not tax bills. Tax notices will be delivered in May 2014, once education rates are determined as part of the provincial budget.

For more information, please visit [Edmonton.ca/assessment](#) or call 311.

For more information:

[Edmonton.ca/assessment](#)
311

Media contact:

[Rod Risling](#)
Branch Manager
Assessment and Taxation
780-496-5000

[Olga Mkheenkova](#)
Communications Advisor
780-944-0307

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3rd Floor, City Hall
1 Sir Winston Churchill Square NW
Edmonton, AB
T5J 2R7
[www.edmonton.ca](#)



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