

Residential properties see slight increases in assessed values

2016 property assessment notices are in the mail

Most residential property owners in Edmonton will see a small increase in the value of properties they own when they receive their 2016 property assessment notices. Notices are now in the mail and will arrive over the next few days.

"On average, residential properties increased slightly in values," says Assessment and Taxation Branch Manager Rod Risling. "These increases reflect the condition of the local real estate market we experienced this summer."

2016 notices indicate properties' market values, the amount the City estimates they would have sold for on the open market, on July 1, 2015, as legislated by the Government of Alberta. Between July 1, 2014 and July 1, 2015, all property types in Edmonton experienced an increase in market values:

- Atypical single-family, detached home increased by **1.7 per cent** and is now valued at **\$408,000**
- Atypical condominium, townhouse and duplex increased by **4.8 per cent**
- Atypical apartment building increased by **9 per cent**
- Commercial and industrial properties increased by **0.7 per cent**

"Market value is used to calculate how much municipal and provincial education taxes property owners pay in proportion to the value of the real estate they own," says Risling. "I encourage all property owners to review their assessment notices carefully and call 311 with any questions."

Total taxable value of assessed properties now stands at \$115.6 billion for residential properties and \$56.7 billion for non-residential properties and apartment buildings. In total, the City anticipates receiving approximately \$1.4 billion from property taxes in 2016, approximately 56 per cent of the City's operating budget.

The City of Edmonton offers several [online resources](#) and one-on-one support that property owners can access if they have questions about the assessed value of their property or believe there is an error in their [assessment notices](#).

If concerns remain unresolved after talking to an assessor, property owners may file a formal complaint with the [Assessment Review Board](#) by March 11, 2016. Property owners can appeal their assessment notices but not tax bills.

Property tax bills will be delivered to property owners in May 2016, after the Government of Alberta establishes its budget to fund the provincial education system.

[2016 Property Assessment Backgrounder](#)

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