



## Property values in Edmonton decrease slightly *2017 property assessment notices are in the mail*

January 03, 2017

Property assessment notices mailed by the City of Edmonton this week show a small decrease in the value of most properties, largely a reflection of a slowing economy.

"Most property owners will see a modest decrease in their property assessments this year," says Rod Risling, Assessment and Taxation Branch Manager. "The downward pressure on property values is largely due to a softening economy and higher than typical levels of housing inventory this past year."

Most property types in Edmonton experienced a decrease in assessed values, recorded as of July 1, 2016:

- Atypical single-family, detached home decreased by **2.7 per cent** and is now valued at **\$397,000**
- Atypical condominium, townhouse and duplex decreased by **2.3 per cent**
- Atypical apartment building decreased by **9.7 per cent**
- Commercial and industrial properties decreased by **4.9 per cent**

"Market value is widely considered to be the fairest system for distributing property taxes and therefore forms the basis for establishing 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. Property owners who feel that their property assessment does not reflect market value as of July 1, 2016 or identify incorrect information on their property assessment notice, should contact the City as soon as possible."

The City of Edmonton offers several [online resources](#) and one-on-one support for property owners who have questions about their [assessment notices](#). Most assessment-related concerns can be resolved by speaking with a 311 agent or an assessor. If concerns remain unresolved after speaking to an assessor, property owners may file a formal complaint with the [Assessment Review Board](#) by March 13, 2017.

Overall, the City's total taxable assessed value decreased slightly from \$172.3 billion in 2016 to \$170.3 billion in 2017. A total of 388,000 properties were assessed this year, contributing to a total taxable assessed value of \$115.6 billion for residential properties and \$54.7 billion for non-residential properties and apartment buildings. The City's assessment base provides the foundation for fair and equitable distribution of taxes that is expected to generate approximately \$1.5 billion in revenue that will fund many services such as fire protection, policing, public libraries, transit, infrastructure and recreational facilities.

Property tax bills will be delivered to property owners in May 2017, after the Government of Alberta establishes its budget to fund the provincial education system.

---

### For more information:

[edmonton.ca/assessment](http://edmonton.ca/assessment)

Call: [311](tel:311)

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

### Media contact:

[Sonia Gonzalez](#)

Communications Advisor  
Financial and Corporate Services  
780-499-6208

---

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