

Understanding Your BC Property Assessment Notice

Parksville property owners will soon receive their 2024 assessment notices from the BC Assessment Authority. 2024 property assessments reflect market value as of July 1, 2023. The average increase in property values for your class of property is shown on your assessment notice.

We encourage property owners to visit [BC Assessment Authority](#) 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 2024 assessment through BC Assessment is January 31, 2024. Should you have questions about your assessment, contact BC Assessment at 1 866 825-8322 (Monday to Friday, 8.30 am to 5 pm.)

It is important to understand changes in property assessments do not automatically translate into a similar change in property taxes. If your assessment percentage increase is the same as the average residential increase for the City of Parksville, then the City's portion of your property taxes will likely rise by only the amount of the tax increase set by Council following financial plan deliberation meetings in the spring. For the City of Parksville, the 2023 typical assessed value (on July 1, 2022), of a single-family residential property was \$750,000. The 2024 typical assessed value (on July 1, 2023) is 743,000, a decrease of 1%.

The Province of BC homeowner grant for 2024 for eligible properties in northern or rural areas (outside Metro Vancouver, Fraser Valley and Capital Regional districts) is as follows:

- Up to \$770 for the basic homeowner grant.
- Up to \$1,045 where the homeowner is 65 years or older or the homeowner is a person with a disability.

In May, after receiving their municipal property tax notice, eligible residents should apply online for the homeowner grant on the BC Government website. Homeowners with more complex situations can get help by phone at 1 800 663-7867 or from a ServiceBC Centre. Assessment roll and jurisdiction numbers are needed to apply. Homeowners may also be eligible for property tax deferral if 55 or older or financially supporting a dependent child.

TO LEARN MORE: Vancouver Island Region [property assessment](#)
BC Government [Municipal Taxes](#)
[Property Tax Deferral](#)

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