

Property Assessment Notices: FREQUENTLY ASKED QUESTIONS



Source information for this document is online at www.pvsc.ca

Since the 2024 Property Assessments have been mailed out by Property Valuation Services Corporation (PVSC) and received, Region of Queens Municipality's Council members and staff have been receiving questions asking for clarity.

To assist property owners, Municipal staff have compiled answers to many of the questions being asked.

I just received a Property Assessment in the mail. Who sent that information?

- Assessments are determined by Property Valuation Services Corporation (PVSC), the independent, municipally funded, not-for-profit assessment authority for Nova Scotia. PVSC provides property assessment services and information for Nova Scotia's municipalities and property owners in accordance with the Nova Scotia Assessment Act.

PVSC is governed by a Board of Directors which includes municipal officials, members with municipal experience, independent members, and the Chief Executive Officer of the Nova Scotia Federation of Municipalities (NSFM). Each December, PVSC delivers an Assessment Roll to all 49 Nova Scotia municipalities. Property owners can review, make inquiries, or appeal their assessments when they receive them in January before receiving their municipal property tax bills. PVSC does not have the authority to set tax rates, collect taxes, create tax policy or provide tax relief. Those important roles are fulfilled by Nova Scotia's provincial and municipal governments.

Source: <https://www.pvsc.ca/about-pvsc>

Is this a tax bill? What do I do with it?

- This is not a tax bill.

- When you get your Property Assessment Notice:
 - **Read all sections of the Notice.**
 - **Confirm your property details** in your online “My Property Report”. You can log in with the Assessment Account Number (AAN) and PIN on your Property Assessment Notice.
 - **Note the deadline** to appeal your assessment. PVSC must receive your appeal within 31 days of the date on your Notice. **In 2024, the deadline is February 8, 2024.**
 - **Contact PVSC** if you have questions about, or disagree with, your Property Assessment Notice.

Source: <https://www.pvsc.ca/your-property-assessment-notice>

Does this mean I will be paying higher taxes?

- The short answer is – not necessarily. Assessments are not the only factor that determines the amount of your tax bill. Annual municipal budgets determine cost of the services and programs provided by a municipality and are subject to the same inflation that our residents feel. The budget determines the amount that is required to operate the municipality for the year, providing these services to its residents. The tax rate is determined during the budget process. The tax rate is established based on the cost of providing those services as compared to the revenue estimates projected. The resulting tax rate is applied to the assessed (may be capped) value of a property to determine the amount of each individual tax bill.

What is the difference between the assessment amount versus the capped amount?

- The CAP limits, or ‘caps’, the annual increase in taxable assessment for eligible residential properties to no more than the NS Consumer Price Index (CPI) for that year.

To be eligible, properties are:

- at least 50 per cent owned by a Nova Scotia resident;
- residential with less than four dwelling units or vacant resource;
- owner-occupied (if a condominium);
- and owned for at least a year, unless ownership remained within a family.

Source: <https://www.pvsc.ca/news/media-kit>

More information on the CAP program:
<https://www.pvsc.ca/understand-your-assessment/capped-assessment-program>

Why did my capped assessment increase? I thought capped meant it would stay the same.

- This year's rate for the provincial government's Capped Assessment Program (CAP) is 3.2 percent. The CAP rate reflects the annual Consumer Price Index (CPI) for Nova Scotia as confirmed by the Province. The CAP limits the annual increase in taxable assessment for eligible residential properties to no more than the CPI rate for the year. About 68 per cent of residential assessments, 415,576 property accounts, qualify for CAP for 2024.

Source: <https://www.pvsc.ca/news/media-kit>

Ineligible properties for the CAP include:

- commercial properties,
- new construction,
- non-owner-occupied condominiums,
- properties that have been purchased from a non-family member within the last year,
- and properties that are majority owned by out-of-province residents are not eligible for the CAP.

Source:

<https://www.pvsc.ca/understand-your-assessment/capped-assessment-program>

When I pay taxes, is my tax bill based on the capped amount or the assessed amount?

- If your property is eligible for the program, a capped assessment will be calculated and your taxable assessment will be the **lesser** of the assessed value or the capped value. The capped assessment, if applicable, and taxable assessment will be indicated on your Property Assessment Notice.

Capped assessments are calculated by multiplying the assessed value of your property (from the first year it met the eligibility criteria) by the CAP rate for that year, and then adding the value of any new construction on the property.

Source:

<https://www.pvsc.ca/understand-your-assessment/capped-assessment-program>

How does Property Assessment Valuation Corporation (PVSC) set the assessment amount of my property?

- This **video** provides a good overview of how PVSC sets the assessment value of a property: <https://www.youtube.com/watch?v=zb8iMUaFV6A>
- The Nova Scotia Assessment Act requires PVSC to assess property at market value, and PVSC uses a process called mass appraisal to determine the value of over 645,000 property accounts every year.

Every province in Canada assesses property at market value. It is widely accepted as the most transparent method of assessment.

PVSC base property assessments on market evidence, not predictions, analyzing sales data and financial information as well as a variety of property characteristics to determine a property's value.

Your 2024 property assessment reflects:

- The market value of your property on **January 1, 2023**, based on market sales and information.
- The characteristics and physical condition of your property on **December 1, 2023**.

Nova Scotia municipalities use property assessments to calculate municipal property taxes. Property taxes make up about 80% of most municipalities' revenues, and fund services like garbage collection, fire and police protections, parks, and other important community programs.

Source:

<https://www.pvsc.ca/understand-your-assessment/property-assessment-nova-scotia>



Source:

<https://www.pvsc.ca/understand-your-assessment/assessment-in-nova-scotia/mass-appraisal/data>

If I think that my property is assessed is too high (or too low), has incorrect classification, or ownership, can I ask them to change it?

- The Nova Scotia Assessment Act provides an appeal process for property owners who disagree with their property assessment, ownership, or classification of their property.

If you have questions about or disagree with any of the information on your Property Assessment Notice, please contact PVSC to discuss your concerns before filing an appeal. PVSC will review your property file, explain how your assessment was determined, and answer your questions, **Monday to Friday from 8:30 am to 4:30 pm (AST) at 1-800-380-7775 or inquiry@pvsc.ca.**

Outside Canada and United States: 1-902-893-5800

Source: <https://www.pvsc.ca/find-assessment>

Contact information: <https://webapi.pvsc.ca/Home/Contact>

- If you decide to appeal your property assessment, **Assessment Appeals must be received by PVSC before midnight on February 8, 2024.** Signed appeal forms listed on this website link: <https://www.pvsc.ca/pvsc-forms-and-guides> can be submitted by email, mail, or fax:
 - Email: inquiry@pvsc.ca

- Mail: 15 Arlington Place, Suite #6, Truro, NS, B2N 0G9
- Fax: Within Canada and United States: 1-888-339-4555
Outside Canada and United States: 1-902-893-6101

By law, your signed form must be received by the date noted on your Property Assessment Notice (31 days from the date your Property Assessment Notice was mailed) – **your appeal form must be received by PVSC by midnight February 8, 2024.**

There is no fee to file an assessment appeal.

- If you decide to withdraw your appeal, you must complete and sign a Property Assessment Appeal Withdrawal Form and submit it to PVSC by mail, fax or email.

Source: <https://www.pvsc.ca/pvsc-forms-and-guides>

Are there any important dates I should be aware of?

- PVSC assesses every property in Nova Scotia every year, collecting and analyzing sales and financial data to determine property values.

The Property Assessment Notice you get every January shows the estimated value of your property one year ago, on January 1, based on market sales and financial data. It also reflects the characteristics and physical state of your property on December 1, one month before your Property Assessment Notice is mailed. Following are key dates in the Annual Assessment Timeline:

- **JANUARY 1, 2023:** The 2024 Assessment Roll reflects market value as of January 1, 2023 based on analysis of market value sales and financial data.
- **DECEMBER 1, 2023:** The Roll also accounts for physical changes like renovations, additions or demolition in the value of a property. Physical changes made to a property by December 1, 2023 are included in 2023 Assessment Roll values.
- **DECEMBER 31, 2023:** The 2024 Assessment Roll was sent to Nova Scotia's 49 municipalities on December 31, 2023. Municipalities use the Assessment Roll to calculate their property taxes, which fund important community programs, infrastructure and growth.
- **JANUARY 8, 2024:** PVSC mailed over 645,000 Property Assessment Notices to Nova Scotia property owners on January 9, 2024.
- **FEBRUARY 8, 2024:** Assessment Appeals must be received by PVSC before midnight on February 8, 2024. Signed appeal forms can be submitted by email, mail, or fax.

Assessors are available to discuss assessments and answer questions by phone (1-800-380-7775) or email (inquiry@pvsc.ca). For more information, please visit www.pvsc.ca .

Source: <https://www.pvsc.ca/understand-your-assessment/assessment-cycle>