



UNDERSTANDING YOUR 2021 PROPERTY ASSESSMENT

When you look at your 2021 Property Assessment notice this year you may see some changes. That is because we have updated how properties in the Summer Village are assessed to create a more equitable and straight forward process. Historically the Summer Village was split into 3 different zones. There were different land rates in each zone making a fair comparison very difficult.

The land rate is the value of land without improvements (such as buildings) per square foot in the Summer Village.

We now have 1 land rate for all properties in the Summer Village and because we understand not every property is created equal there are 4 influencing factors, or location adjustments, that the assessor applies to properties to come to a final value. Those 4 influencing factors are:

1. Properties directly on the waterfront
2. Right of Ways and Easements on the property
3. Undevelopable land on the property
4. West End waterfront properties



The Assessor completed a 10-year analysis of all property sales in the Summer Village to establish a fair and equitable base land rate. This process is the Market Value Standard, and it is prescribed by the Municipal Government Act.

Market value is the price a property might reasonably be expected to sell for if sold by a willing seller to a willing buyer after appropriate time and exposure in an open market. The assessor gathers information on ranges of sale prices in the marketplace. This statistical data is used as part of the process for calculating market value assessments. Assessments are calculated by analyzing the range of sale prices of groups of similar properties at a specific point in time. Several sales of similar properties are compared to determine typical market values of specific types of properties that have similar characteristics. Because property does not sell very often in the Summer Village the typical 3-year analysis was expanded to 10 years to better identify the value of your land.

The result of these changes is that the Summer Village as a whole had a 7.7% reduction in property value, or just under 4 million dollars. A few properties (6.8%) will see an increase in their assessed value; however, the majority (93.2%) will see a decrease.

Want to see a copy of the assessment information submitted by the assessor? You can access the publicly available information at this link [https://vps.camalot.ca/AsmtInfo/CAMALot_AsmtInfo_ISAPI.dll/\\$/](https://vps.camalot.ca/AsmtInfo/CAMALot_AsmtInfo_ISAPI.dll/$/) and follow these directions.

Market Land Valuation		Area (sq ft)	Rate	Value
Market Land Valuation	56,975 sq feet	40.10%	236,24	

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Assessment Total		Tax Status	Cash	Assessment
Assessment Total	411,290	411,290	651,980	

- Click agree to the disclaimer.
- Select your Municipality from the dropdown list.
- Select "General Public" from the dropdown list & then click submit.
- From there you find your property using either your Roll number, your civic address, or your legal description. The search results will give you some options if there are others with similar numbers so select your property from the results by clicking "select".
- From there you can download or view in your browser a pdf document showing your Assessment.

If you have any questions about your property assessment please contact Chris Snelgrove, our Municipal Assessor at 403-280-4275 or by email at christopher@benchmarkassessment.ca.