



Overview of Property Assessment & 2025 Assessment Roll

District of West Vancouver

Harp Bhullar

Deputy Assessor

Sharon Lalli

Deputy Assessor

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Topics

1. About BC Assessment
2. Valuation
3. Classification
4. Assessment Cycle & Key Dates
5. 2025 Assessment Roll Overview
6. Collaborating with BC Assessment
7. Questions



Evolution of BC Assessment

- Established in 1974 under the *Assessment Authority Act*
- A provincial Crown corporation, operating independent of taxing function & politics
- Provides uniform and fair property assessments to B.C.'s property owners
- 1975: 879,000 properties assessed
- 2025: 2.207 million properties assessed



**British Columbia
Assessment Authority**

BC Assessment
40 YEARS OF VALUE TO BC



BC ASSESSMENT

Our Product

- Annual list of property values provides stable, predictable base for real property taxation in B.C.
- Represents over 2.2 million properties with total value of about \$2.82 trillion
- Identifies ownership, value, classification and exemptions for each property

The Assessment Roll

- Provides stable base for local governments and taxing authorities to raise billions of dollars annually in property taxes for schools and important local services



How We Value Different Properties

- Market value as of July 1st

Market Value: The most probable price which a property should bring in a competitive market under all conditions requisite to a fair sale, the buyer & seller, each acting prudently, knowledgeably & assuming the price is not affected by undue stimulus.

- Physical condition and use as of October 31
- Consider present use, location, original cost, replacement cost, revenue or rental value, selling price of the land and improvements and comparable land and improvements, economic and functional obsolescence
- Consider wide variety of physical factors such as size, age, quality and condition of the improvements (buildings) as well as location, availability of services, shape and topography of the land.
- Legislated (regulated values)



Residential



Commercial

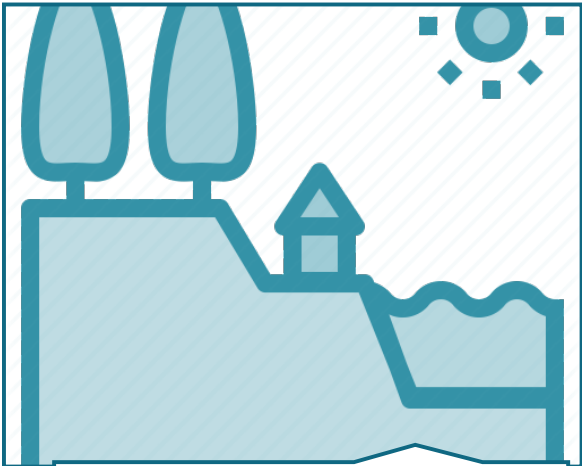
Factors Effecting Market Value



Location



Land use controls



Land characteristics



Building characteristics



Income potential



Highest & Best Use (HBU)

- Foundation of market value is H&BU, which is the reasonable probable use of a property that is:



Physically possible



Legally permissible



Financially feasible



Maximally productive

HBU analysis is the foundation of market value estimate –

Fee appraisers, industry experts, realtors, purchasers and vendors base their valuations on the HBU; it is synonymous with market value.

How Land Use Effects Market Value



Local Government

When a local government introduces a new community or development plan, it provides a long-term vision for land use.



Rezoning

The plan may permit rezoning to encourage redevelopment of under used property.



Redevelopment

For example, new plans may support redevelopment of two-storey commercial buildings downtown into 20 storey mixed residential and commercial towers.



Market Demand

If market demand for new towers is high, smaller buildings often sell quickly and for high prices based on their redevelopment potential, not their current use.



Assessment

BC Assessment assesses properties at market value as of July 1 each year.



How We Classify Properties



1-Residential



2-Utilities



3-Supportive Housing



4-Major Industry



5-Light industry



6-Business /other



7-Managed forest land



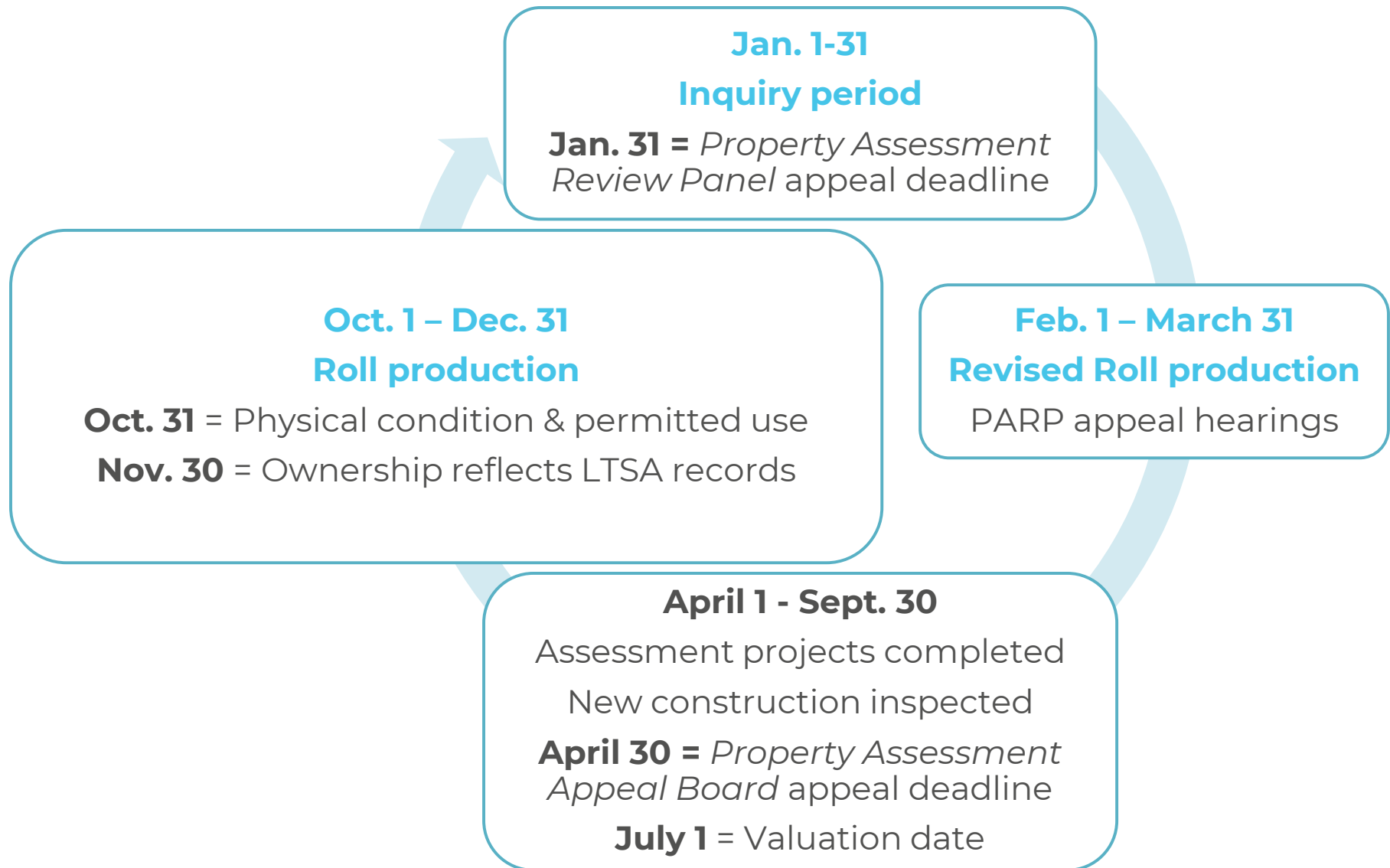
8-Recreational /non-profit



9-Farm land

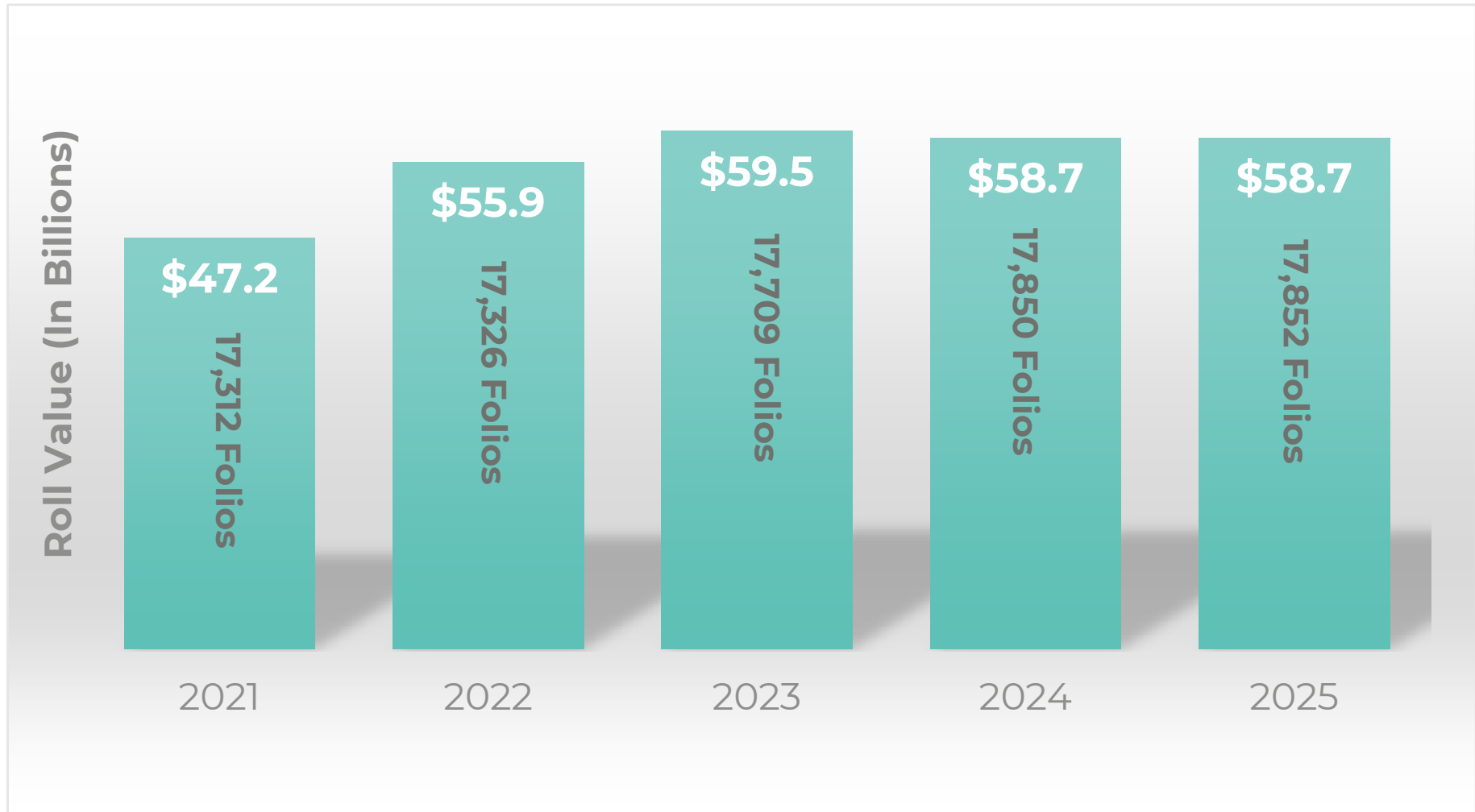


Assessment Cycle & Key Dates



2025 Assessment Roll Overview

2021 to 2025 Revised Roll Values – District of West Vancouver

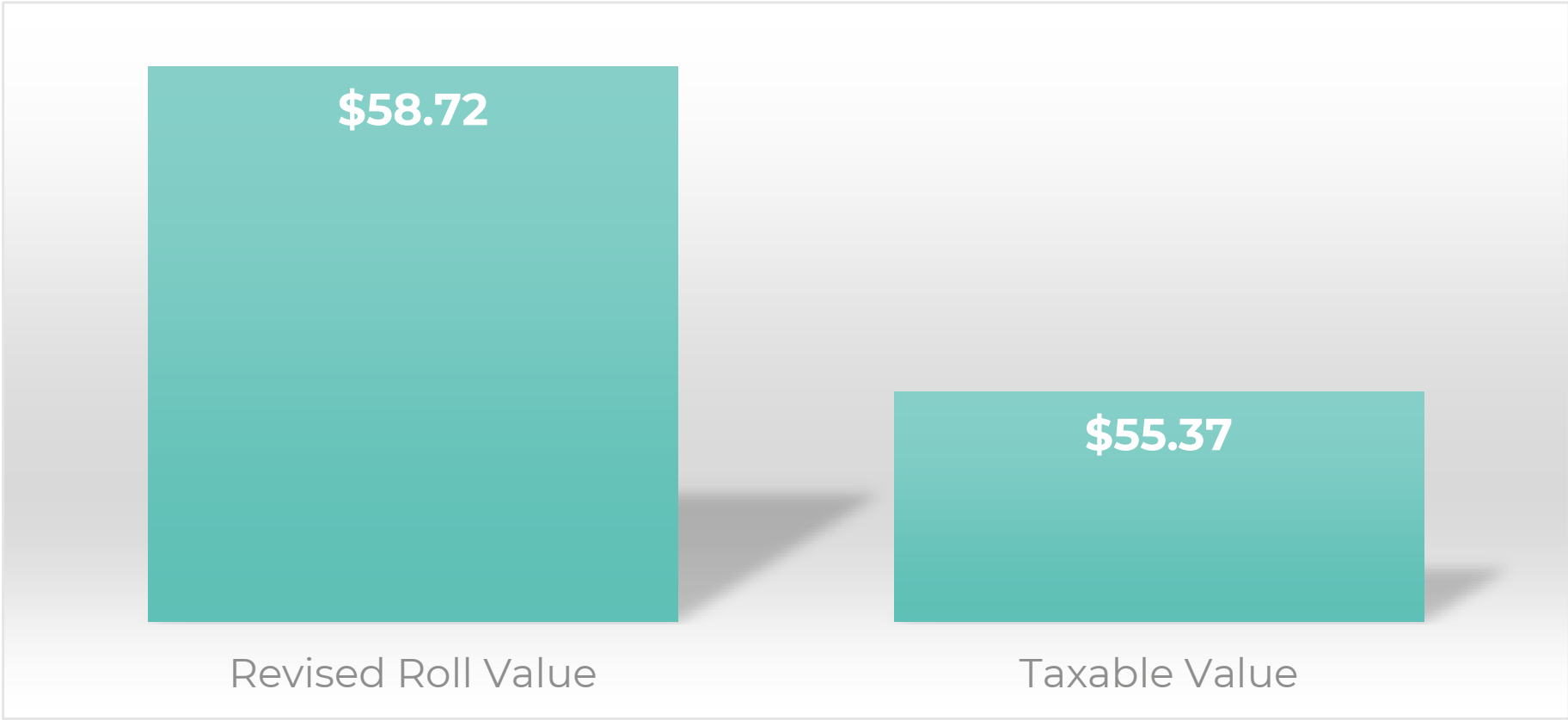


Distribution of 2025 Revised Roll Value – *By Property Class*

Property Class	Occurrences	2025 Revised Roll Value	% of 2025 Revised Roll Value
Residential Vacant	819	\$1,694,852,701	2.89%
Residential Single Family	12,012	\$44,157,780,300	75.20%
Residential Strata	4,104	\$6,915,774,900	11.78%
Residential Other	186	\$1,847,640,820	3.15%
1 - *Total Residential*	17,121	\$54,616,048,721	93.01%
2 - Utilities	88	\$123,390,100	0.21%
4 - Major Industry	1	\$2,282,000	0.00%
5 - Light Industry	1	\$372,000	0.00%
6 - Business And Other	511	\$2,816,044,300	4.80%
8 - Rec/Non Profit	211	\$1,162,530,800	1.98%
Total for Jurisdiction	17,852	\$58,720,667,921	100.00%



Revised Roll Value vs Taxable Roll Value (Net of Exemptions)



Revised Roll Value	Less Exemptions	Taxable Value
\$58.72 Billion	\$3.34 Billion	\$55.37 Billion



2023-2025 Non Market Change (NMC) *Revised Roll*

Property Class	2023	2024	2025
Res Vacant	\$1,028,872,200	\$944,873,800	\$939,197,900
Res Single Family	\$44,949,005,600	\$44,274,161,800	\$44,157,780,300
Res ALR			
Res Farm			
Res Strata	\$6,696,535,100	\$6,797,850,500	\$6,915,774,900
Res Other	\$1,842,118,826	\$1,702,253,124	\$1,610,830,820
01 - Residential Total	\$54,516,531,726	\$53,719,139,224	\$53,623,583,920
02 - Utilities	\$16,400,565	\$20,351,730	\$25,829,220
03 - Supportive Housing			
04 - Major Industry	\$1,965,000	\$2,046,000	\$2,114,000
05 - Light Industry			
06 - Business And Other	\$1,568,107,300	\$1,557,306,200	\$1,610,112,300
07 - Managed Forest Land			
08 - Rec/Non Profit	\$109,866,100	\$110,068,400	\$112,183,800
09 - Farm			
S.644LGA/398VC	\$32,516,000	\$33,227,800	\$33,078,900
Total All Classes	\$56,245,386,691	\$55,442,139,354	\$55,406,902,140



2023-2025 Non Market Change (NMC) & Market Movement *Revised Roll*

Property Class	2023			2024			2025		
	% Change NMC	% Change Market	Total % Change	% Change NMC	% Change Market	Total % Change	% Change NMC	% Change Market	Total % Change
01 - Residential Total	1.24%	5.12%	6.36%	0.58%	-2.01%	-1.42%	0.66%	-0.84%	-0.18%
02 - Utilities	0.91%	7.50%	8.41%	21.78%	2.27%	24.05%	-1.42%	28.33%	26.91%
04 - Major Industry	1.99%	-1.48%	0.51%	0.00%	4.12%	4.12%	0.00%	3.32%	3.32%
06 - Business And Other	0.38%	5.65%	6.02%	-0.07%	-0.62%	-0.69%	0.72%	2.67%	3.39%
08 - Rec/Non Profit	60.06%	13.07%	73.12%	-1.35%	0.13%	-1.23%	2.60%	-0.68%	1.92%
Total All Classes	1.28%	5.15%	6.43%	0.57%	-1.96%	-1.39%	0.66%	-0.72%	-0.06%



Top 5 Neighbourhoods By NMC & Market Movement

Top 5 Neighbourhoods by NMC Change (All Classes)

Neighbourhood	NMC % Change
Hollyburn Cabins	10.93%
Acreage	4.20%
Wentworth – Cypress Bowl	2.26%
Westmount	1.95%
British Properties East of Cap Golf	1.09%

Top 5 Neighbourhoods by Market Movement (All Classes)

Neighbourhood	Market Movement %
Acreage	31.56%
Sunset Beach	4.66%
Altamont North of Hwy 1	2.12%
Highway – Queens & Properties	1.46%
Westmount	1.44%

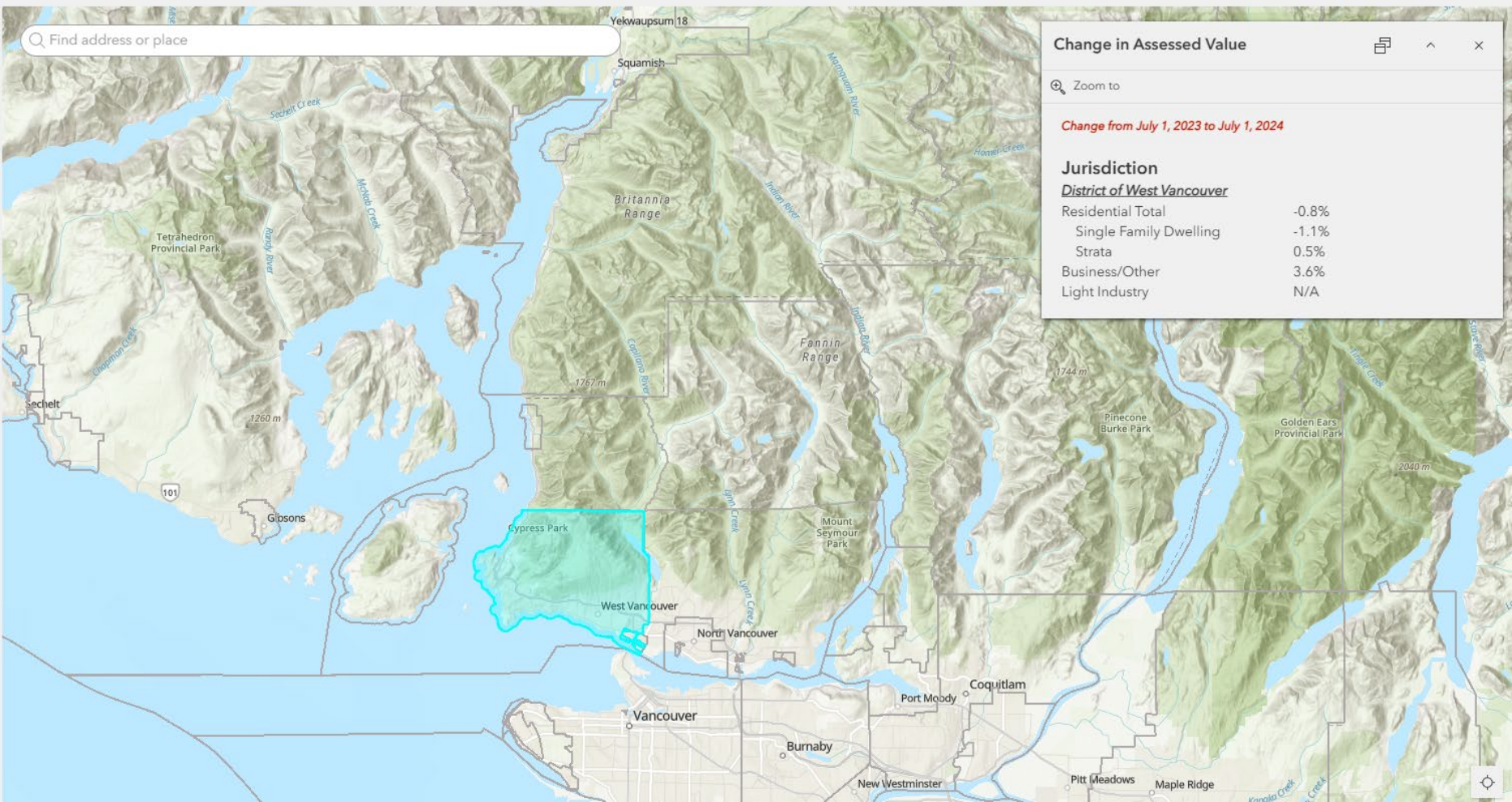


WEBSITE: bcassessment.ca

- Assessment search tool
- Public can access property information & Trends
- Info about Assessment process, our policies, products and services, local office info
- Interactive property trends map
- Information pages (FAQs)
- BC Assessment YouTube channel
- Links to update contact info or change mailing address
- Submit request for review of property details

The screenshot shows the BC Assessment website homepage. At the top, there is a navigation bar with the BC Assessment logo, a search bar containing the text "Search services and trends", and links for "Log in" and "Register". Below the navigation bar, there is a main banner with a cityscape background. The banner text reads: "Check your property with **Assessment Search** and compare it to others". Below the banner, there is a section titled "Find your property assessment" with a dropdown menu for "Civic address" and a text input field for "Enter address". Below this, there is a disclaimer: "Use of bcassessment.ca implies agreement with our terms of use, collection notice and privacy statements. Any commercial use of these data in whole or in part, directly or indirectly, including the use of such data for business, residential address or telephone directory services or any solicitation service is specifically prohibited except with the prior written authority of the owner of the copyright." Below the disclaimer, there is a section titled "BC Assessment services & products" with five icons and their corresponding labels: "Extreme weather events" (cloud with lightning), "Your assessment notice & property taxes" (document with lines), "Change address & property information" (circular arrows), "Appeals" (scales of justice), and "Interactive property trends map" (map with arrows). The "Interactive property trends map" icon is highlighted with a yellow border. Below this section, there is a button that says "See more services & products".

2025 BC Assessment Interactive Property Trend Maps



Collaborating to Achieve Our Mandates

- By sharing information & working together BC Assessment & Local Governments can:
 - ✓ Ensure fair & equitable property assessments
 - ✓ Maintain a stable & predictable assessment roll
 - ✓ Optimize property tax revenue levied & collected by taxing authorities
 - ✓ Increase citizen awareness of property assessment & taxation





Questions?



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