

Michael Law  
Deputy Assessor

Nick Harrison  
Deputy Assessor



**BC ASSESSMENT**

# City of Vancouver 2026 Assessment Roll Update

January 21, 2026



# Topics

 About BC Assessment

 Valuation

 Classification

 Assessment Cycle & Key Dates

 2026 Assessment Roll Overview

 Appeal Process & Roll stability

 Additional Resources

# About BC Assessment

# History of BC Assessment

Established in 1974 under the  
*Assessment Authority Act*

Established in response to the  
need for a fair, independent  
organization that valued all  
property in the province



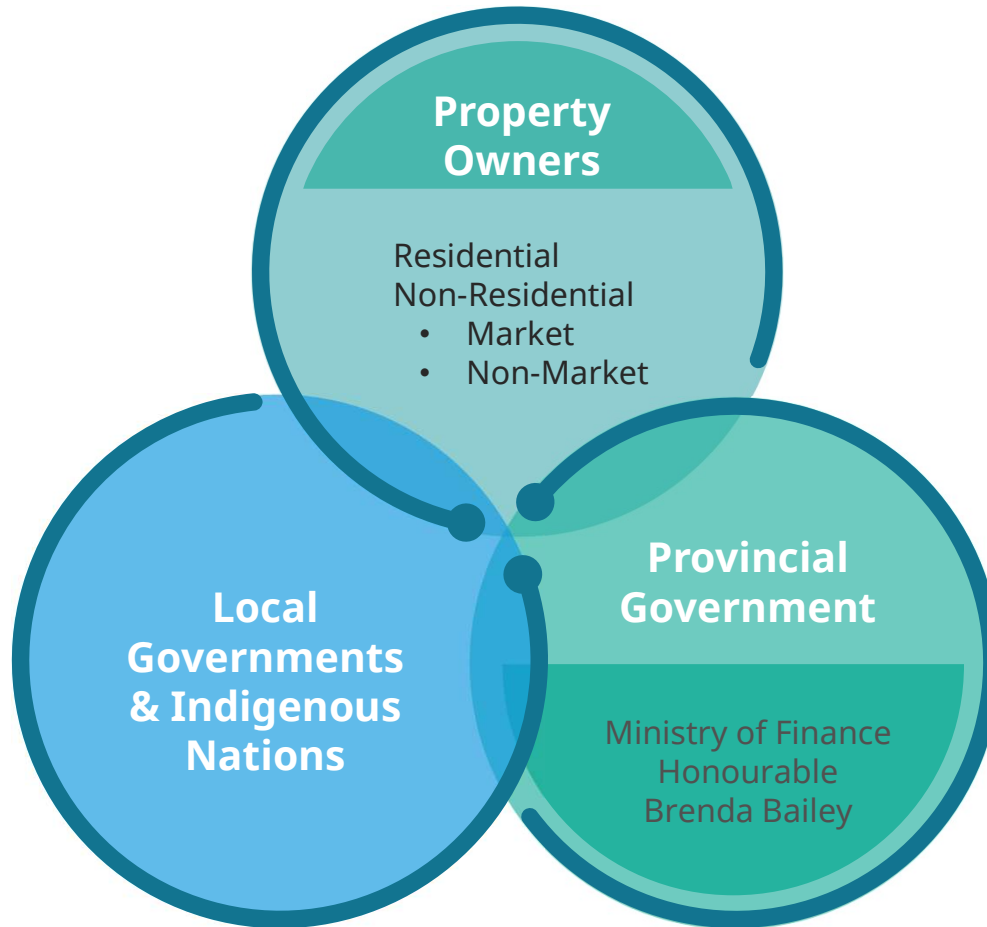
A provincial Crown corporation,  
independent of taxing authorities

The value of all real estate on  
the annual provincial  
assessment roll provides the  
foundation for local and  
provincial taxing authorities to  
finance communities with  
billions of dollars in property  
tax revenue

# Our Enduring Purpose & Values



# Our Commitment to British Columbia



# Our Product

## The Assessment Roll & Assessment Notices

**BC ASSESSMENT**  
2026 PROPERTY ASSESSMENT NOTICE

This is not a tax notice. Tax notices are issued by local governments and taxing authorities. No action is required unless you disagree with your assessment.  
Property Location & Description

**1234 ANYWHERE STREET**  
LOT 5, BLVD VIBRANT, SECTION 86, LAKE LAND DISTRICT  
PID: 012-345-678

2026 Assessment - represents your property value as of **July 1, 2025**

| Assessment Value           | Value              | Class                 |
|----------------------------|--------------------|-----------------------|
| Land                       | 1,100,000          |                       |
| Buildings                  | 267,000            |                       |
| <b>2026 Assessed Value</b> | <b>\$1,367,000</b> | <b>01-Residential</b> |
| <b>2026 Taxable Value</b>  | <b>\$1,347,000</b> |                       |

Important messages about your 2026 Assessment

\* A copy of this Property Assessment Notice is sent to all owners.

This Assessment Office for this property is:  
Victoria Assessment Office  
455 5450 University Boulevard  
Victoria BC V8S 1M5  
01-611-950-0299

This Owner/Lessee of this property is:  
  
#461  
JOHN DOE  
123 MAIN STREET  
VICTORIA, BC V8W 0A9

915689

Reference #: 8676 3432  
Area: 01 - Capital  
Jurisdiction: 308 - District of Saanich (SD61)  
Roll: 51 9500-029  
Evaluation FPN: 0123456789  
Bulk Mail: A001234567  
School District: 61 - Saanich  
Neighbourhood: 001

**YOUR PROPERTY VALUE CHANGE**

The graph above shows average change for residential property types (e.g. houses, townhouses, condos, etc.) over changes by neighbourhood at BC Assessment's APTMop. If you are considering an appeal, please see back of notice for more information.

**YOUR PROPERTY VALUE HISTORY**

| Year | Value       | Change |
|------|-------------|--------|
| 2026 | \$1,367,000 | +14%   |
| 2025 | \$1,179,000 | +2%    |
| 2024 | \$1,159,000 | +2%    |
| 2023 | \$1,139,000 | +17%   |

**IMPORTANT DATES**

July 1, 2025  
Assessed value is the property's market value as of this date.

October 31, 2025  
Assessed value reflects property's physical condition and permitted use as of this date.

**THE DEADLINE FOR FILING A NOTICE OF COMPLAINT/APPEAL IS FEBRUARY 2, 2026**

Important information about the complaint process can be found on the back page.

**CONTACT US**

For more information about your assessment, go to [assessment.ca](https://assessment.ca) where you can search for your property, compare your assessment, and update your mailing address.  
Call us at 1-866-825-8322 or 804-739-0386.  
Reference #: 8676 3432

BC Assessment logo and social media icons.



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 over \$2.77 trillion



Identifies ownership, value, classification and exemptions for each property



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



\*includes First Nations

# How We Value Different Properties



Market value as of July 1

Physical condition and permitted 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)

# Factors Affecting Market Value



Location



Land use controls



Land characteristics



Building characteristics



Income potential

# Highest & Best Use (H&BU)

The foundation of Market Value is H&BU, which is the reasonably probable use of a property that is:



Physically possible



Legally permissible



Financially feasible



Maximally productive

# Land Use and Market Value

Our communities are changing.



## 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

**Class 1**



**Residential**

**Class 2**



**Utilities**

**Class 3**



**Supportive Housing**

**Class 4**



**Major Industry**

**Class 5**



**Light Industry**

**Class 6**



**Business/Other**

**Class 7**



**Managed Forest**

**Class 8**



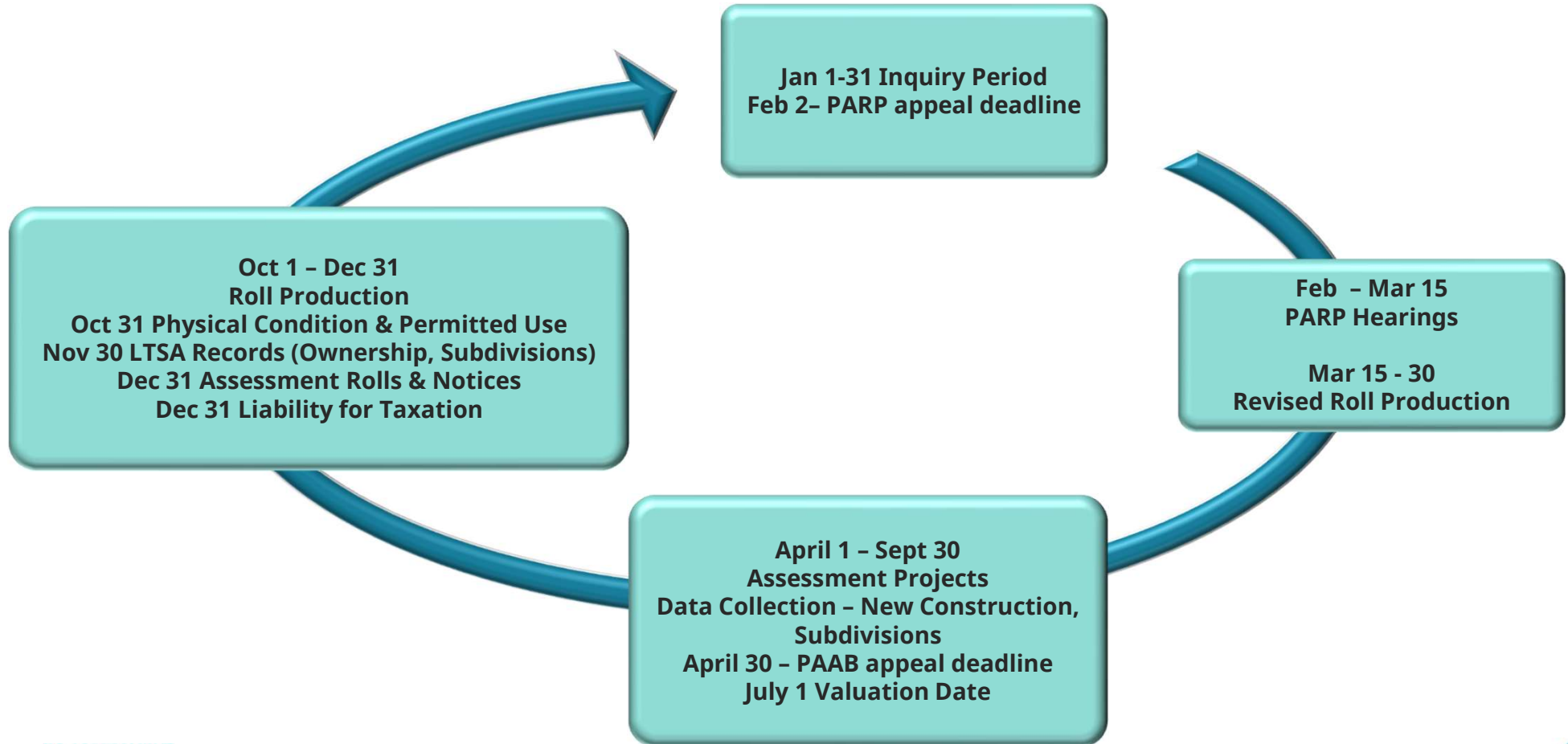
**Recreation/Non-Profit**

**Class 9**



**Farm**

# Assessment Cycle Key Dates



# Impact of changes in assessed value on taxes

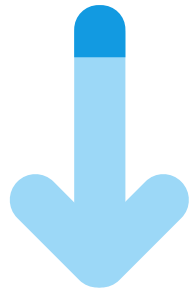
*"My assessment has gone up 30%, I can't afford for my taxes to go up 30%!"*

|   | Your Property's Value Change                                   | Property Tax Impact               |
|---|--|-----------------------------------|
| 1.   | <b>LOWER</b> than <b>Average</b> Change for Property Class     | Taxes Likely <b>DECREASE</b>      |
| 2.   | <b>SIMILAR</b> to the <b>Average</b> Change for Property Class | Taxes Likely <b>DO NOT CHANGE</b> |
| 3.  | <b>HIGHER</b> than <b>Average</b> Change for Property Class    | Taxes Likely <b>INCREASE</b>      |

# 2026 Assessment Roll Overview

# 2026 Assessment Roll Provincial Highlights

## Total value of roll



**-2.5%**  
decrease from  
2025

**\$2.75 trillion**

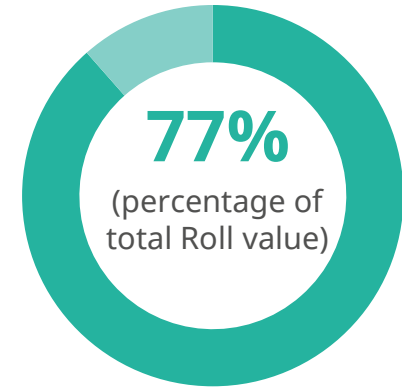
## Total non-market Change (new construction)



**-9.4%**  
decrease from  
2025

**\$34.7 billion**

## Residential value on 2026 Roll



**\$2.2 trillion**

**Total Properties  
Assessed for 2026**

**2,233,648**

**+1%**  
increase from  
2025



# What's happening with your community values?



## Total value of roll



**-6.5%**

decrease from  
2025

**\$491,819,617,000**

## Total non-market Change (new construction)



**-13.1%**

decrease from  
2025

**\$5,158,736,000**

## Residential value on 2025 Roll



**-5.2%**

classified as Class 1  
(residential)

**\$368,907,398,000**

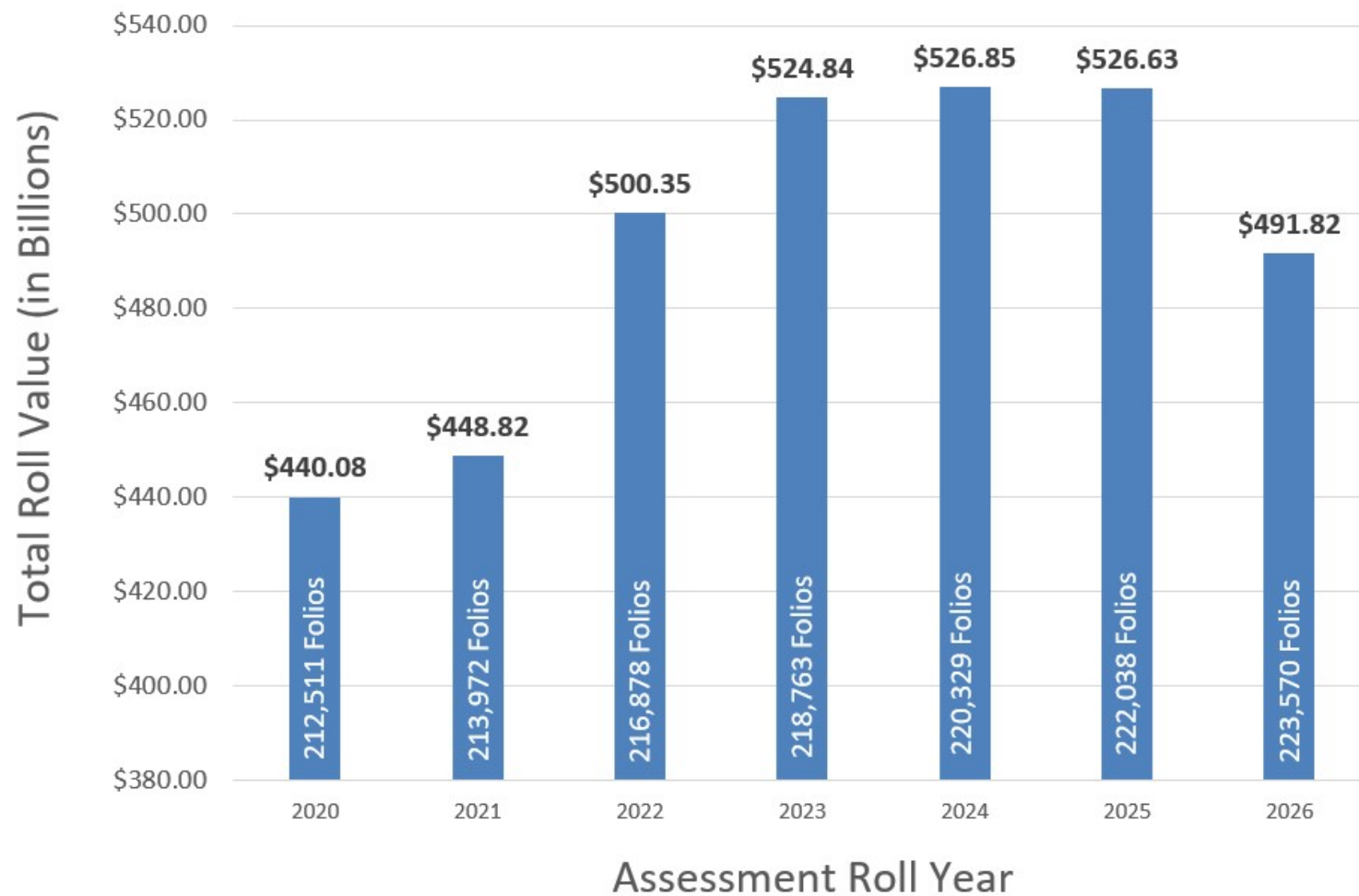
**Total Properties  
Assessed for 2026**

**223,570**

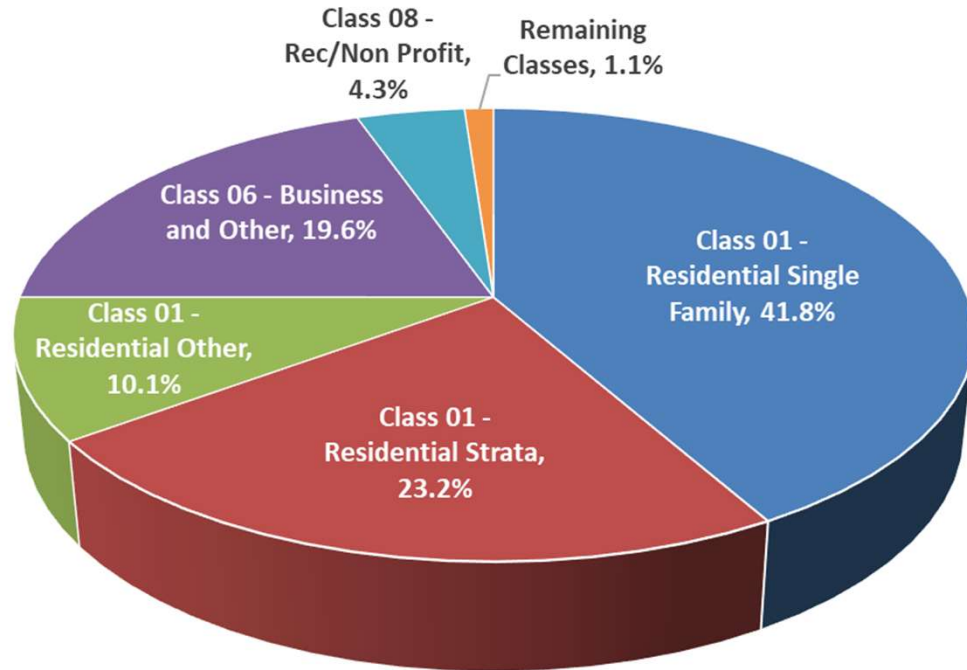
**+0.6%**  
increase from  
2025



# Total Roll Value - Vancouver



# Distribution of 2026 roll value – By property class



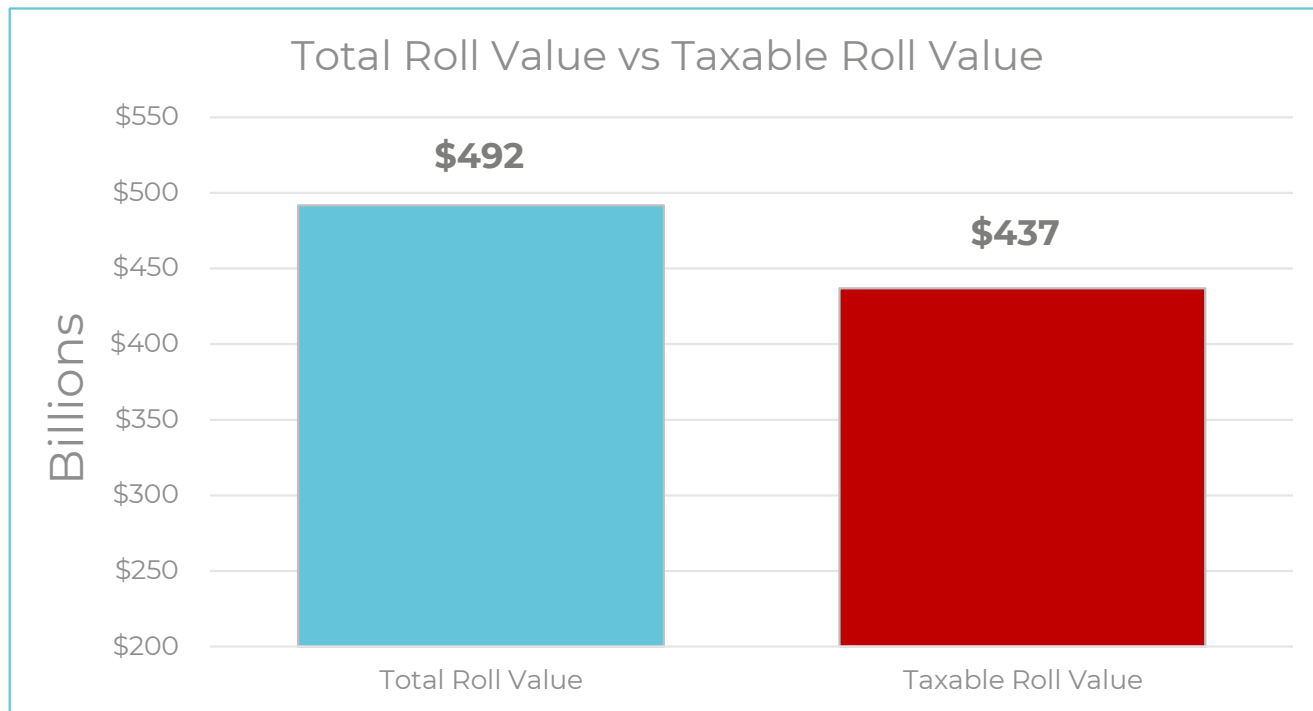
- Class 01 - Residential Single Family
- Class 01 - Residential Strata
- Class 01 - Residential Other
- Class 06 - Business and Other
- Class 08 - Rec/Non Profit
- Remaining Classes

## Total 2026 Roll Value: \$491.8B

- Class 01 Residential: \$368.9B
- Class 06 Bus/Other: \$96.4B
- Class 08 Rec/Non-Profit: \$20.9B
- All other Classes: \$5.6B

# Total roll value vs taxable roll value

(net of exemptions)

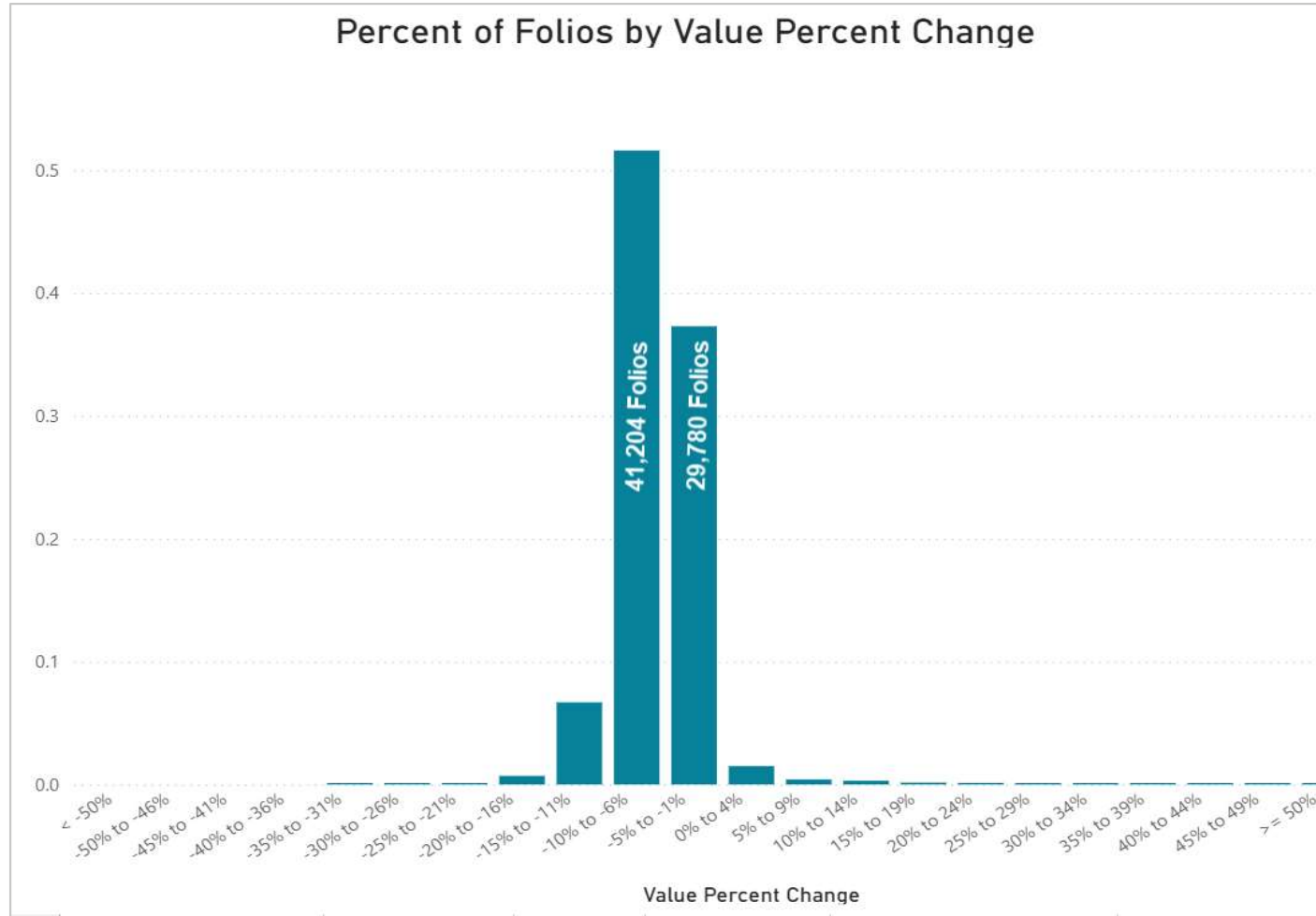


| Total Value       | Exemptions       | Net Taxable       |
|-------------------|------------------|-------------------|
| \$491,819,617,000 | \$54,839,642,000 | \$436,979,975,000 |

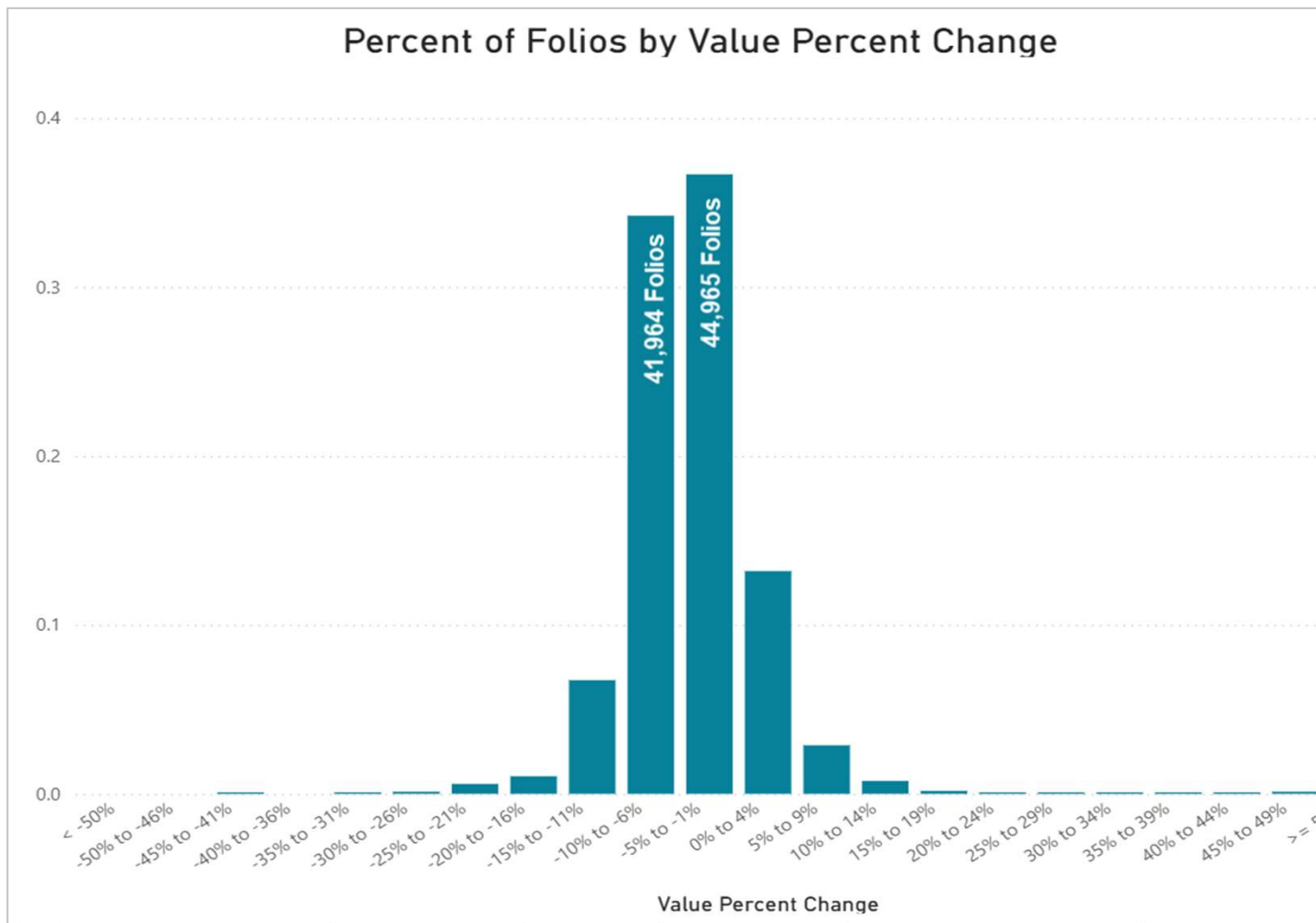
# 2026 Completed Roll – Vancouver

| Property Type                  | Typical % Change<br>July 2024-July 2025 |
|--------------------------------|---|
| Residential – Single Family    | -10% to 0%                              |
| Residential - Strata           | -10% to +5%                             |
| Commercial/Industrial          | -30% to 0%                              |
| Commercial/Industrial - Strata | -5% to 15%                              |

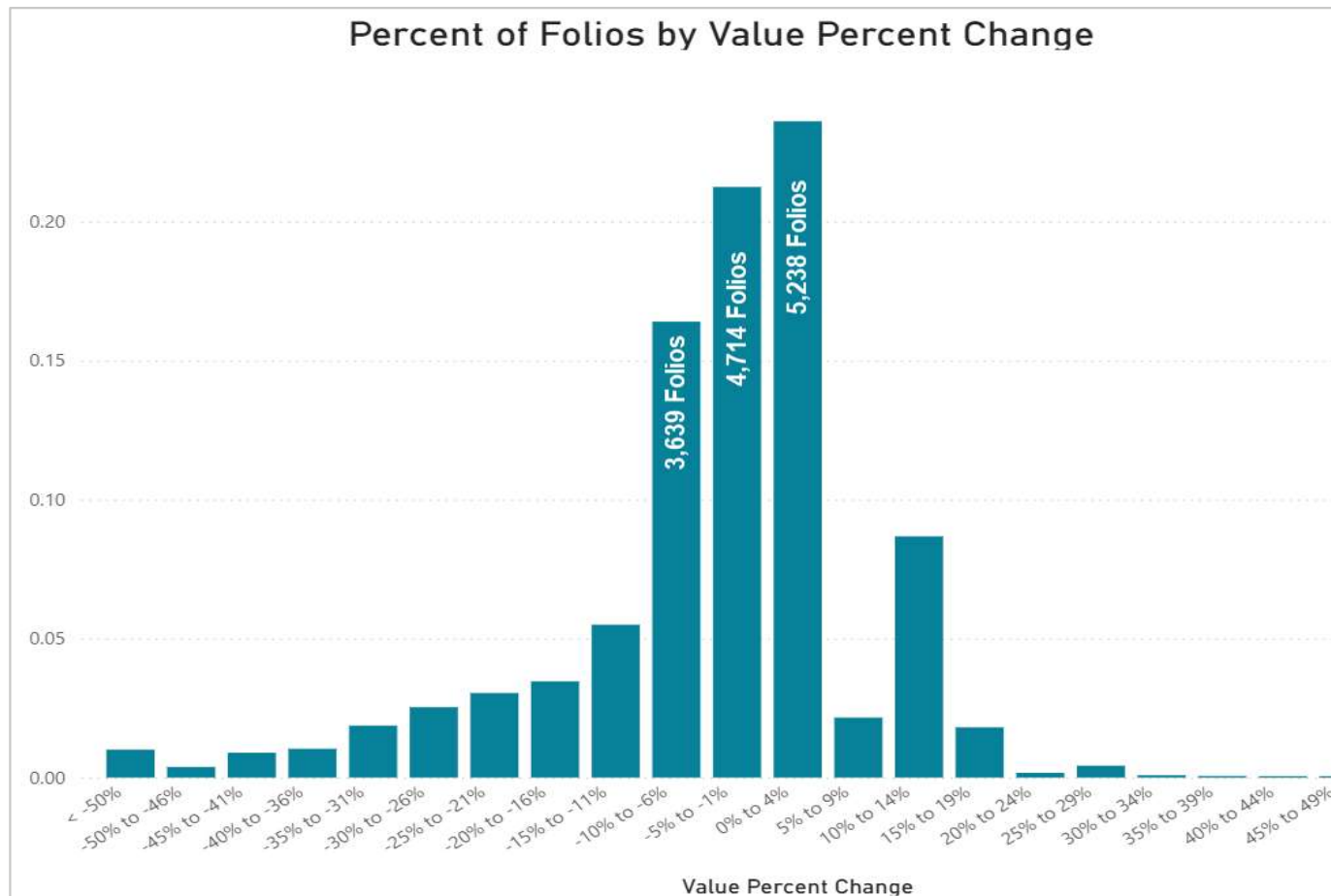
# Distribution of value change – Single Family Dwellings



# Distribution of value change – Residential Strata



# Distribution of value change – Non-Residential



# 2026 Non Market Change (NMC)

| Property Class           | 2026 Roll Total % Chg | 2026 Roll Total % Chg By Type |                     |
|--------------------------|-----------------------|-------------------------------|---------------------|
|                          |                       | % Chg Due to NMC              | % Chg Due to Market |
| Res Single Family        | -6.18%                | 0.43%                         | -6.61%              |
| Res Strata               | -3.53%                | 1.17%                         | -4.70%              |
| Light Industry           | -12.49%               | 0.39%                         | -12.88%             |
| Business and Other       | -9.48%                | 0.82%                         | -10.30%             |
| <b>Total All Classes</b> | <b>-5.89%</b>         | <b>1.11%</b>                  | <b>-7.00%</b>       |

2026 Vancouver NMC: \$5,158,736,000

## Top 5 Neighbourhoods NMC Contributions – All Classes

| Neighbourhood  | % of 2026 NMC | Change from 2025 |
|----------------|---------------|------------------|
| Marine Drive   | 11.7%         | 88.5%            |
| Mount Pleasant | 11.3%         | 1.3%             |
| Cambie         | 9.8%          | 22.7%            |
| Oakridge       | 8.8%          | -12.8%           |
| Grandview      | 7.4%          | 79.4%            |

## Top 5 Neighbourhoods Market Movement –All Classes

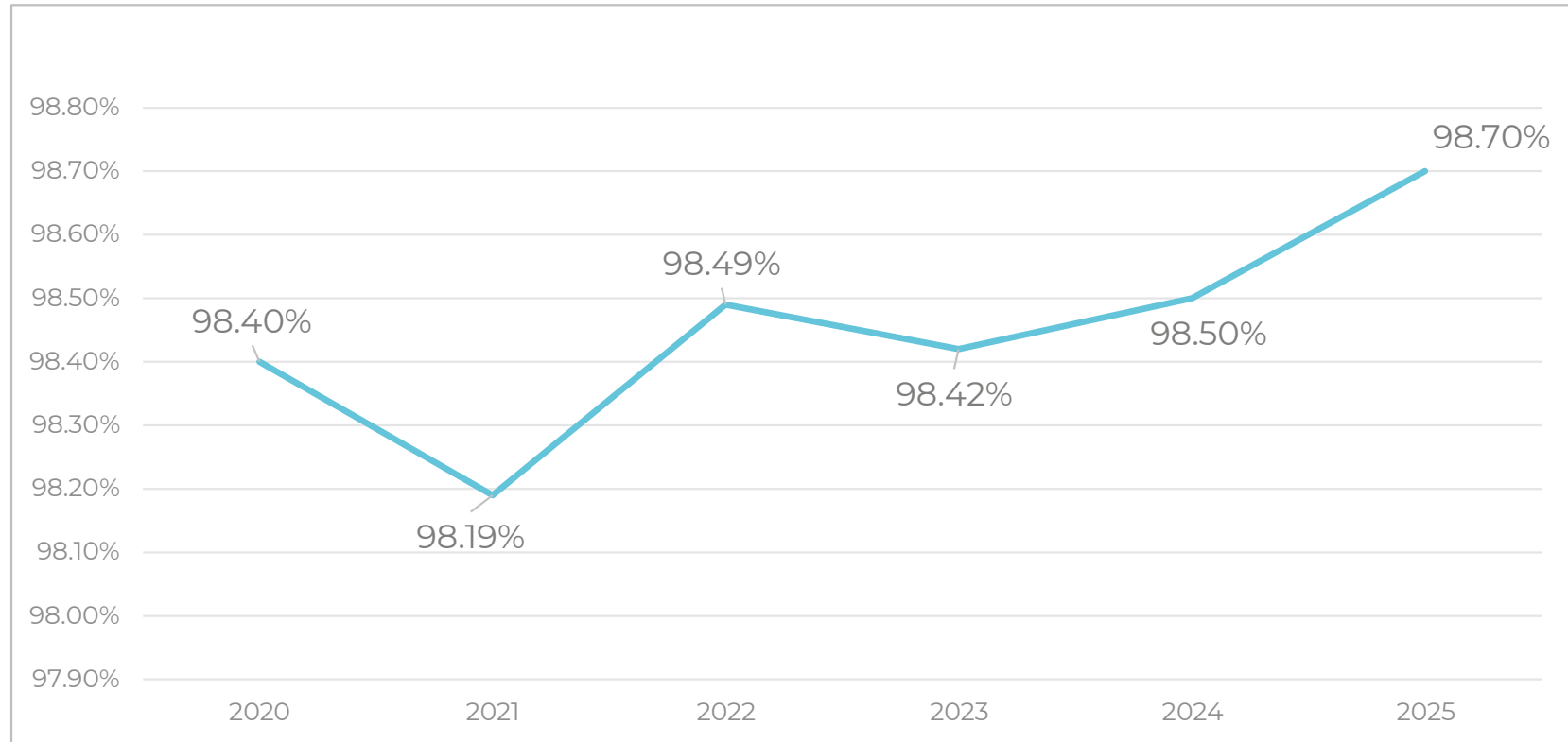
| Neighbourhood   | Res Change |
|-----------------|------------|
| Cedar Cottage   | -2.70%     |
| Fraserview      | -3.61%     |
| Knight          | -4.10%     |
| Renfrew         | -4.40%     |
| South Vancouver | -4.50%     |

# Appeal Process & Roll Stability

# Appeal Process



# Completed Roll Acceptance: 2020 to 2025 Rolls



BC Assessment Acceptance Target: 98% or Greater

# Vancouver Appeal Statistics

| Roll Year   | # of PARP (Public Appeals) | # of PAAB Appeals | Total # of Residential PAAB appeals | Total # of Non-Residential PAAB appeals |
|-------------|----------------------------|-------------------|-------------------------------------|---|
| 2020        | 3,399                      | 1,060             | 137                                 | 923                                     |
| 2021        | 3,868                      | 822               | 99                                  | 723                                     |
| 2022        | 3,267                      | 770               | 78                                  | 692                                     |
| 2023        | 3,445                      | 577               | 82                                  | 495                                     |
| 2024        | 3,296                      | 634               | 71                                  | 563                                     |
| <b>2025</b> | <b>2,878</b>               | <b>758</b>        | <b>145</b>                          | <b>613</b>                              |

## 2025 Roll Stability

| Completed Roll Total (2025 roll) | Revised Roll Total (2025 roll) | % Change |
|----------------------------------|--------------------------------|----------|
| \$526,632,134,000                | \$526,015,333,000              | -0.12%   |

# 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



## Additional Resources

# Additional Resources

BC ASSESSMENT 

[bcaassessment.ca](https://bcaassessment.ca)



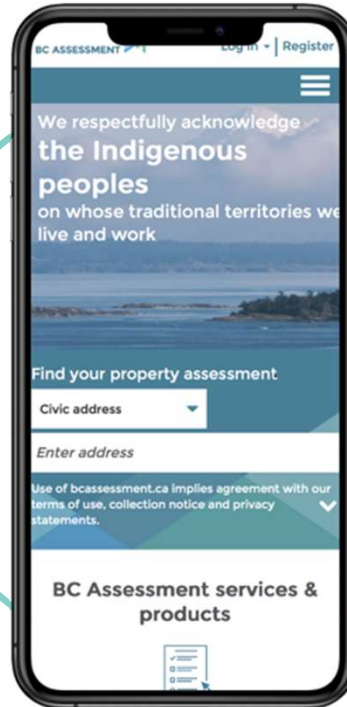
Find your property assessment -  
Assessment Search service



Relationship between property  
assessments and property taxes



Property information & trends  
(provincial and regional)



Interactive property trend maps



Services for Government &  
Indigenous Relations



# Additional Resources



BRITISH  
COLUMBIA

gov.bc.ca



**Property  
Assessment  
Review Panel  
(PARP)**

**Property  
Assessment  
Appeal Board  
(PAAB)**



**Home  
Owner  
Grant**

**Property  
Tax Deferral  
Program**



# Questions