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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

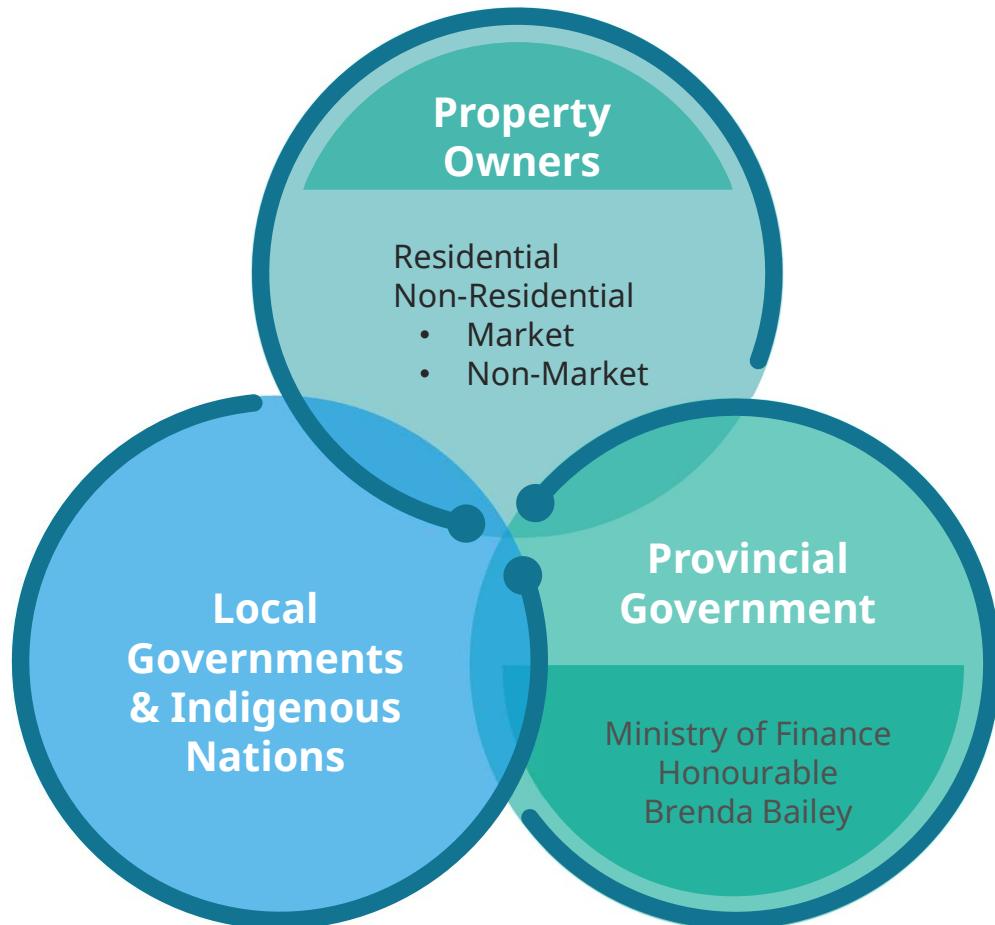
A provincial Crown corporation, independent of taxing authorities

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



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



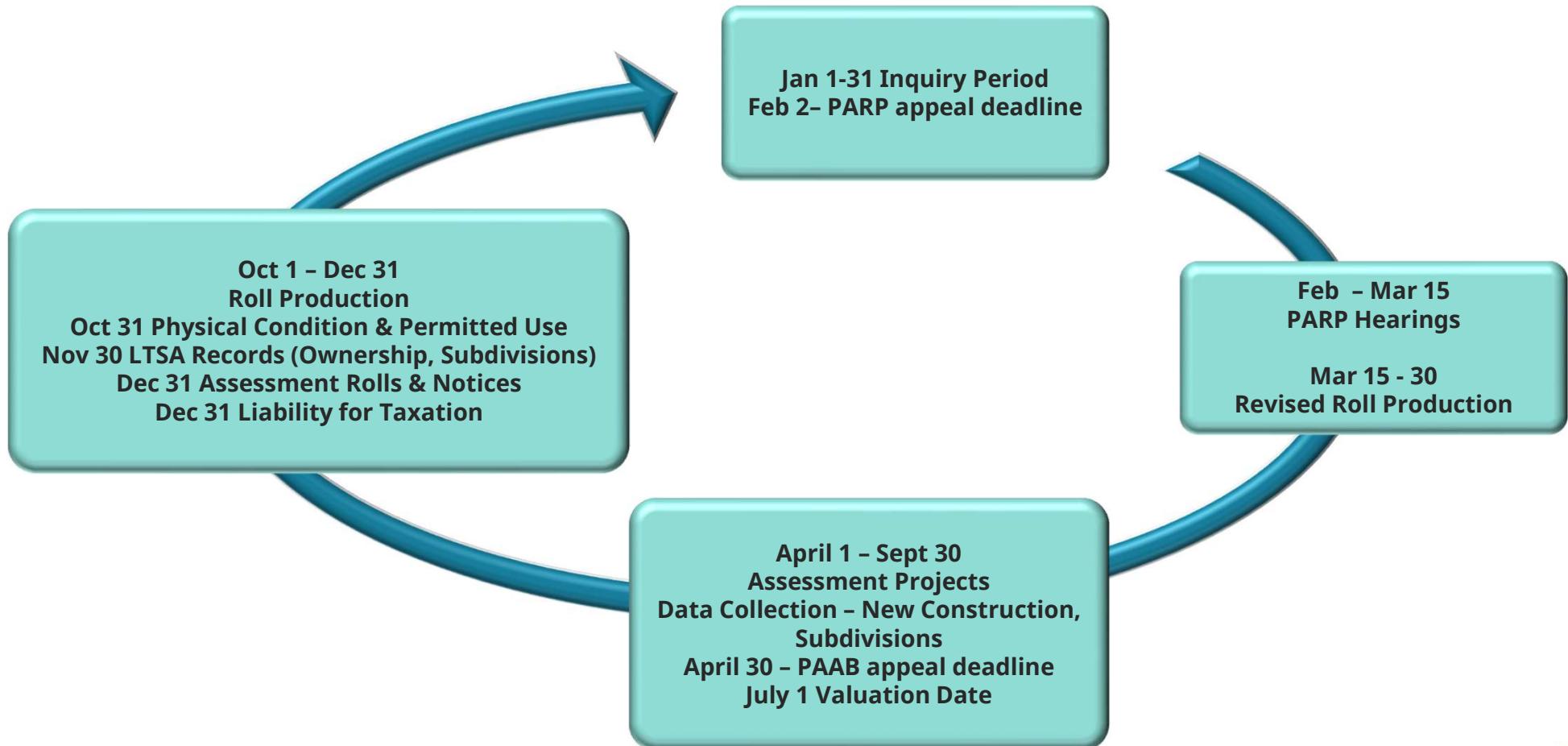
Recreation/Non-Profit

Class 9



Farm

Assessment Cycle Key Dates



Impact of changes in assessed value on taxes

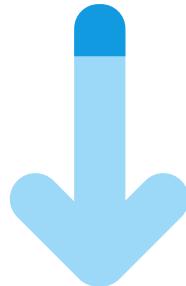
"My assessment has gone up 30%, I can't afford for my taxes to go up 30%!"

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

2026 Assessment Roll Overview

2026 Assessment Roll Provincial Highlights

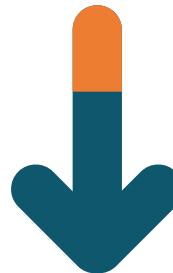
Total value of roll



-2.5%
decrease from
2025

\$2.75 trillion

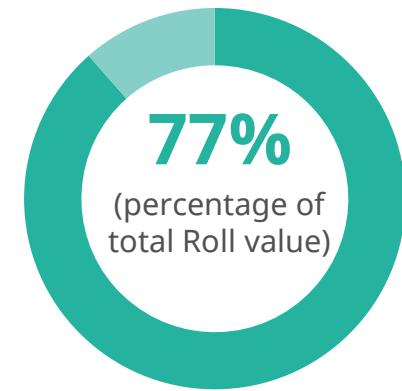
Total non-market Change (new construction)



-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

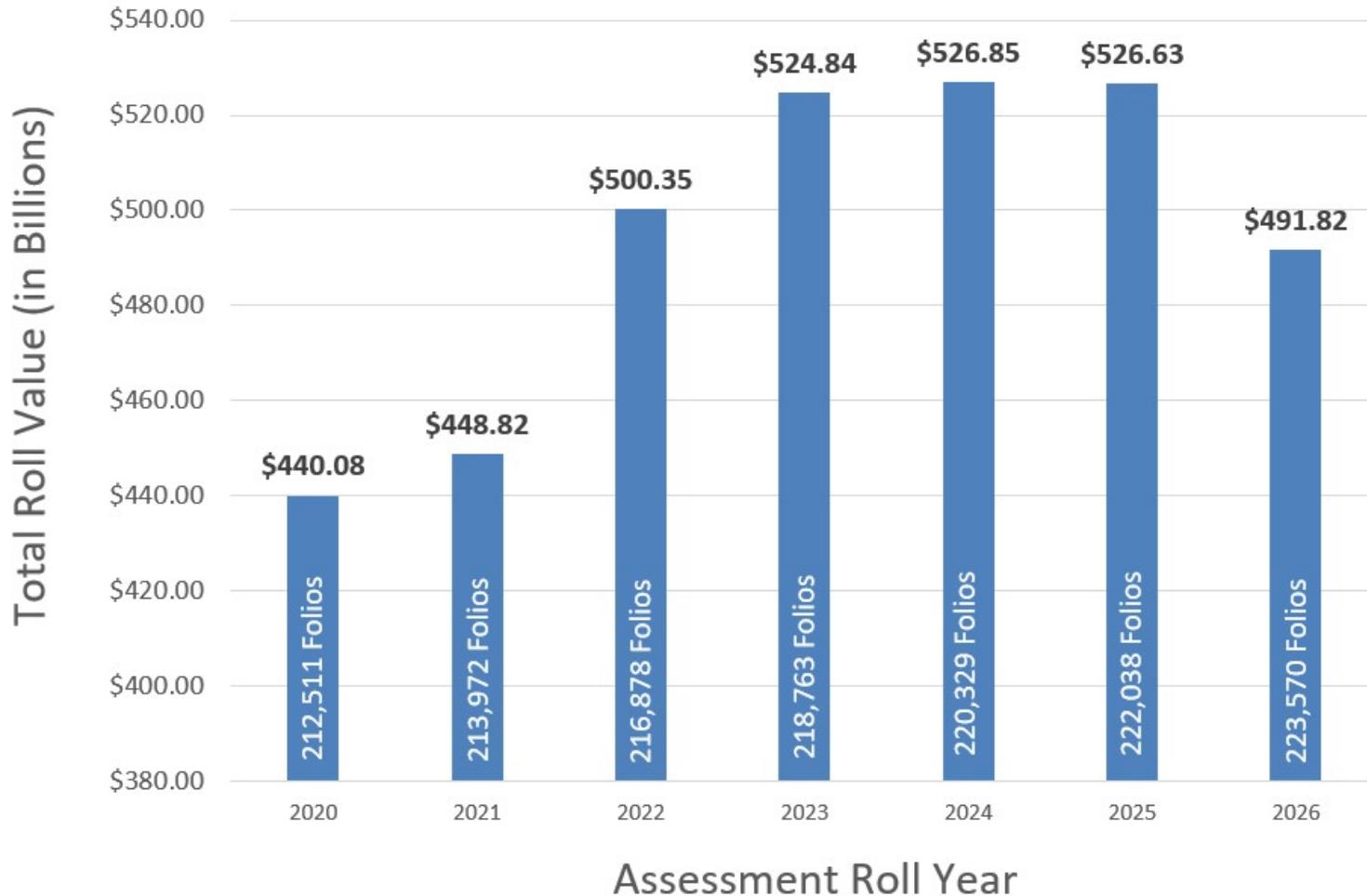
Total Properties Assessed for 2026

223,570

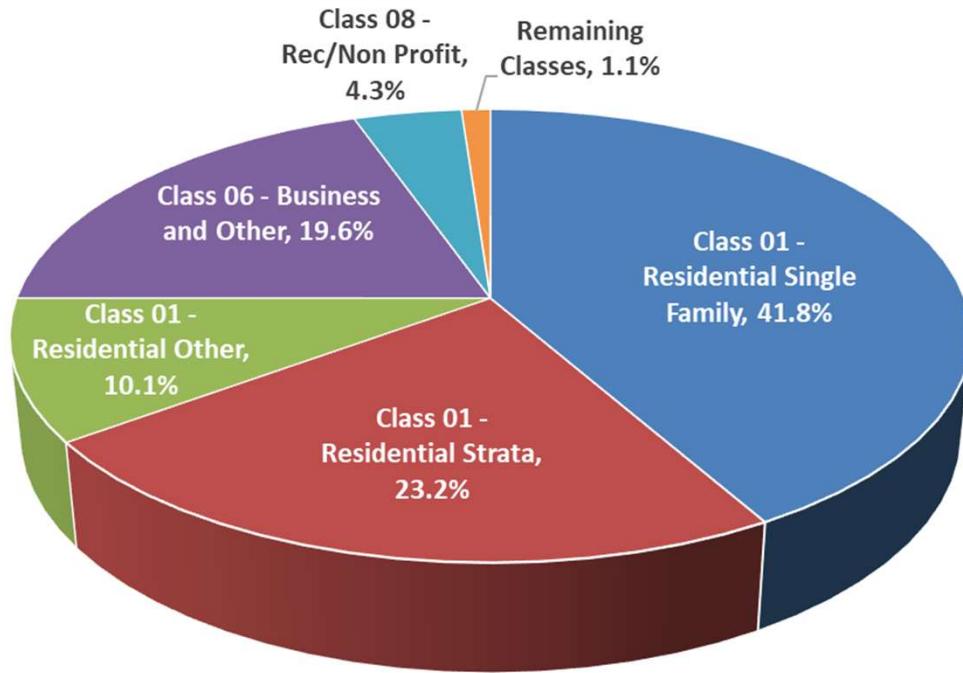
+0.6%
increase from
2025



Total Roll Value - Vancouver



Distribution of 2026 roll value – By property class

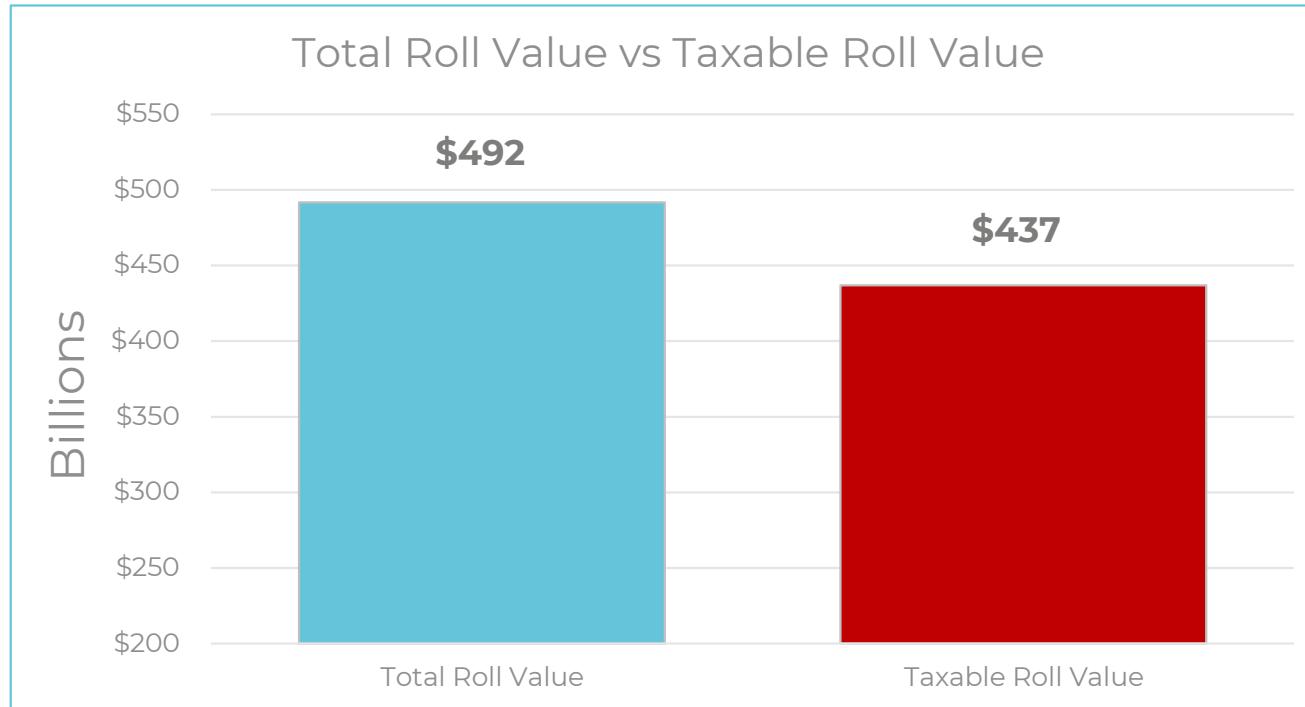


- Class 01 - Residential Single Family
- Class 01 - Residential Strata
- Class 01 - Residential Other
- Class 06 - Business and Other
- Class 08 - Rec/Non Profit
- Remaining Classes

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)

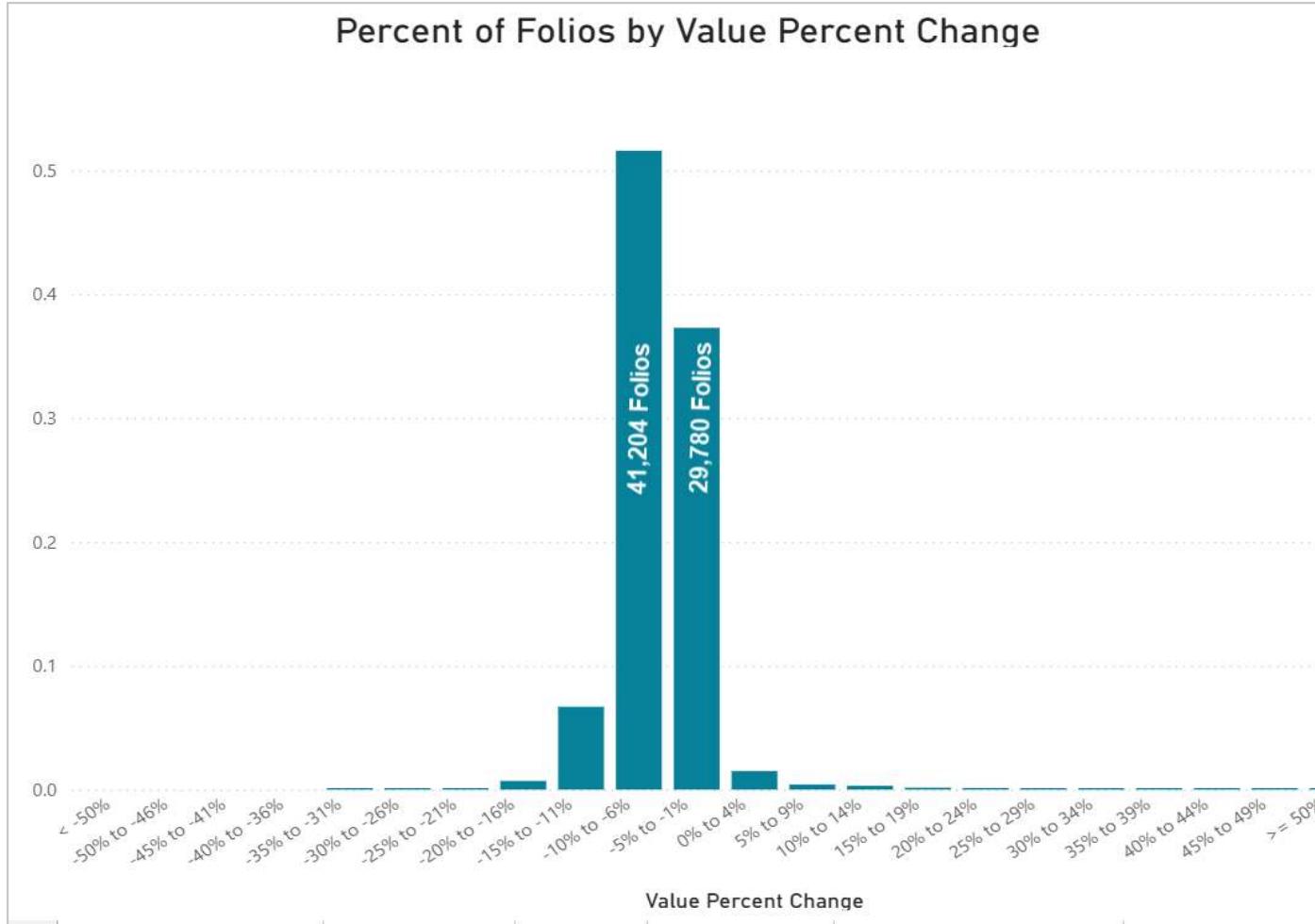


Total Value	Exemptions	Net Taxable
\$491,819,617,000	\$54,839,642,000	\$436,979,975,000

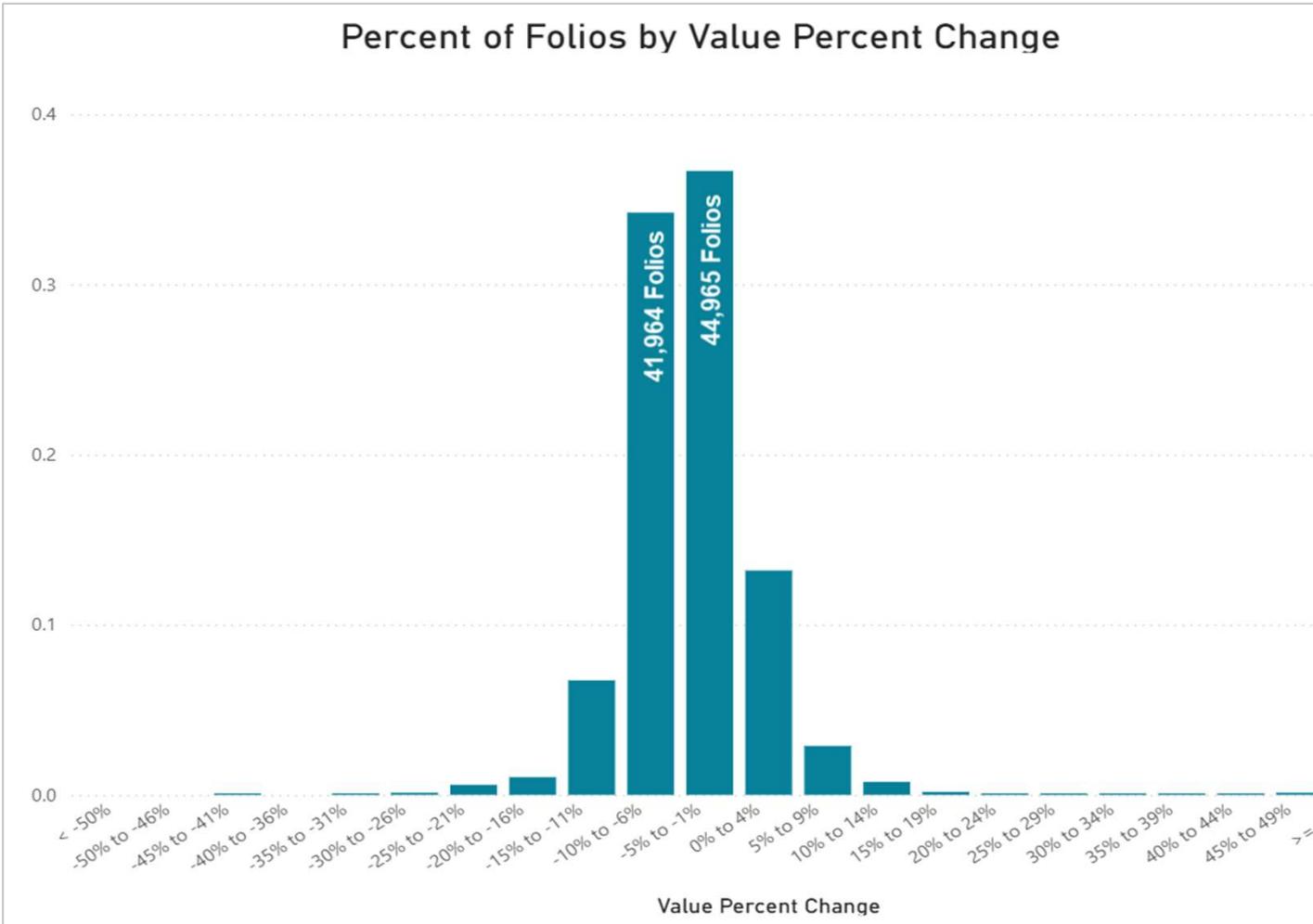
2026 Completed Roll – Vancouver

Property Type	Typical % Change 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%

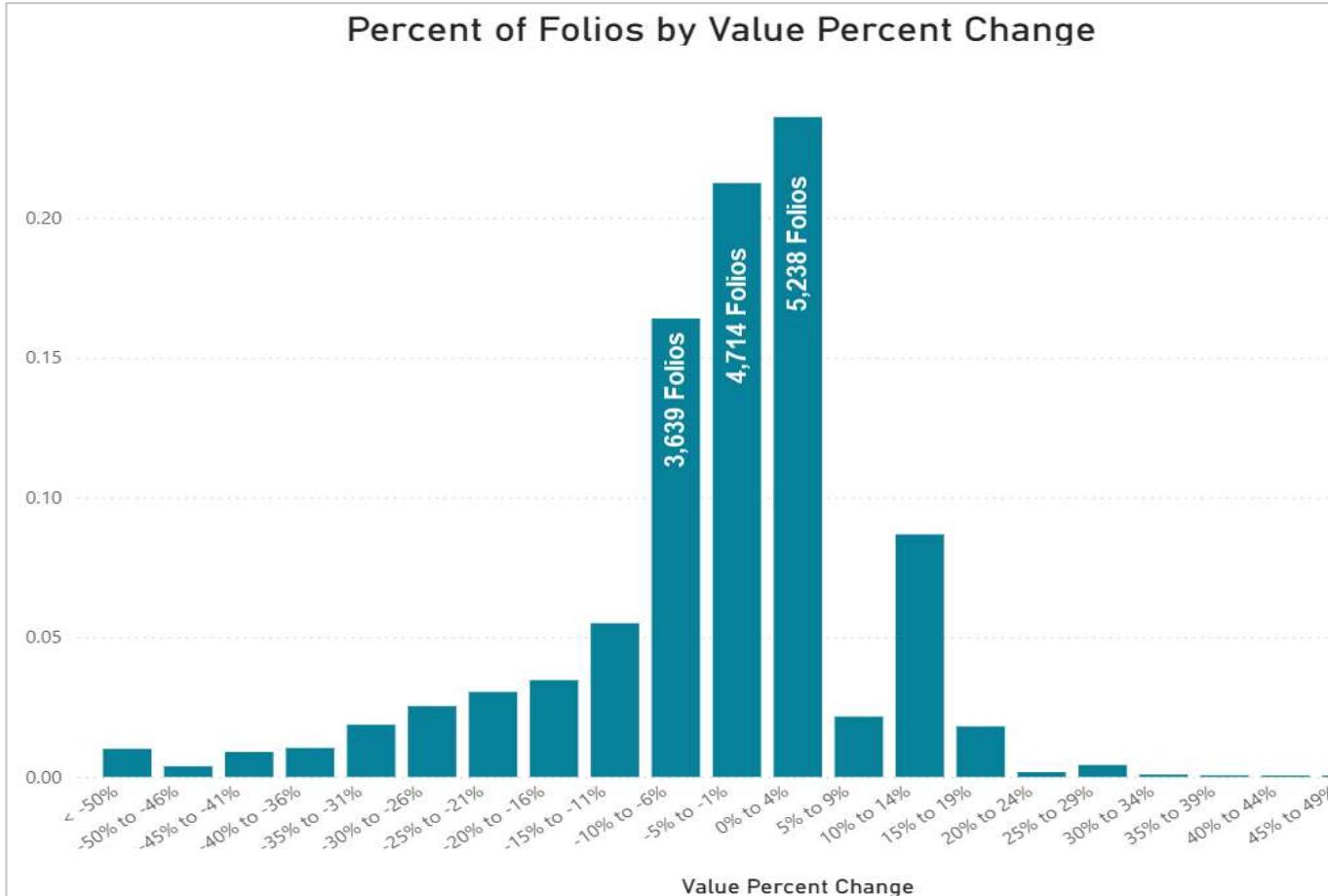
Distribution of value change – Single Family Dwellings



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%
Total All Classes	-5.89%	1.11%	-7.00%

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

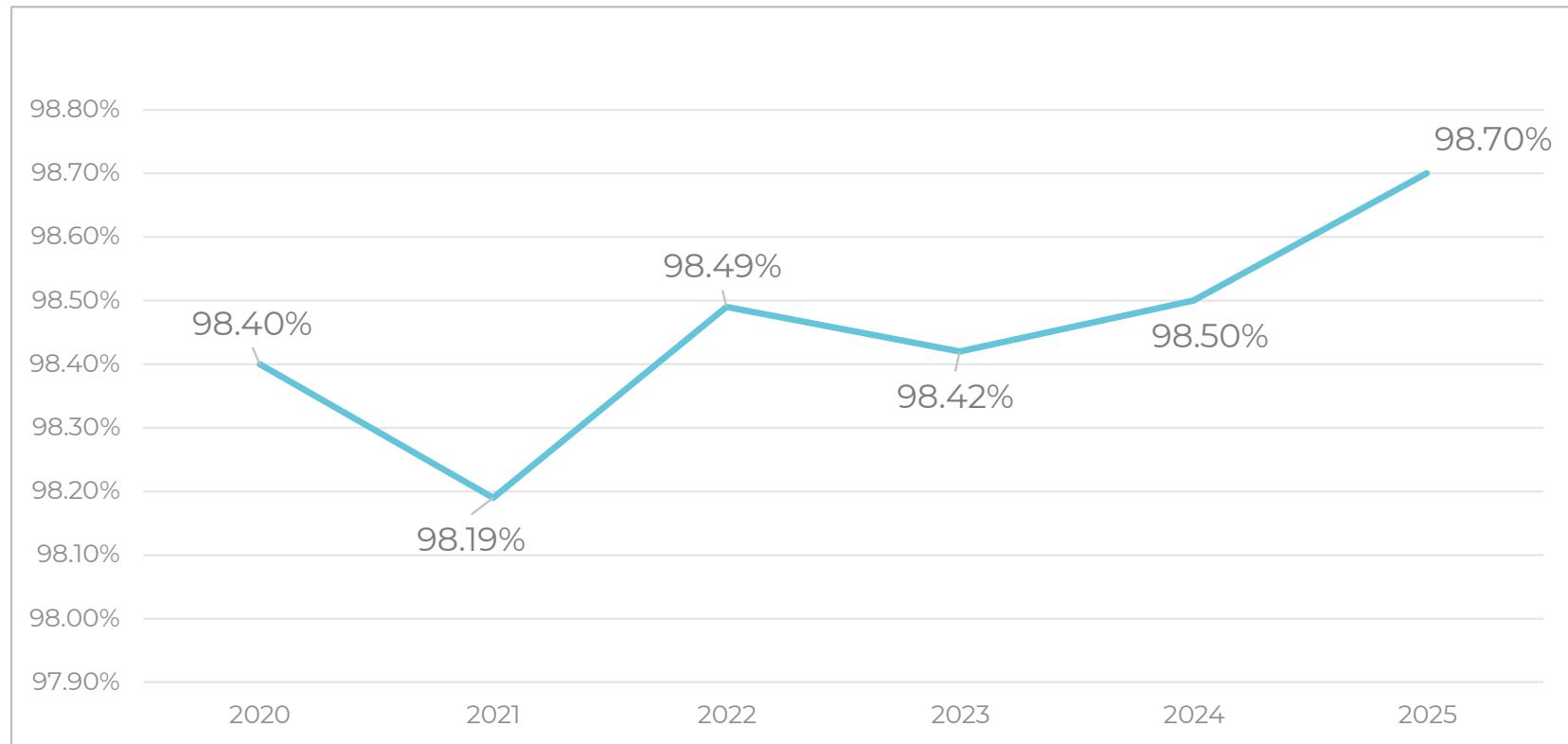
Neighbourhood	Res Change
Cedar Cottage	-2.70%
Fraserview	-3.61%
Knight	-4.10%
Renfrew	-4.40%
South Vancouver	-4.50%

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
2025	2,878	758	145	613

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 

bcassessment.ca



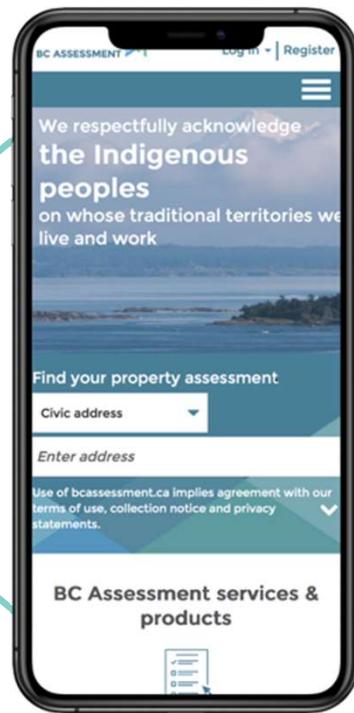
Find your property assessment -
Assessment Search service



Relationship between property
assessments and property taxes



Property information & trends
(provincial and regional)



Interactive property trend maps



Services for Government &
Indigenous Relations

Additional Resources



Questions