

Central Press Release

For Release January 13, 2014 @ 10:00am

Property Valuation Services Corporation (PVSC) mailed 600,000 property assessment notices to Nova Scotia property owners today.

“Across Nova Scotia, the overall property assessment base has grown by nearly \$4 Billion from 2013. This can be attributed to market growth and new construction,” said Kathy Gillis, Chief Executive Officer for PVSC.

The total assessment roll across the Province has grown to approximately \$98.5 Billion. This includes \$76.4 Billion in residential assessment and \$22.1 Billion in commercial assessment. Property assessments are based on market values as of January, 2012 and the physical condition of a property as of December 1, 2013.

“The Central area, which is Halifax Regional Municipality (HRM), saw the highest growth across the Province. Multi-residential construction and commercial development are large contributors to the increase from 2013,” said Philip Schofield, Area Manager for HRM.

The residential sector has grown by almost \$2 Billion and the commercial sector has grown by \$700 Million. The assessment base in HRM totals almost \$50.9 Billion, \$38.4 Billion residential and \$12.5 Billion commercial.

The Provincial Capped Assessment Program (CAP) rate, which is set by the annual increase in the Nova Scotia Consumer Price Index, is 0.9 per cent for 2014.

PVSC’s website (www.pvsc.ca) provides property owners with easier access to assessment information. Property owners are able to use their Assessment Account Number (AAN) and PIN access number featured on their assessment notice to view detailed information on their individual property by accessing their ‘My Property Report’. PVSC’s website also features assessment and sales information for all properties in Nova Scotia.

“We encourage property owners to review their assessment information either online or by contacting us,” said Gillis.

PVSC call centre representatives are available to answer questions at 1-800-380-7775.

The 2014 appeal period is 31 days. Property owners who wish to appeal their assessment have until midnight, February 13, 2014 to file an appeal. The appeal must be faxed, mailed or delivered to a PVSC office.