

PVSC

2023

Assessment Roll
Media Kit

News Release

Nova Scotia 2023 Property Assessments in the Mail

January 9, 2023 – Over the next few days, property owners throughout Nova Scotia can expect to receive their 2023 Property Assessment Notices which reflect market value as of January 1, 2022.

Assessments are determined by Property Valuation Services Corporation (PVSC), the independent, not-for-profit assessment authority for Nova Scotia.

"2023 assessments reflect the market activity we saw throughout 2021," says Lloyd MacLeod, PVSC's Director of Assessment. "The real estate market was active with demand among homebuyers and rising costs of building materials and labour. This is reflected in the upward movement of property values across the province."

The total value of the 2023 Assessment Roll is \$147.4 billion.

2023 Property assessments are based on sales and financial data from the 2021 calendar year, along with the physical state of properties as of December 1, 2022, including new construction, renovations, demolitions, and impacts from Hurricane Fiona.

"Overall, commercial property values have increased as land and building costs rise," continues MacLeod. "That said, the value of hotel, motel, and other accommodation properties remains relatively flat as they recover from the COVID-19 pandemic."

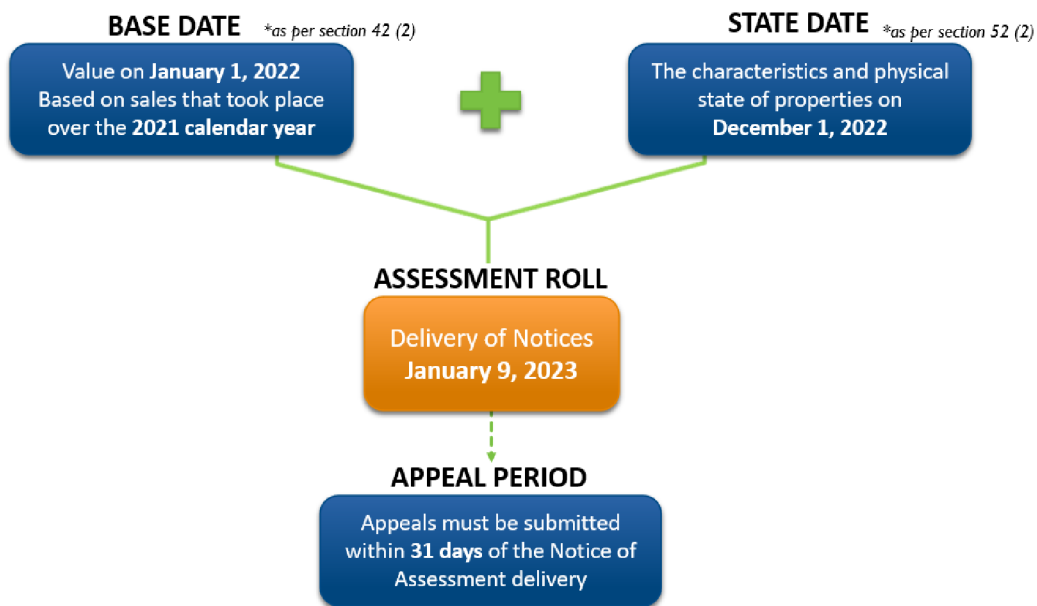
This year's rate for the provincial government's Capped Assessment Program (CAP) is 7.7 per cent. The CAP rate reflects the annual Consumer Price Index (CPI) for Nova Scotia. The CAP limits the annual increase in taxable assessment for eligible residential properties to no more than the CPI rate for the year. About 63 per cent of residential assessments, 381,898 property accounts, qualify for CAP for 2023.

Property owners are encouraged to review their Property Assessment Notice and contact PVSC if they have questions. Assessors are available to discuss assessments and answer questions by phone (1-800-380-7775) or email (inquiry@pvsc.ca), Monday to Friday from 8:30am to 4:30pm. For more information, please visit pvsc.ca.

PVSC operates in accordance with the *Nova Scotia Assessment Act* and the *Property Valuation Services Corporation Act* and follows internationally accepted standards for mass appraisal.

2023 Important Dates

The *Nova Scotia Assessment Act* requires that properties are assessed at market value. The 2023 Assessment Roll reflects market value as of January 1, 2022, based on sales and financial data from the full 2021 calendar year (January 1, 2021 to December 31, 2021). The assessments also consider the physical state of properties as of December 1, 2022, including new construction, renovations, additions, and demolitions.



- Jan 1, 2022** 2023 assessments reflect property value as of January 1, 2022, based on market value sales that occurred during the 2021 calendar year.

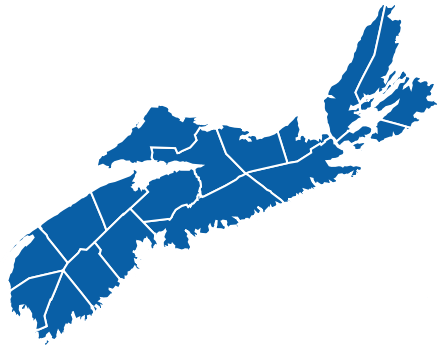
- Dec 1, 2022** 2023 assessments also account for physical changes (like renovations, additions, damage, or demolitions) made to a property by December 1, 2022.

- Dec 28, 2022** The 2023 Assessment Roll was sent to Nova Scotia’s 49 municipalities on December 28, 2022.

- Jan 9, 2023** PVSC mailed Property Assessment Notices to Nova Scotia property owners on January 9, 2023.

- Feb 9, 2023** Assessment appeals must be received by midnight on February 9, 2023. Signed appeal forms can be submitted by email, mail, or fax. For email, the appeal form must be provided as an attachment (scanned copy or photo).

2023 Assessment Roll



643,058

property accounts in NS

\$147.5 Billion

total assessment value

Residential Assessment



\$120.6 Billion

608,717 accounts

\$100 Billion with CAP

381,898 capped accounts



\$26.9 Billion

34,341 accounts

Commercial Assessment

14,154
Permits



53,641
Property Transactions



7,475
Appeals in 2022



16,404
Inquiries in 2022



2023 Assessment Roll Activity

About PVSC

- Property Valuation Services Corporation (PVSC) is an independent, municipally funded, not-for-profit organization that provides property assessment services and information to Nova Scotia's municipalities and property owners.
- PVSC is governed by a Board of Directors and led by CEO Kathy Gillis. PVSC's Board includes elected municipal officials, members with municipal experience, independent members, and the CEO of the Nova Scotia Federation of Municipalities (NSFM).
- Most of our 130 employees live in and work from home offices in 62 communities across Nova Scotia.
- PVSC was created on April 1, 2007 by the *Property Valuation Services Corporation Act*.
- PSVC operates in accordance with the *Nova Scotia Assessment Act* and internationally accepted standards for mass appraisal from the International Association of Assessing Officers (IAAO).
- PVSC assesses the value of every property in Nova Scotia each year (643,058 properties in total), provides an Assessment Roll to all 49 Nova Scotia municipalities each year by December 31, and mails Property Assessment Notices to property owners every January.
- PVSC does not have the legislative authority to create property tax policy, set property tax rates, collect property taxes, or provide property tax relief. Those important roles are fulfilled by Nova Scotia's provincial and municipal governments.
- On behalf of the Nova Scotia government and in accordance with the *Nova Scotia Assessment Act*, PVSC also administers the Capped Assessment Program (CAP). The Capped Assessment Program limits, or 'caps', the annual increase in taxable assessment for eligible residential properties to no more than the NS Consumer Price Index (CPI) for that year. Eligible properties are at least 50 per cent owned by a Nova Scotia resident, residential with less than four dwelling units or vacant resource, owner-occupied (if a condominium), and owned for at least a year, unless ownership remained within a family.
- For 2023 assessments, the CAP rate is 7.7 per cent.

Historic Assessment Values

Values include market and new growth and taxable and exempt accounts.

Province of Nova Scotia	2023		2022		2021	
	Total Value	Percent Change	Total Value	Percent Change	Total Value	Percent Change
TOTAL ASSESSMENT ROLL	\$147,481,852,500	18.32%	\$124,644,119,600	8.74%	\$114,620,902,600	2.96%
TOTAL RESIDENTIAL	\$120,604,433,300	21.14%	\$99,556,529,100	10.80%	\$89,851,078,700	3.59%
TOTAL RESIDENTIAL WITH CAP	\$100,096,726,500	11.85%	\$89,489,042,300	8.41%	\$82,548,000,400	3.28%
TOTAL COMMERCIAL	\$26,877,419,200	7.13%	\$25,087,590,500	1.28%	\$24,769,823,900	0.75%

Province of Nova Scotia	2020		2019		2018	
	Total Value	Percent Change	Total Value	Percent Change	Total Value	Percent Change
TOTAL ASSESSMENT ROLL	\$111,322,281,300	2.49%	\$108,614,239,800	1.85%	\$106,641,493,300	1.29%
TOTAL RESIDENTIAL	\$86,737,408,600	2.86%	\$84,328,055,700	1.94%	\$82,723,454,200	1.52%
TOTAL RESIDENTIAL WITH CAP	\$79,926,765,300	3.22%	\$77,434,115,000	3.49%	\$74,819,827,700	2.26%
TOTAL COMMERCIAL	\$24,584,872,700	1.23%	\$24,286,184,100	1.54%	\$23,918,039,100	0.49%

Province of Nova Scotia	2017		2016		2015	
	Total Value	Percent Change	Total Value	Percent Change	Total Value	Percent Change
TOTAL ASSESSMENT ROLL	\$105,287,593,600	1.87%	\$101,772,021,400	3.27%	\$103,354,323,300	1.55%
TOTAL RESIDENTIAL	\$81,486,639,600	2.14%	\$78,723,780,600	3.04%	\$79,778,284,700	1.34%
TOTAL RESIDENTIAL WITH CAP	\$73,165,498,200	3.54%	\$69,356,566,600	3.77%	\$70,663,960,200	1.89%
TOTAL COMMERCIAL	\$23,800,954,000	0.95%	\$23,048,240,800	4.06%	\$23,576,038,600	2.29%

Assessment Values by Municipality

Values include market and new growth and taxable and exempt accounts.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS	2023	2022
Total Residential	2,099,119,400	1,677,371,800
Total Residential with CAP	1,720,707,700	1,504,292,400
Total Commercial	169,322,900	154,322,000
Total Assessment Roll	2,268,442,300	1,831,693,800

TOWN OF ANNAPOLIS ROYAL	2023	2022
Total Residential	67,910,900	57,284,500
Total Residential with CAP	59,995,000	52,153,000
Total Commercial	50,156,900	48,934,100
Total Assessment Roll	118,067,800	106,218,600

MUNICIPALITY OF THE DISTRICT OF DIGBY	2023	2022
Total Residential	742,668,200	665,488,100
Total Residential with CAP	664,028,900	611,600,200
Total Commercial	128,305,300	122,159,400
Total Assessment Roll	870,973,500	787,647,500

TOWN OF DIGBY	2023	2022
Total Residential	118,238,800	101,436,400
Total Residential with CAP	110,539,100	98,347,100
Total Commercial	67,299,500	64,250,600
Total Assessment Roll	185,538,300	165,687,000

TOWN OF MIDDLETON	2023	2022
Total Residential	126,417,800	109,494,400
Total Residential with CAP	113,057,900	100,933,700
Total Commercial	75,374,800	72,923,600
Total Assessment Roll	201,792,600	182,418,000

MUNICIPALITY OF THE COUNTY OF ANTIGONISH	2023	2022
Total Residential	1,790,498,300	1,539,811,100
Total Residential with CAP	1,516,378,300	1,376,724,900
Total Commercial	215,194,800	207,303,800
Total Assessment Roll	2,005,693,100	1,747,114,900

2023 Assessment Values by Municipality

Values include market and new growth and taxable and exempt accounts.

TOWN OF ANTIGONISH	2023	2022
Total Residential	488,744,500	454,776,000
Total Residential with CAP	466,014,700	433,657,300
Total Commercial	341,957,100	330,028,200
Total Assessment Roll	830,701,600	784,804,200

MUNICIPALITY OF THE DISTRICT OF GUYSBOROUGH	2023	2022
Total Residential	534,670,700	468,811,200
Total Residential with CAP	482,770,200	444,632,300
Total Commercial	125,923,400	121,621,200
Total Assessment Roll	660,594,100	590,432,400

TOWN OF MULGRAVE	2023	2022
Total Residential	33,170,900	30,168,000
Total Residential with CAP	31,170,900	29,044,600
Total Commercial	35,575,600	34,546,100
Total Assessment Roll	68,746,500	64,714,100

MUNI OF THE DISTRICT OF ST. MARYS	2023	2022
Total Residential	384,540,000	351,049,400
Total Residential with CAP	357,123,300	336,097,600
Total Commercial	45,569,200	44,309,400
Total Assessment Roll	430,109,200	395,358,800

CAPE BRETON REGIONAL MUNICIPALITY	2023	2022
Total Residential	6,296,144,900	5,704,358,000
Total Residential with CAP	5,197,560,600	4,754,122,500
Total Commercial	1,661,106,700	1,585,308,700
Total Assessment Roll	7,957,251,600	7,289,666,700

MUNICIPALITY OF THE COUNTY OF COLCHESTER	2023	2022
Total Residential	3,618,645,200	3,103,648,500
Total Residential with CAP	3,104,784,600	2,821,621,800
Total Commercial	637,736,300	598,756,400
Total Assessment Roll	4,256,381,500	3,702,404,900

2023 Assessment Values by Municipality

Values include market and new growth and taxable and exempt accounts.

TOWN OF TRURO	2023	2022
Total Residential	845,859,800	751,974,200
Total Residential with CAP	788,564,200	715,033,400
Total Commercial	601,418,900	557,184,100
Total Assessment Roll	1,447,278,700	1,309,158,300

TOWN OF STEWIACKE	2023	2022
Total Residential	135,408,400	103,207,000
Total Residential with CAP	116,981,100	94,347,600
Total Commercial	24,977,300	21,669,100
Total Assessment Roll	160,385,700	124,876,100

MUNICIPALITY OF THE COUNTY OF CUMBERLAND	2023	2022
Total Residential	2,451,087,400	2,144,111,000
Total Residential with CAP	2,113,142,400	1,930,764,300
Total Commercial	349,611,200	320,670,400
Total Assessment Roll	2,800,698,600	2,464,781,400

TOWN OF AMHERST	2023	2022
Total Residential	497,391,500	438,169,600
Total Residential with CAP	465,255,900	421,470,500
Total Commercial	212,761,200	192,232,800
Total Assessment Roll	710,152,700	630,402,400

TOWN OF OXFORD	2023	2022
Total Residential	63,664,600	51,518,900
Total Residential with CAP	57,462,500	50,843,700
Total Commercial	46,881,900	43,763,900
Total Assessment Roll	110,546,500	95,282,800

HALIFAX REGIONAL MUNICIPALITY	2023	2022
Total Residential	67,027,550,200	53,716,653,000
Total Residential with CAP	54,217,007,700	48,132,239,800
Total Commercial	16,224,940,000	15,039,810,300
Total Assessment Roll	83,252,490,200	68,756,463,300

2023 Assessment Values by Municipality

Values include market and new growth and taxable and exempt accounts.

MUNICIPALITY OF THE DISTRICT OF EAST HANTS	2023	2022
Total Residential	2,976,513,900	2,429,740,600
Total Residential with CAP	2,479,402,100	2,179,772,800
Total Commercial	289,954,400	267,024,400
Total Assessment Roll	3,266,468,300	2,696,765,000

WEST HANTS REGIONAL MUNICIPALITY	2023	2022
Total Residential	2,099,656,800	1,761,820,700
Total Residential with CAP	1,796,559,700	1,599,299,500
Total Commercial	261,230,700	246,865,100
Total Assessment Roll	2,360,887,500	2,008,685,800

MUNICIPALITY OF THE COUNTY OF INVERNESS	2023	2022
Total Residential	1,653,423,600	1,411,783,200
Total Residential with CAP	1,412,278,900	1,268,450,500
Total Commercial	245,311,000	235,440,300
Total Assessment Roll	1,898,734,600	1,647,223,500

TOWN OF PORT HAWKESBURY	2023	2022
Total Residential	179,965,000	162,753,800
Total Residential with CAP	173,613,500	160,064,300
Total Commercial	141,553,700	135,600,600
Total Assessment Roll	321,518,700	298,354,400

MUNICIPALITY OF THE COUNTY OF RICHMOND	2023	2022
Total Residential	955,230,500	865,256,300
Total Residential with CAP	856,006,500	785,418,600
Total Commercial	288,359,600	278,954,200
Total Assessment Roll	1,243,590,100	1,144,210,500

MUNICIPALITY OF THE COUNTY OF VICTORIA	2023	2022
Total Residential	981,193,100	883,537,800
Total Residential with CAP	868,435,800	799,780,700
Total Commercial	246,669,000	225,500,900
Total Assessment Roll	1,227,862,100	1,109,038,700

2023 Assessment Values by Municipality

Values include market and new growth and taxable and exempt accounts.

MUNICIPALITY OF THE COUNTY OF KINGS	2023	2022
Total Residential	5,373,552,100	4,428,963,500
Total Residential with CAP	4,532,515,900	4,049,685,800
Total Commercial	857,710,300	800,372,800
Total Assessment Roll	6,231,262,400	5,229,336,300

TOWN OF BERWICK	2023	2022
Total Residential	222,005,500	170,834,600
Total Residential with CAP	183,862,500	158,827,300
Total Commercial	61,005,400	58,274,000
Total Assessment Roll	283,010,900	229,108,600

TOWN OF KENTVILLE	2023	2022
Total Residential	660,112,800	533,787,000
Total Residential with CAP	577,082,600	502,456,600
Total Commercial	164,081,500	151,859,100
Total Assessment Roll	824,194,300	685,646,100

TOWN OF WOLFVILLE	2023	2022
Total Residential	697,280,100	586,601,800
Total Residential with CAP	610,450,100	548,551,900
Total Commercial	215,378,900	207,473,900
Total Assessment Roll	912,659,000	794,075,700

MUNICIPALITY OF THE DISTRICT OF CHESTER	2023	2022
Total Residential	2,443,449,400	2,066,507,900
Total Residential with CAP	2,035,190,000	1,821,338,300
Total Commercial	193,261,500	179,831,900
Total Assessment Roll	2,636,710,900	2,246,339,800

MUNICIPALITY OF THE DISTRICT OF LUNENBURG	2023	2022
Total Residential	4,167,233,300	3,470,956,200
Total Residential with CAP	3,455,730,500	3,104,378,400
Total Commercial	264,205,100	243,756,600
Total Assessment Roll	4,431,438,400	3,714,712,800

2023 Assessment Values by Municipality

Values include market and new growth and taxable and exempt accounts.

TOWN OF BRIDGEWATER	2023	2022
Total Residential	745,695,400	622,176,800
Total Residential with CAP	661,942,500	595,396,400
Total Commercial	319,616,700	307,602,800
Total Assessment Roll	1,065,312,100	929,779,600

TOWN OF LUNENBURG	2023	2022
Total Residential	381,916,000	318,518,300
Total Residential with CAP	312,601,200	274,985,600
Total Commercial	115,132,000	104,330,100
Total Assessment Roll	497,048,000	422,848,400

TOWN OF MAHONE BAY	2023	2022
Total Residential	211,062,200	168,090,100
Total Residential with CAP	178,547,200	149,692,100
Total Commercial	40,871,700	37,755,700
Total Assessment Roll	251,933,900	205,845,800

MUNICIPALITY OF THE COUNTY OF PICTOU	2023	2022
Total Residential	2,446,426,400	2,087,494,800
Total Residential with CAP	2,025,601,800	1,832,161,500
Total Commercial	370,027,500	354,593,000
Total Assessment Roll	2,816,453,900	2,442,087,800

TOWN NEW GLASGOW	2023	2022
Total Residential	592,242,700	503,239,500
Total Residential with CAP	540,539,400	486,551,600
Total Commercial	245,898,800	239,743,300
Total Assessment Roll	838,141,500	742,982,800

TOWN OF PICTOU	2023	2022
Total Residential	183,836,300	155,392,000
Total Residential with CAP	167,226,900	149,318,700
Total Commercial	72,200,200	68,424,200
Total Assessment Roll	256,036,500	223,816,200

2023 Assessment Values by Municipality

Values include market and new growth and taxable and exempt accounts.

TOWN OF STELLARTON	2023	2022
Total Residential	232,165,600	208,017,200
Total Residential with CAP	215,675,000	195,919,100
Total Commercial	141,702,600	133,946,800
Total Assessment Roll	373,868,200	341,964,000

TOWN OF TRENTON	2023	2022
Total Residential	117,026,800	100,938,500
Total Residential with CAP	103,660,000	94,663,900
Total Commercial	80,978,700	79,737,700
Total Assessment Roll	198,005,500	180,676,200

TOWN OF WESTVILLE	2023	2022
Total Residential	181,139,700	150,472,500
Total Residential with CAP	158,413,700	142,481,300
Total Commercial	24,393,200	23,603,900
Total Assessment Roll	205,532,900	174,076,400

MUNICIPALITY OF THE DISTRICT OF BARRINGTON	2023	2022
Total Residential	537,309,500	460,262,600
Total Residential with CAP	488,035,400	444,712,000
Total Commercial	128,714,500	116,033,300
Total Assessment Roll	666,024,000	576,295,900

TOWN OF CLARKS HARBOUR	2023	2022
Total Residential	39,676,800	34,425,400
Total Residential with CAP	36,636,100	33,203,200
Total Commercial	22,349,100	18,866,800
Total Assessment Roll	62,025,900	53,292,200

REGION OF QUEENS MUNICIPALITY	2023	2022
Total Residential	1,581,904,600	1,309,643,600
Total Residential with CAP	1,336,498,000	1,196,874,900
Total Commercial	207,481,700	194,227,200
Total Assessment Roll	1,789,386,300	1,503,870,800

2023 Assessment Values by Municipality

Values include market and new growth and taxable and exempt accounts.

TOWN OF LOCKEPORT	2023	2022
Total Residential	44,098,100	36,036,300
Total Residential with CAP	34,688,600	30,378,200
Total Commercial	17,591,400	16,771,900
Total Assessment Roll	61,689,500	52,808,200

MUNICIPALITY OF THE DISTRICT OF SHELBURNE	2023	2022
Total Residential	566,482,100	503,660,500
Total Residential with CAP	502,066,500	458,044,900
Total Commercial	71,599,500	67,779,900
Total Assessment Roll	638,081,600	571,440,400

TOWN OF SHELBURNE	2023	2022
Total Residential	107,516,800	89,372,700
Total Residential with CAP	93,181,000	82,678,300
Total Commercial	37,056,600	34,852,600
Total Assessment Roll	144,573,400	124,225,300

MUNICIPALITY OF THE DISTRICT OF ARGYLE	2023	2022
Total Residential	734,999,400	652,247,200
Total Residential with CAP	676,325,400	619,223,800
Total Commercial	130,937,200	124,263,000
Total Assessment Roll	865,936,600	776,510,200

MUNICIPALITY OF THE DISTRICT OF CLARE	2023	2022
Total Residential	793,436,300	705,496,000
Total Residential with CAP	731,094,200	664,314,300
Total Commercial	143,678,700	136,738,200
Total Assessment Roll	937,115,000	842,234,200

MUNICIPALITY OF THE DISTRICT OF YARMOUTH	2023	2022
Total Residential	972,746,800	854,888,100
Total Residential with CAP	887,871,800	804,791,100
Total Commercial	101,720,400	95,378,100
Total Assessment Roll	1,074,467,200	950,266,200

TOWN OF YARMOUTH	2023	2022
Total Residential	383,206,400	334,887,300
Total Residential with CAP	362,250,900	328,304,800
Total Commercial	323,502,800	307,700,300
Total Assessment Roll	706,709,200	642,587,600

PVSC Contact Information

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