

# PVSC | 2024 ASSESSMENT ROLL MEDIA KIT



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# MEDIA RELEASE

## Nova Scotia 2024 Property Assessments in the Mail

January 8, 2024 – Over the next few days, property owners throughout Nova Scotia can expect to receive their 2024 Property Assessment Notices which reflect a market value as of January 1, 2023.

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

"2024 assessments reflect steady upward market activity across the province," says Dave Penny, PVSC's Director of Assessment. "While Halifax continued to have market growth, many rural regions also showed climbing market trends."

The total value of the 2024 Assessment Roll is \$173.6 billion.

"Commercially, business and industrial parks continue to see significant market growth," adds Penny.

2024 property assessments are based on sales and financial data and reflect a market value as of January 1, 2023, and the physical state of properties as of December 1, 2023, including new construction, renovations, demolitions, and impacts from natural disasters.

This year's rate for the provincial government's Capped Assessment Program (CAP) is 3.2 per cent. The CAP rate reflects the annual Consumer Price Index (CPI) for Nova Scotia as confirmed by the Province. The CAP limits the annual increase in taxable assessment for eligible residential properties to no more than the CPI rate for the year. About 68 per cent of residential assessments, 415,576 property accounts, qualify for CAP for 2024.

Assessors are available to discuss assessments and answer questions by phone (1-800-380-7775) or email ([inquiry@pvsc.ca](mailto:inquiry@pvsc.ca)). For more information, please visit [pvsc.ca](http://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.



# 2024 ASSESSMENT ROLL

## At-a-Glance Summary

### 2024 Assessment Roll Activity



**647,470**

property accounts in NS

**\$173.6 Billion**

total assessment value

#### Residential Assessment

**\$144.2 Billion**

**613,080** accounts



**\$109 Billion** with CAP

**415,576** capped accounts



#### Commercial Assessment

**\$29.4 Billion**

**34,390** accounts



**15,075**  
Permits



**39,784**  
Property Transactions



**13,367**  
Appeals in 2023



**32,204**  
Inquiries in 2023

# 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).
- We are a remote-first organization with employees living and working from home offices in 50 communities across Nova Scotia.
- 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 (647,470 property accounts 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 administers the Capped Assessment Program (CAP). The CAP 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 2024 assessments, the CAP rate is 3.2 per cent.



# HISTORICAL VALUES

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

Province of Nova Scotia	2024		2023		2022	
	Total Value	Percent Change	Total Value	Percent Change	Total Value	Percent Change
TOTAL ASSESSMENT ROLL	\$173,620,358,500	17.72%	\$147,481,852,500	18.32%	\$124,644,119,600	8.74%
TOTAL RESIDENTIAL	\$144,239,204,300	19.60%	\$120,604,433,300	21.14%	\$99,556,529,100	10.80%
TOTAL COMMERCIAL	\$29,381,154,200	9.32%	\$26,877,419,200	7.13%	\$25,087,590,500	1.28%
TOTAL RESIDENTIAL WITH CAP	\$109,015,701,400	8.91%	\$100,096,726,500	11.85%	\$89,489,042,300	8.41%

Province of Nova Scotia	2021		2020		2019	
	Total Value	Percent Change	Total Value	Percent Change	Total Value	Percent Change
TOTAL ASSESSMENT ROLL	\$114,620,902,600	2.96%	\$111,322,281,300	2.49%	\$108,614,239,800	1.85%
TOTAL RESIDENTIAL	\$89,851,078,700	3.59%	\$86,737,408,600	2.86%	\$84,328,055,700	1.94%
TOTAL COMMERCIAL	\$24,769,823,900	0.75%	\$24,584,872,700	1.23%	\$24,286,184,100	1.54%
TOTAL RESIDENTIAL WITH CAP	\$82,548,000,400	3.28%	\$79,926,765,300	3.22%	\$77,434,115,000	3.49%

Province of Nova Scotia	2018		2017		2016	
	Total Value	Percent Change	Total Value	Percent Change	Total Value	Percent Change
TOTAL ASSESSMENT ROLL	\$106,641,493,300	1.29%	\$105,287,593,600	1.87%	\$103,354,323,300	1.55%
TOTAL RESIDENTIAL	\$82,723,454,200	1.52%	\$81,486,639,600	2.14%	\$79,778,284,700	1.34%
TOTAL COMMERCIAL	\$23,918,039,100	0.49%	\$23,800,954,000	0.95%	\$23,576,038,600	2.29%
TOTAL RESIDENTIAL WITH CAP	\$74,819,827,700	2.26%	\$73,165,498,200	3.54%	\$70,663,960,200	1.89%

# ASSESSMENT VALUES BY MUNICIPALITY

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

<b>MUNICIPALITY OF THE COUNTY OF ANNAPOLIS</b>	<b>2024</b>	<b>2023</b>
Total Residential	2,589,556,300	2,099,119,400
Total Residential with CAP	1,888,928,000	1,720,707,700
Total Commercial	183,333,100	169,322,900
Total Assessment Roll	2,772,889,400	2,268,442,300

<b>TOWN OF ANNAPOLIS ROYAL</b>	<b>2024</b>	<b>2023</b>
Total Residential	82,869,500	67,910,900
Total Residential with CAP	66,939,100	59,995,000
Total Commercial	51,359,100	50,156,900
Total Assessment Roll	134,228,600	118,067,800

<b>MUNICIPALITY OF THE DISTRICT OF DIGBY</b>	<b>2024</b>	<b>2023</b>
Total Residential	948,744,800	742,668,200
Total Residential with CAP	738,922,700	664,028,900
Total Commercial	137,369,800	128,305,300
Total Assessment Roll	1,086,114,600	870,973,500

<b>TOWN OF DIGBY</b>	<b>2024</b>	<b>2023</b>
Total Residential	148,219,900	118,238,800
Total Residential with CAP	121,635,800	110,539,100
Total Commercial	71,296,200	67,299,500
Total Assessment Roll	219,516,100	185,538,300

<b>TOWN OF MIDDLETON</b>	<b>2024</b>	<b>2023</b>
Total Residential	146,623,400	126,417,800
Total Residential with CAP	120,367,200	113,057,900
Total Commercial	79,916,100	75,374,800
Total Assessment Roll	226,539,500	201,792,600

<b>MUNICIPALITY OF THE COUNTY OF ANTIGONISH</b>	<b>2024</b>	<b>2023</b>
Total Residential	2,156,831,200	1,790,498,300
Total Residential with CAP	1,646,311,000	1,516,378,300
Total Commercial	231,436,400	215,194,800
Total Assessment Roll	2,388,267,600	2,005,693,100

# ASSESSMENT VALUES BY MUNICIPALITY

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

<b>TOWN OF ANTIGONISH</b>	<b>2024</b>	<b>2023</b>
Total Residential	568,084,000	488,744,500
Total Residential with CAP	496,532,300	466,014,700
Total Commercial	370,882,500	341,957,100
Total Assessment Roll	938,966,500	830,701,600

<b>MUNICIPALITY OF THE DISTRICT OF GUYSBOROUGH</b>	<b>2024</b>	<b>2023</b>
Total Residential	659,636,400	534,670,700
Total Residential with CAP	538,527,200	482,770,200
Total Commercial	134,592,800	125,923,400
Total Assessment Roll	794,229,200	660,594,100

<b>TOWN OF MULGRAVE</b>	<b>2024</b>	<b>2023</b>
Total Residential	38,461,600	33,170,900
Total Residential with CAP	32,719,900	31,170,900
Total Commercial	37,480,100	35,575,600
Total Assessment Roll	75,941,700	68,746,500

<b>MUNICIPALITY OF THE DISTRICT OF ST. MARYS</b>	<b>2024</b>	<b>2023</b>
Total Residential	457,463,200	384,540,000
Total Residential with CAP	393,340,600	357,123,300
Total Commercial	47,778,500	45,569,200
Total Assessment Roll	505,241,700	430,109,200

<b>CAPE BRETON REGIONAL MUNICIPALITY</b>	<b>2024</b>	<b>2023</b>
Total Residential	7,634,213,600	6,296,144,900
Total Residential with CAP	5,627,412,300	5,197,560,600
Total Commercial	1,986,374,200	1,661,106,700
Total Assessment Roll	9,620,587,800	7,957,251,600

<b>MUNICIPALITY OF THE COUNTY OF COLCHESTER</b>	<b>2024</b>	<b>2023</b>
Total Residential	4,377,018,400	3,618,645,200
Total Residential with CAP	3,368,002,600	3,104,784,600
Total Commercial	699,910,700	637,736,300
Total Assessment Roll	5,076,929,100	4,256,381,500



# ASSESSMENT VALUES BY MUNICIPALITY

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

<b>TOWN OF TRURO</b>	<b>2024</b>	<b>2023</b>
Total Residential	1,027,553,300	845,859,800
Total Residential with CAP	872,398,100	788,564,200
Total Commercial	669,816,400	601,418,900
Total Assessment Roll	1,697,369,700	1,447,278,700

<b>TOWN OF STEWIACKE</b>	<b>2024</b>	<b>2023</b>
Total Residential	179,888,500	135,408,400
Total Residential with CAP	139,579,200	116,981,100
Total Commercial	31,426,600	24,977,300
Total Assessment Roll	211,315,100	160,385,700

<b>MUNICIPALITY OF THE COUNTY OF CUMBERLAND</b>	<b>2024</b>	<b>2023</b>
Total Residential	3,002,874,200	2,451,087,400
Total Residential with CAP	2,329,829,200	2,113,142,400
Total Commercial	389,173,600	349,611,200
Total Assessment Roll	3,392,047,800	2,800,698,600

<b>TOWN OF AMHERST</b>	<b>2024</b>	<b>2023</b>
Total Residential	598,558,800	497,391,500
Total Residential with CAP	498,236,600	465,255,900
Total Commercial	227,226,900	212,761,200
Total Assessment Roll	825,785,700	710,152,700

<b>TOWN OF OXFORD</b>	<b>2024</b>	<b>2023</b>
Total Residential	78,181,100	63,664,600
Total Residential with CAP	62,899,500	57,462,500
Total Commercial	50,267,600	46,881,900
Total Assessment Roll	128,448,700	110,546,500

<b>HALIFAX REGIONAL MUNICIPALITY</b>	<b>2024</b>	<b>2023</b>
Total Residential	78,770,556,200	67,027,550,200
Total Residential with CAP	58,867,805,400	54,217,007,700
Total Commercial	17,636,618,600	16,224,940,000
Total Assessment Roll	96,407,174,800	83,252,490,200

# ASSESSMENT VALUES BY MUNICIPALITY

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

<b>MUNICIPALITY OF THE DISTRICT OF EAST HANTS</b>	<b>2024</b>	<b>2023</b>
Total Residential	3,716,582,900	2,976,513,900
Total Residential with CAP	2,752,856,700	2,479,402,100
Total Commercial	333,960,100	289,954,400
Total Assessment Roll	4,050,543,000	3,266,468,300

<b>WEST HANTS REGIONAL MUNICIPALITY</b>	<b>2024</b>	<b>2023</b>
Total Residential	2,630,591,100	2,099,656,800
Total Residential with CAP	1,980,044,200	1,796,559,700
Total Commercial	286,165,200	261,230,700
Total Assessment Roll	2,916,756,300	2,360,887,500

<b>MUNICIPALITY OF THE COUNTY OF INVERNESS</b>	<b>2024</b>	<b>2023</b>
Total Residential	2,070,219,400	1,653,423,600
Total Residential with CAP	1,582,932,000	1,412,278,900
Total Commercial	275,532,200	245,311,000
Total Assessment Roll	2,345,751,600	1,898,734,600

<b>TOWN OF PORT HAWKESBURY</b>	<b>2024</b>	<b>2023</b>
Total Residential	220,012,300	179,965,000
Total Residential with CAP	185,479,000	173,613,500
Total Commercial	157,198,300	141,553,700
Total Assessment Roll	377,210,600	321,518,700

<b>MUNICIPALITY OF THE COUNTY OF RICHMOND</b>	<b>2024</b>	<b>2023</b>
Total Residential	1,164,238,400	955,230,500
Total Residential with CAP	946,294,400	856,006,500
Total Commercial	302,425,700	288,359,600
Total Assessment Roll	1,466,664,100	1,243,590,100

<b>MUNICIPALITY OF THE COUNTY OF VICTORIA</b>	<b>2024</b>	<b>2023</b>
Total Residential	1,189,092,300	981,193,100
Total Residential with CAP	950,535,200	868,435,800
Total Commercial	288,199,800	246,669,000
Total Assessment Roll	1,477,292,100	1,227,862,100

# ASSESSMENT VALUES BY MUNICIPALITY

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

<b>MUNICIPALITY OF THE COUNTY OF KINGS</b>	<b>2024</b>	<b>2023</b>
Total Residential	6,429,414,700	5,373,552,100
Total Residential with CAP	4,929,696,200	4,532,515,900
Total Commercial	945,395,000	857,710,300
Total Assessment Roll	7,374,809,700	6,231,262,400

<b>TOWN OF BERWICK</b>	<b>2024</b>	<b>2023</b>
Total Residential	259,225,400	222,005,500
Total Residential with CAP	199,275,000	183,862,500
Total Commercial	69,124,100	61,005,400
Total Assessment Roll	328,349,500	283,010,900

<b>TOWN OF KENTVILLE</b>	<b>2024</b>	<b>2023</b>
Total Residential	765,089,900	660,112,800
Total Residential with CAP	619,674,400	577,082,600
Total Commercial	182,609,300	164,081,500
Total Assessment Roll	947,699,200	824,194,300

<b>TOWN OF WOLFVILLE</b>	<b>2024</b>	<b>2023</b>
Total Residential	811,075,300	697,280,100
Total Residential with CAP	670,933,000	610,450,100
Total Commercial	229,250,900	215,378,900
Total Assessment Roll	1,040,326,200	912,659,000

<b>MUNICIPALITY OF THE DISTRICT OF CHESTER</b>	<b>2024</b>	<b>2023</b>
Total Residential	3,047,142,200	2,443,449,400
Total Residential with CAP	2,254,796,400	2,035,190,000
Total Commercial	207,948,700	193,261,500
Total Assessment Roll	3,255,090,900	2,636,710,900

<b>MUNICIPALITY OF THE DISTRICT OF LUNENBURG</b>	<b>2024</b>	<b>2023</b>
Total Residential	5,048,935,600	4,167,233,300
Total Residential with CAP	3,762,348,200	3,455,730,500
Total Commercial	293,195,500	264,205,100
Total Assessment Roll	5,342,131,100	4,431,438,400

# ASSESSMENT VALUES BY MUNICIPALITY

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

<b>TOWN OF BRIDGEWATER</b>	<b>2024</b>	<b>2023</b>
Total Residential	893,724,200	745,695,400
Total Residential with CAP	720,921,200	661,942,500
Total Commercial	348,054,200	319,616,700
Total Assessment Roll	1,241,778,400	1,065,312,100

<b>TOWN OF LUNENBURG</b>	<b>2024</b>	<b>2023</b>
Total Residential	445,790,900	381,916,000
Total Residential with CAP	341,146,800	312,601,200
Total Commercial	124,468,800	115,132,000
Total Assessment Roll	570,259,700	497,048,000

<b>TOWN OF MAHONE BAY</b>	<b>2024</b>	<b>2023</b>
Total Residential	252,706,100	211,062,200
Total Residential with CAP	197,007,600	178,547,200
Total Commercial	42,898,900	40,871,700
Total Assessment Roll	295,605,000	251,933,900

<b>MUNICIPALITY OF THE COUNTY OF PICTOU</b>	<b>2024</b>	<b>2023</b>
Total Residential	2,964,317,900	2,446,426,400
Total Residential with CAP	2,200,464,500	2,025,601,800
Total Commercial	386,379,500	370,027,500
Total Assessment Roll	3,350,697,400	2,816,453,900

<b>TOWN NEW GLASGOW</b>	<b>2024</b>	<b>2023</b>
Total Residential	701,058,200	592,242,700
Total Residential with CAP	583,089,700	540,539,400
Total Commercial	260,161,000	245,898,800
Total Assessment Roll	961,219,200	838,141,500

<b>TOWN OF PICTOU</b>	<b>2024</b>	<b>2023</b>
Total Residential	226,606,100	183,836,300
Total Residential with CAP	180,174,400	167,226,900
Total Commercial	77,708,700	72,200,200
Total Assessment Roll	304,314,800	256,036,500

# ASSESSMENT VALUES BY MUNICIPALITY

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

<b>TOWN OF STELLARTON</b>	<b>2024</b>	<b>2023</b>
Total Residential	282,500,800	232,165,600
Total Residential with CAP	230,731,800	215,675,000
Total Commercial	155,270,600	141,702,600
Total Assessment Roll	437,771,400	373,868,200

<b>TOWN OF TRENTON</b>	<b>2024</b>	<b>2023</b>
Total Residential	143,619,800	117,026,800
Total Residential with CAP	111,950,600	103,660,000
Total Commercial	82,120,100	80,978,700
Total Assessment Roll	225,739,900	198,005,500

<b>TOWN OF WESTVILLE</b>	<b>2024</b>	<b>2023</b>
Total Residential	219,893,400	181,139,700
Total Residential with CAP	170,902,100	158,413,700
Total Commercial	25,359,000	24,393,200
Total Assessment Roll	245,252,400	205,532,900

<b>MUNICIPALITY OF THE DISTRICT OF BARRINGTON</b>	<b>2024</b>	<b>2023</b>
Total Residential	683,201,700	537,309,500
Total Residential with CAP	525,523,800	488,035,400
Total Commercial	141,538,900	128,714,500
Total Assessment Roll	824,740,600	666,024,000

<b>TOWN OF CLARKS HARBOUR</b>	<b>2024</b>	<b>2023</b>
Total Residential	51,172,000	39,676,800
Total Residential with CAP	39,158,100	36,636,100
Total Commercial	24,010,300	22,349,100
Total Assessment Roll	75,182,300	62,025,900

<b>REGION OF QUEENS MUNICIPALITY</b>	<b>2024</b>	<b>2023</b>
Total Residential	1,978,632,200	1,581,904,600
Total Residential with CAP	1,485,949,000	1,336,498,000
Total Commercial	226,882,200	207,481,700
Total Assessment Roll	2,205,514,400	1,789,386,300



# ASSESSMENT VALUES BY MUNICIPALITY

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

<b>TOWN OF LOCKEPORT</b>	<b>2024</b>	<b>2023</b>
Total Residential	56,113,200	44,098,100
Total Residential with CAP	39,074,300	34,688,600
Total Commercial	18,123,400	17,591,400
Total Assessment Roll	74,236,600	61,689,500

<b>MUNICIPALITY OF THE DISTRICT OF SHELBURNE</b>	<b>2024</b>	<b>2023</b>
Total Residential	717,420,500	566,482,100
Total Residential with CAP	554,323,100	502,066,500
Total Commercial	80,760,200	71,599,500
Total Assessment Roll	798,180,700	638,081,600

<b>TOWN OF SHELBURNE</b>	<b>2024</b>	<b>2023</b>
Total Residential	132,727,300	107,516,800
Total Residential with CAP	100,851,800	93,181,000
Total Commercial	40,094,300	37,056,600
Total Assessment Roll	172,821,600	144,573,400

<b>MUNICIPALITY OF THE DISTRICT OF ARGYLE</b>	<b>2024</b>	<b>2023</b>
Total Residential	929,232,400	734,999,400
Total Residential with CAP	729,767,800	676,325,400
Total Commercial	141,207,500	130,937,200
Total Assessment Roll	1,070,439,900	865,936,600

<b>MUNICIPALITY OF THE DISTRICT OF CLARE</b>	<b>2024</b>	<b>2023</b>
Total Residential	1,040,414,700	793,436,300
Total Residential with CAP	806,367,400	731,094,200
Total Commercial	151,708,700	143,678,700
Total Assessment Roll	1,192,123,400	937,115,000

<b>MUNICIPALITY OF THE DISTRICT OF YARMOUTH</b>	<b>2024</b>	<b>2023</b>
Total Residential	1,244,797,900	972,746,800
Total Residential with CAP	964,621,600	887,871,800
Total Commercial	108,879,200	101,720,400
Total Assessment Roll	1,353,677,100	1,074,467,200

<b>TOWN OF YARMOUTH</b>	<b>2024</b>	<b>2023</b>
Total Residential	458,321,100	383,206,400
Total Residential with CAP	388,424,400	362,250,900
Total Commercial	338,264,700	323,502,800
Total Assessment Roll	796,585,800	706,709,200

# PVSC CONTACT INFORMATION

**For media requests please contact:**

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