

2018 Property Assessment Information

Early in January, City of Penticton property owners receive their current year Assessment Notice in the mail. Often these notices can generate concern as it may be thought that the assessment increase translates directly back to the owner’s upcoming Tax Notice in the spring.

It is important to know that while changes in assessment have an impact on property taxes, it is not a direct relationship. For example, in 2018 the average Single Family Residential assessment change is +16%. If your individual property’s assessment change also happened to be +16%, you will see a property tax increase very close to the City’s property tax increase of 3.44% in 2018. If your change in assessment is higher than the average +16%, then you would see a larger tax increase and, alternatively, if your change in assessment is lower than the average, then you would see a smaller change to your taxes.



BC Assessment’s [website](#) and media releases contain more details about 2018 assessments. If you have any concerns about your assessed values it is important to contact BC Assessment using the contact information made available on your Assessment Notice prior to January 31, 2018.

BC Assessment has also created an informational video available online that helps to outline the relationship between your assessment value and property taxes. It is short but very informative, and can be viewed [here](#).

Key Links:

- BC Assessment website: <https://info.bcassessment.ca/Property-information-and-trends/Pages/thompson-okanagan.aspx>
- BC Assessment information video: <https://www.youtube.com/watch?list=PLfsXSGK-4UHpUTRIH-47res4mwbw-aZPA&v=GJ1mzeCm5jw>

Penticton Average Assessments - 2017 vs. 2018

Property Type	2017 Assessments	2018 Assessments	Percentage Change
Penticton Single Family Residential	\$431,000	\$502,000	+ 16%
Penticton Strata Residential	\$246,000	\$284,000	+ 15%