2025 ASSESSMENT ROLL MEDIA KIT





A truly valued Nova Scotia

MEDIA RELEASE

Nova Scotia 2025 Property Assessments in the Mail

January 13, 2025 – Over the next few days, property owners throughout Nova Scotia can expect to receive their 2025 Property Assessment Notices.

Assessments reflect a market value as of January 1, 2024, based on market sales and financial data, and the physical state of the property as of December 1, 2024, including renovations and demolitions.

Assessments are determined by <u>Property Valuation Services Corporation (PVSC)</u>, the independent, municipally funded, not-for-profit assessment authority for Nova Scotia. PVSC determines market value using mass appraisal, the process of valuing a group of properties on a given date using common data, standardized methods, and statistical testing.

"The 2025 Assessment Roll reflects steady residential market growth especially in towns outside of the Halifax Regional Municipality," says Charlene MacNeil, Director of Assessment. "Our analysis indicates apartment buildings and manufactured homes are a very strong market across the province."

The total value of the 2025 Assessment Roll is \$190.6 billion.

"Commercially, both vacant land and industrial parks continue to show market growth," adds MacNeil.

This year's rate for the provincial government's <u>Capped Assessment Program (CAP)</u> is 1.5 per cent, reflecting the 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 67 per cent of residential assessments, 415,306 property accounts, qualify for the CAP for 2025.

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.

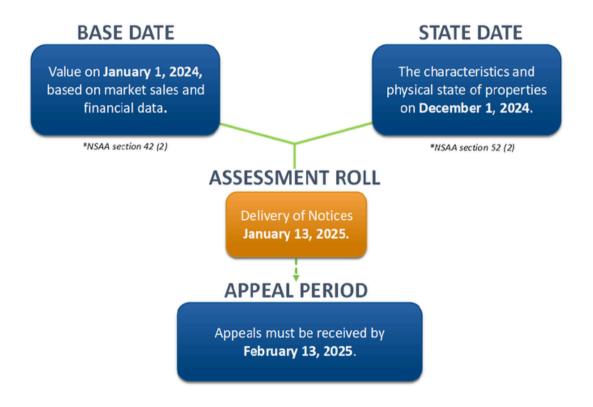
PVSC representatives are available to discuss assessments and answer questions by phone (1-800-380-7775) or email (inquiry@pvsc.ca). For more information, visit <u>pvsc.ca</u>.

IMPORTANT DATES

The Nova Scotia Assessment Act requires that all real property be assessed at market value each year.

The **2025 Assessment Roll** reflects a property's **market value as of January 1, 2024**, based on sales and financial data.

The assessment also consider a property's **physical state as of December 1, 2024,** including new construction, renovations, demolitions, and impacts from natural disasters.



Dec 17, 2024: 2025 Assessment Roll was sent to Nova Scotia's 49 municipalities.

Jan 13, 2025: PVSC mailed assessment notices for over 650,000 accounts to Nova Scotia property owners.

Feb 13, 2025: Assessment appeals must be received by midnight on February 13, 2025. Signed appeal forms can be submitted by email, mail, or fax.

2025 ASSESSMENT ROLL

At-a-Glance Summary

\$190.5B total assessed value

651,200 property accounts





Residential Property Assessment:

\$160.3B total assessed value 616,800 accounts

Residential assessed value with CAP = \$116.8B Total residential accounts with CAP = 415,300

Commercial Property Assessment:

\$30.2B total assessed value **34,400** accounts



14,500

34,970

13,130

42,730

permits

property transactions appeals in 2024

inquiries in 2024









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.
- Watch our "Who We Are" video here.
- PVSC is governed by a Board of Directors and led by CEO Scott Farmer. PVSC's
 Board includes elected municipal officials, members with municipal experience,
 independent members, and the CEO of the Nova Scotia Federation of Municipalities
 (NSFM).
- PVSC 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 (over 650,000 property accounts), provides an assessment roll to all 49 Nova Scotia municipalities each year by December 31, and mails 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 provincial 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.
- For 2025, the CAP rate is 1.5 per cent. Last year, it was 3.2 per cent.
- Watch our "How the CAP Works" video here.

HISTORICAL VALUES

2014 - 2025 Provincial Summary

	2025		2024		2023		2022	
Province of Nova Scotia	Total Value	% Change						
Total Assessment Roll	190,562,605,100	9.76%	173,620,358,500	17.72%	147,481,852,500	18.32%	124,644,119,600	8.74%
Total Residential	160,360,719,900	11.18%	144,239,204,300	19.60%	120,604,433,300	21.14%	99,556,529,100	10.80%
Total Residential with CAP	116,836,486,900	7.17%	109,015,701,400	8.91%	100,096,726,500	11.85%	89,489,042,300	8.41%
Total Commercial	30,201,885,200	2.79%	29,381,154,200	9.32%	26,877,419,200	7.13%	25,087,590,500	1.28%
	2021		2020		2019		2018	
Province of Nova Scotia	Total Value	% Change						
Total Assessment Roll	114,620,902,600	2.96%	111,322,281,300	2.49%	108,614,239,800	1.85%	106,641,493,300	1.29%
Total Residential	89,851,078,700	3.59%	86,737,408,600	2.86%	84,328,055,700	1.94%	82,723,454,200	1.52%
Total Residential with CAP	82,548,000,400	3.28%	79,926,765,300	3.22%	77,434,115,000	3.49%	74,819,827,700	2.26%
Total Commercial	24,769,823,900	0.75%	24,584,872,700	1.23%	24,286,184,100	1.54%	23,918,039,100	0.49%
	2017		2016		2015		2014	
Province of Nova Scotia	Total Value	% Change						
Total Assessment Roll	105,287,593,600	1.87%	103,354,323,300	1.55%	101,772,021,400	3.27%	98,548,760,500	3.79%
Total Residential	81,486,639,600	2.14%	79,778,284,700	1.34%	78,723,780,600	3.04%	76,399,603,000	3.80%
Total Residential with CAP	73,165,498,200	3.54%	70,663,960,200	1.89%	69,356,566,600	3.77%	66,838,759,700	3.57%
Total Commercial	23,800,954,000	0.95%	23,576,038,600	2.29%	23,048,240,800	4.06%	22,149,157,500	3.75%

2,807,821,200 2,006,025,900 180,731,300 2,988,552,500 2025 90,104,400 71,038,000 51,628,100 141,732,500	2,589,556,300 1,888,928,000 183,333,100 2,772,889,400 2024 82,869,500 66,939,100 51,359,100
180,731,300 2,988,552,500 2025 90,104,400 71,038,000 51,628,100	183,333,100 2,772,889,400 2024 82,869,500 66,939,100 51,359,100
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51,628,100	51,359,100
111,702,000	134,228,600
2025	
2025	2024
	948,744,800
	738,922,700
	137,369,800
1,157,361,600	1,086,114,600
2025	2024
168,254,400	148,219,900
	121,635,800
	71,296,200
236,965,400	219,516,100
2025	2024
	146,623,400
	120,367,200
	79,916,100
	226,539,500
240,848,000	220,339,300
2025	2024
2,367,132,400	2,156,831,200
1,730,732,000	1,646,311,000
226,994,600	231,436,400
2,594,127,000	2,388,267,600
2025	2024
	568,084,000
	496,532,300
	370,882,500
1,005,057,500	938,966,500
	168,254,400 129,438,300 68,711,000 236,965,400 2025 168,137,500 129,684,500 78,710,500 246,848,000 2025 2,367,132,400 1,730,732,000 226,994,600

MUNICIPALITY OF THE DIST. OF GUYSBOROUGH	2025	2024
Total Residential	726,797,000	659,636,400
Total Residential with CAP	563,892,800	538,527,200
Total Commercial	132,876,200	134,592,800
Total Assessment Roll	859,673,200	794,229,200
TOWN OF MULGRAVE	2025	2024
Total Residential	44,083,700	38,461,600
Total Residential with CAP	34,032,100	32,719,900
Total Commercial	35,895,200	37,480,100
Total Assessment Roll	79,978,900	75,941,700
MUNI OF THE DISTRICT OF ST. MARYS	2025	2024
Total Residential	492,561,500	457,463,200
Total Residential with CAP	408,055,400	393,340,600
Total Commercial	46,876,200	47,778,500
Total Assessment Roll	539,437,700	505,241,700
CAPE BRETON REGIONAL MUNICIPALITY	2025	2024
Total Residential	8,678,314,600	7,634,213,600
Total Residential with CAP	5,946,414,600	5,627,412,300
Total Commercial	2,022,971,800	1,986,374,200
Total Assessment Roll	10,701,286,400	9,620,587,800
MUNICIPALITY OF THE COUNTY OF COLCHESTER	2025	2024
Total Residential	5,075,221,500	4,377,018,400
Total Residential with CAP	3,598,302,300	3,368,002,600
Total Commercial	698,863,500	699,910,700
Total Assessment Roll	5,774,085,000	5,076,929,100
Total / Issuessification	3,774,003,000	3,0,0,023,200
TOWN OF TRURO	2025	2024
Total Residential	1,231,193,400	1,027,553,300
Total Residential with CAP	950,148,100	872,398,100
Total Commercial	657,377,700	669,816,400
Total Assessment Roll	1,888,571,100	1,697,369,700
TOWN OF STEWIACKE	2025	2024
Total Residential	214,062,700	179,888,500
Total Residential with CAP	157,966,500	139,579,200
Total Commercial	31,363,600	31,426,600
Total Assessment Roll	245,426,300	211,315,100
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MUNICIPALITY OF THE COUNTY OF CUMBERLAND	2025	2024
Total Residential	3,305,613,400	3,002,874,200
Total Residential with CAP	2,443,046,900	2,329,829,200
Total Commercial	388,790,200	389,173,600
Total Assessment Roll	3,694,403,600	3,392,047,800
TOWN OF AMHERST	2025	2024
Total Residential	696,763,700	598,558,800
Total Residential with CAP	536,638,500	498,236,600
Total Commercial	221,029,700	227,226,900
Total Assessment Roll	917,793,400	825,785,700
TOWN OF OXFORD	2025	2024
Total Residential	95,624,700	78,181,100
Total Residential with CAP	69,987,600	62,899,500
Total Commercial	49,129,700	50,267,600
Total Assessment Roll	144,754,400	128,448,700
HALIFAX REGIONAL MUNICIPALITY	2025	2024
Total Residential	87,283,755,600	78,770,556,200
Total Residential with CAP	63,694,866,600	58,867,805,400
Total Commercial	18,473,152,000	17,636,618,600
Total Assessment Roll	105,756,907,600	96,407,174,800
MUNICIPALITY OF THE DISTRICT OF EAST HANTS	2025	2024
Total Residential	4,198,593,400	3,716,582,900
Total Residential with CAP	2,971,042,400	2,752,856,700
Total Commercial	359,334,500	333,960,100
Total Assessment Roll	4,557,927,900	4,050,543,000
WEST HANTS REGIONAL MUNICIPALITY	2025	2024
Total Residential	2,968,855,200	2,630,591,100
Total Residential with CAP	2,130,760,600	1,980,044,200
Total Commercial	286,260,000	286,165,200
Total Assessment Roll	3,255,115,200	2,916,756,300
MUNICIPALITY OF THE COUNTY OF INVERNESS	2025	2024
Total Residential	2,237,941,400	2,070,219,400
Total Residential with CAP	1,657,282,900	1,582,932,000
Total Commercial	275,310,000	275,532,200
Total Assessment Roll	2,513,251,400	2,345,751,600

TOWN OF PORT HAWKESBURY	2025	2024
Total Residential	253,549,100	220,012,300
Total Residential with CAP	197,842,100	185,479,000
Total Commercial	155,487,400	157,198,300
Total Assessment Roll	409,036,500	377,210,600
MUNICIPALITY OF THE COUNTY OF RICHMOND	2025	2024
Total Residential	1,296,034,200	1,164,238,400
Total Residential with CAP	1,003,299,700	946,294,400
Total Commercial	294,281,700	302,425,700
Total Assessment Roll	1,590,315,900	1,466,664,100
MUNICIPALITY OF THE COUNTY OF VICTORIA	2025	2024
Total Residential	1,300,508,300	1,189,092,300
Total Residential with CAP	996,533,000	950,535,200
Total Commercial	322,630,500	288,199,800
Total Assessment Roll	1,623,138,800	1,477,292,100
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MUNICIPALITY OF THE COUNTY OF KINGS	2025	2024
Total Residential	7,311,022,100	6,429,414,700
Total Residential with CAP	5,243,278,500	4,929,696,200
Total Commercial	921,671,300	945,395,000
Total Assessment Roll	8,232,693,400	7,374,809,700
TOWN OF BERWICK	2025	2024
Total Residential	297,972,500	259,225,400
Total Residential with CAP	213,826,000	199,275,000
Total Commercial	66,081,400	69,124,100
Total Assessment Roll	364,053,900	328,349,500
TOWN OF KENTVILLE	2025	2024
Total Residential	871,144,400	765,089,900
Total Residential with CAP	659,907,400	619,674,400
Total Commercial	179,154,800	182,609,300
Total Assessment Roll	1,050,299,200	947,699,200
TOWN OF WOLFVILLE	2025	2024
Total Residential	903,285,800	811,075,300
Total Residential with CAP	712,908,200	670,933,000
Total Commercial	222,728,400	229,250,900
Total Assessment Roll	1,126,014,200	1,040,326,200

MUNICIPALITY OF THE DISTRICT OF CHESTER	2025	2024
Total Residential	3,280,697,500	3,047,142,200
Total Residential with CAP	2,366,545,300	2,254,796,400
Total Commercial	202,573,700	207,948,700
Total Assessment Roll	3,483,271,200	3,255,090,900
MUNICIPALITY OF THE DISTRICT OF LUNENBURG	2025	2024
Total Residential	5,578,183,700	5,048,935,600
Total Residential with CAP	3,973,522,900	3,762,348,200
Total Commercial	290,444,000	293,195,500
Total Assessment Roll	5,868,627,700	5,342,131,100
TOWN OF BRIDGEWATER	2025	2024
Total Residential	1,030,198,100	893,724,200
Total Residential with CAP	780,190,900	720,921,200
Total Commercial	382,007,300	348,054,200
Total Assessment Roll	1,412,205,400	1,241,778,400
TOWN OF LUNENBURG	2025	2024
Total Residential	490,012,100	445,790,900
Total Residential with CAP	360,635,000	341,146,800
Total Commercial	120,831,700	124,468,800
Total Assessment Roll	610,843,800	570,259,700
TOWN OF MAHONE BAY	2025	2024
Total Residential	270,736,000	252,706,100
Total Residential with CAP	208,634,100	
Total Commercial	43,680,900	197,007,600 42,898,900
Total Assessment Roll	314,416,900	295,605,000
Total Assessment Roll	314,410,900	293,003,000
MUNICIPALITY OF THE COUNTY OF PICTOU	2025	2024
Total Residential	3,248,649,800	2,964,317,900
Total Residential with CAP	2,307,278,400	2,200,464,500
Total Commercial	370,832,600	386,379,500
Total Assessment Roll	3,619,482,400	3,350,697,400
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TOWN NEW GLASGOW	2025	2024
Total Residential	823,488,600	701,058,200
Total Residential with CAP	620,378,500	583,089,700
Total Commercial	260,197,300	260,161,000
Total Assessment Roll	1,083,685,900	961,219,200

TOWN OF PICTOU	2025	2024
Total Residential	264,053,000	226,606,100
Total Residential with CAP	197,243,100	180,174,400
Total Commercial	84,950,500	77,708,700
Total Assessment Roll	349,003,500	304,314,800
TOWN OF STELLARTON	2025	2024
Total Residential	334,210,500	282,500,800
Total Residential with CAP	244,386,400	230,731,800
Total Commercial	151,222,300	155,270,600
Total Assessment Roll	485,432,800	437,771,400
TOWN OF TRENTON	2025	2024
Total Residential	168,189,800	143,619,800
Total Residential with CAP	120,054,800	111,950,600
Total Commercial	83,081,400	82,120,100
Total Assessment Roll	251,271,200	225,739,900
TOWN OF WESTVILLE	2025	2024
Total Residential	257,479,800	219,893,400
Total Residential with CAP	182,645,100	170,902,100
Total Commercial	25,188,000	25,359,000
Total Assessment Roll	282,667,800	245,252,400
MUNICIPALITY OF THE DISTRICT OF BARRINGTON	2025	2024
Total Residential	735,765,000	683,201,700
Total Residential with CAP	554,048,100	525,523,800
Total Commercial	134,523,200	141,538,900
Total Assessment Roll	870,288,200	824,740,600
TOWN OF CLARKS HARBOUR	2025	2024
Total Residential	56,240,800	51,172,000
Total Residential with CAP	40,987,500	39,158,100
Total Commercial	23,237,700	24,010,300
Total Assessment Roll	79,478,500	75,182,300
REGION OF QUEENS MUNICIPALITY	2025	2024
Total Residential	2,167,932,200	1,978,632,200
Total Residential with CAP	1,574,271,500	1,485,949,000
Total Commercial	230,224,700	226,882,200
Total Assessment Roll	2,398,156,900	2,205,514,400

TOWN OF LOCKEPORT	2025	2024
Total Residential	61,771,200	56,113,200
Total Residential with CAP	41,351,600	39,074,300
Total Commercial	17,274,200	18,123,400
Total Assessment Roll	79,045,400	74,236,600
MUNICIPALITY OF THE DISTRICT OF SHELBURNE	2025	2024
Total Residential	783,203,100	717,420,500
Total Residential with CAP	584,606,500	554,323,100
Total Commercial	75,949,600	80,760,200
Total Assessment Roll	859,152,700	798,180,700
TOWN OF SHELBURNE	2025	2024
Total Residential	148,518,000	132,727,300
Total Residential with CAP	106,618,500	100,851,800
Total Commercial	39,956,100	40,094,300
Total Assessment Roll	188,474,100	172,821,600
MUNICIPALITY OF THE DISTRICT OF ARGYLE	2025	2024
Total Residential	979,055,400	929,232,400
Total Residential with CAP	756,858,300	729,767,800
Total Commercial	137,308,100	141,207,500
Total Assessment Roll	1,116,363,500	1,070,439,900
MUNICIPALITY OF THE DISTRICT OF CLARE	2025	2024
Total Residential	1,098,777,800	1,040,414,700
Total Residential with CAP	844,452,300	806,367,400
Total Commercial	141,524,700	151,708,700
Total Assessment Roll	1,240,302,500	1,192,123,400
MUNICIPALITY OF THE DISTRICT OF YARMOUTH	2025	2024
Total Residential	1,327,979,800	1,244,797,900
Total Residential with CAP	1,010,722,100	964,621,600
Total Commercial	107,442,900	108,879,200
Total Assessment Roll	1,435,422,700	1,353,677,100
TOWN OF YARMOUTH	2025	2024
Total Residential	506,788,800	458,321,100
Total Residential with CAP	411,303,000	388,424,400
Total Commercial	332,814,700	338,264,700
Total Assessment Roll	839,603,500	796,585,800
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CONTACT INFORMATION

For media requests, please contact:

SARAH MORRIS

Senior Communications Advisor sarahmorris@pvsc.ca | M. 902-229-4027



PHONE

1-800-380-7775 (within N America) 1-902-893-5800 (outside N America)

MAIL

15 Arlington Place, Suite #6 Truro, NS, B2N OG9

EMAIL | WEBSITE

inquiry@pvsc.ca
pvsc.ca