

## Market Value Factors

### Factors that affect residential market value may include

- Location
  - ◇ greenspaces
  - ◇ community services
  - ◇ commercial properties
  - ◇ multi-family properties
  - ◇ waterways
  - ◇ schools
  - ◇ trains
  - ◇ transmission lines
  - ◇ communications towers
  - ◇ fire hydrants
- Land Use (zoning)
- Size of home/lot
- Other influences (restrictions, environmental concerns, access, servicing, etc)
- Total finished living area
- Quality of structure
- Age of structure
- Modernization level
- Building type (i.e. duplex, etc.)
- Unit type in condominiums (i.e. townhouse, apartment, basement unit, end unit, penthouse unit, etc.)
- Garage type and size

## Questions?

For specific assessment information please contact the Town of Edson Assessor:

Compass Assessment Consultants Inc.  
Aaron Steblyk  
Phone: 1-800-251-9711  
Fax: (780) 466-5406  
aaron.steblyk@compassassessment.com

For all inquiries regarding your property tax and school support contact:

Tax Clerk Phone: (780) 723-4401  
Fax: (780) 723-8617  
taxes@edson.ca



[www.edson.ca](http://www.edson.ca)



## Taxation & Assessment

## How Taxes are Collected

The Town of Edson issues an annual combined tax and assessment notice to all property owners during the month of May each year. This notice contains the levy for municipal tax as well as the school tax levy which is collected on behalf of the Province.

## Assessment Practices

Market value assessment has been recognized around the world since the 1970s. It is considered to be the most fair and transparent manner to distribute property taxes.

The market value of residential properties is calculated through a method known as mass appraisal.

\*This is a unique year within the Town of Edson as a new assessor has been named after having utilized the same firm for many years. There have been some large adjustments, both increases and decreases, to bring assessments closer to actual market value.

Your property assessment notice indicates the Town's estimate of your property's market value—the amount it would have sold for in the open market—**on July 1 of the previous year**. And, it is adjusted for any changes in physical condition recorded by December 31. Provincial legislation establishes these dates and requires that property assessed values be estimated every year.

To ensure assessed values are fair and accurate, they are reviewed at three levels:

- Edson's internal checks and balances,
- The Alberta government's annual assessment audit process and
- Individual property owners' review of their notice.

Your tax bill arrives in May and property tax payments are due by June 30.

Those with concerns regarding assessment are encouraged to contact the Town's assessor first. If still unsatisfied, please contact the Town Office for details on the appeal process.

**Payment Options:** A monthly pre-authorized payment plan by automatic bank withdrawals is available for your convenience. The monthly plan runs from January to December each year. Contact the Finance Department by December 1st of the preceding year to enroll for the following tax year. Lump sum payments may be made at the Civic Centre, internet banking or through the mail by June 30th of the current tax year.

If you have appealed your current year property assessment, payment in full is still required by June 30th to avoid penalty. In the event that your appeal is successful an adjustment will be made and a refund will be issued to you.



**Late Payment Penalty:** There are three important dates to remember when it comes to tax penalties. On January 1<sup>st</sup> and July 1<sup>st</sup> any outstanding balance on your tax account is subject to a 6% penalty. On August 1<sup>st</sup> a 6% late payment change will be applied to the *current* year's taxes.