

2024 PROPERTY TAX INFO

UNDERSTANDING PROPERTY TAX

PROPERTY TAXES ARE DUE JULY 2, 2024 | SEE BACK FOR PAYMENT DETAILS

A healthy community requires strong financial planning

Property tax revenue supports essential services, programs and infrastructure in the City. This includes:



Public safety



Transportation and transit



Recreation and culture



Harry Jerome Rec. Centre and North Shore Neighbourhood House



Roads and sidewalks



Parks and trails

2024 RESIDENTIAL TAXES

The City has delivered a balanced 2024 budget with a municipal tax rate increase of 6.9%.

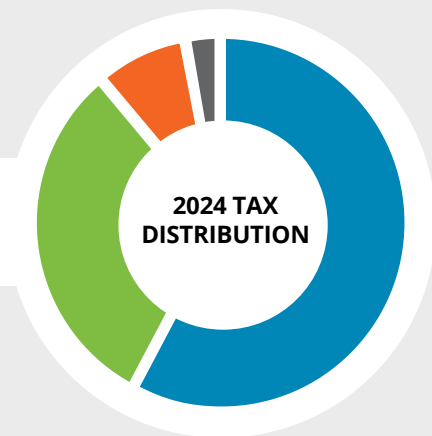
In 2024, as illustrated in the chart below, an average residential property assessed at \$1,451,018 will pay \$4,361 in property taxes.

Approximately 42% of taxes collected are on behalf of other regional agencies like Translink and the Provincial Government (school tax).

AVG. RESIDENTIAL PROPERTY ¹	2023	2024	CHANGE
CITY OF NORTH VANCOUVER	\$	\$	\$
Municipal Property Taxes	2,222	2,376	154
Municipal Storm & Eco Levies	120	162	42
Total²	\$2,342	\$2,538	\$196
OTHER TAXING AUTHORITIES			
Provincial Gov. (school tax)	1,240	1,297	57
TransLink	313	392	79
All Other ³	123	134	11
Total	\$1,676	\$1,821	\$147
TOTAL PROPERTY TAXES	\$4,018	\$4,361	\$343
AVERAGE ASSESSED VALUE	\$1,432,992	\$1,451,018	\$18,026

¹ Residential properties include single-unit, strata, vacant and other.

² Tax notices for single-unit dwellings, duplexes and infills will also include solid waste and Green Can fees.



- 58% City of North Vancouver
- 30% Provincial Gov. (school tax)
- 9% TransLink
- 3% Regional Agencies

HOW ARE PROPERTY TAXES CALCULATED?



ASSESSED VALUE

Through BC Assessment



TOTAL TAX RATE

From City and other tax authorities, applied per \$1,000 of assessed value



TAX PAYABLE

By taxpayer (property owner)

IMPACT OF ASSESSED PROPERTY VALUES

The amount of municipal tax you pay is dependent on your property type and your property's assessed value, as determined by BC Assessment. If your property's assessed value varies from the average in its property class, your property taxes will either be higher or lower than the City's average property tax amount.

From 2023 to 2024, the assessed value for the average residential property in the City increased by approximately 1%.



The change to your property value each year affects the property taxes you pay.

Questions? Contact the tax office:



cnv.org/Taxes



604.983.7316
MON-FRI 8:30AM - 5PM

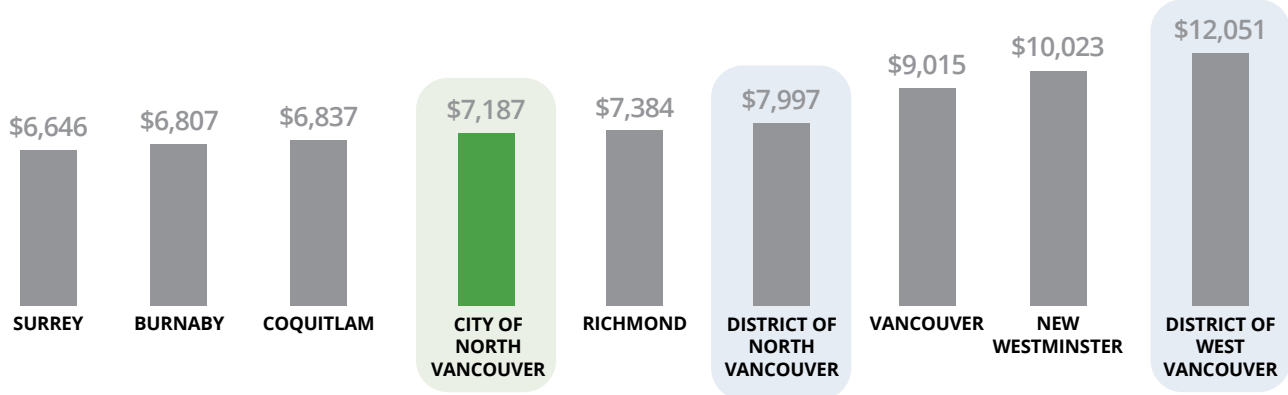


tax@cnv.org

THE CITY'S TAXES AND UTILITY FEES COMPARED TO REGIONAL MUNICIPALITIES

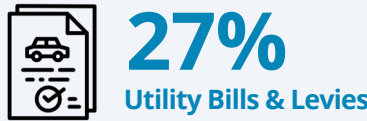
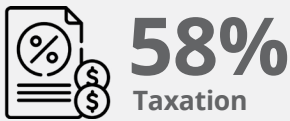
While the cost of services is rising due to inflation and increased demand, we have been able to maintain competitive tax and utility charges among Metro Vancouver municipalities and the lowest on the North Shore.

Below is a comparison of 2023 total tax and utility charges for an average single detached residence.

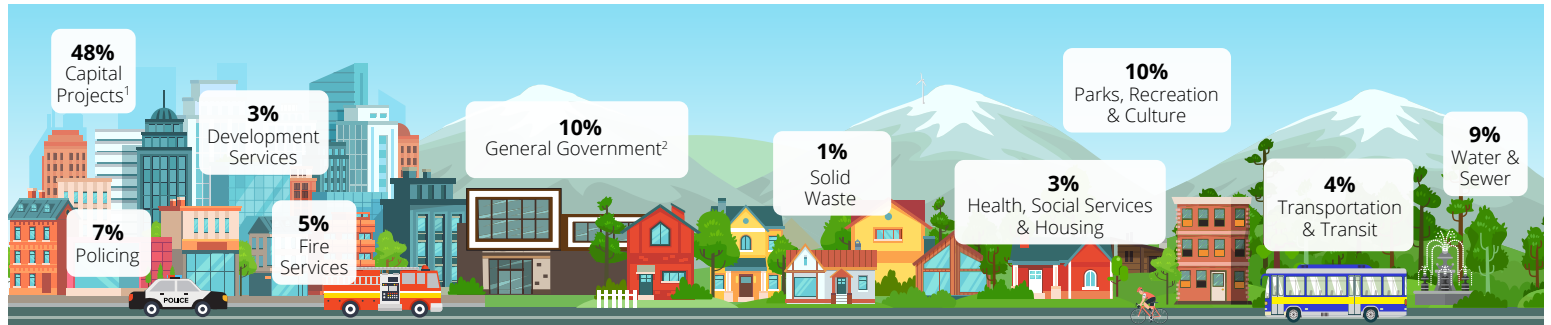


Source: Province of British Columbia, local government data entry forms

WHERE THE MONEY COMES FROM



WHERE THE EXPENDITURE GOES



Source: City of North Vancouver 2024–2028 Financial Plan.

¹Capital Projects are funded by taxes, utility charges, reserves, debt, grants, government contributions and other sources.

²Includes Technology Services, Economic Development, Finance, Human Resources, etc.

PROGRAMS TO ASSIST WITH YOUR PROPERTY TAXES

HOME OWNER GRANT

The provincial Home Owner Grant helps reduce your residential property tax.

Apply for a grant by July 2, 2024 at gov.bc.ca/homeownergrant or call 1.888.355.2700

DEFERMENT PROGRAM

The Property Tax Deferment Program, a low-interest provincial loan program, helps qualified homeowners pay their annual property taxes.

Apply at gov.bc.ca/propertytaxdeferment or call 1.888.355.2700

PRE-AUTHORIZED PAYMENT PLAN FOR 2024 (NEW APPLICANTS ONLY)

The City offers a pre-authorized tax and utility plan to make monthly prepayments on your estimated bill.

Learn more and sign up at cnv.org/prepaymentplan or call 604.983.7317

WAYS TO PAY YOUR PROPERTY TAX

See the back of your property tax bill for details.



Credit cards are not accepted for property tax payments.

Please note that a 5% penalty will apply to any unpaid balance after July 2, 2024.

An additional 5% penalty will apply to any unpaid balance after September 3, 2024.

QUESTIONS ABOUT YOUR PROPERTY TAX?

604.983.7316

tax@cnv.org

Manage your account online. Visit cnv.org/Ubill to view details about your account.