

Quick Guide to Your 2024 Assessment

Assessment Facts:

- Property is assessed to determine its valuation to calculate the appropriate property taxes.
- All residences are assessed at market value (taking into consideration sales of similar homes in similar markets)
- Rural residential assessments include a 3-acre parcel of land that the residence is situated on, which is also assessed at market value, much higher than the farmland rates.
- If the residence is affiliated with a farming operation, there is an exemption of up to \$61,540 for the first residence which is taken off the assessed value and not taxed.
- If there are additional residences owned by the same farming operation, each additional residence may receive an exemption of up to \$30,770.
- On non-farming acreages and in the hamlets, additional out buildings are also assessed at market value and taxed, including garages, shops, etc.
- All farmland is assessed at provincially regulated rates.

Why your 2024 Assessment may have increased:

According to information received from our assessor, there are a variety of reasons why your residential assessment may have increased from 2023, including:

- According to Municipal Affairs, rural areas in the Province of Alberta have seen an increase of 8-9% in property values.
- In Starland County, the property values in the hamlets have increased by 6-7%. The hamlet of Craigmyle has seen an increase of \$10% in property values.
- Starland County's rural residential property values have seen an increase of 10-13% with an average increase of \$30,000 in assessed value.
- For residents who sold land and subdivided their farmyard, these properties have seen large increases in assessed value as the RAP exemption of \$61K no longer applies, and all the outbuildings are now assessed at market value.
- Our assessor has continued to do site visits and has captured many improvements (new garages, shops and renovations) that were not previously reported. This has increased those properties assessed values significantly – upwards of 30-40% in some cases.

**If you have questions regarding your 2024 assessment, please contact the County office.
Please note the deadline to appeal your assessment is September 3, 2024.**

