

## 42. Valuation challenges (November, 2022, Informer)



### MAYOR'S REPORT

Councillor Colleen Feeney will have a more in-depth report concerning the new property valuations for the new valuation roll coming into effect January 1, 2023. In essence, the new property values are supposed to reflect market values from July 2021 more accurately. And, in general, though property values in Montreal West have increased 41%, your property taxes do not go up by the same amount!

Your property taxes are based on the amount of money needed to run our Town and the amount of money we need to fork over to the Agglomeration for shared services. And while we have always managed to trim our costs and keep overall increases reasonable,

I cannot say the Agglomeration has done the same.

Even before knowing what the new Agglo budget will resemble, we do know that our overall increased property values mean we will pay a larger share of the shared expenses. In fact, in 2022, we paid 0.235% of shared services. With the new roll, we will pay about 0.255% of shared services! That's an increase of 8.3%. In an ideal world, if Montreal was able to accurately control their budgets with the same rigour we control our local budget in Montreal West, we would still need to pay that 8.3% more.

However, the Agglo is FAR from ideal. Our invoice for shared services provided by the Agglo will likely increase about \$650K! That's the challenge our

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### PROPERTY RE-ASSESSMENTS

Responsibility for preparing the assessment roll for all municipalities on the island of Montreal belongs to the *Direction de l'évaluation foncière of the Ville de Montréal*. In September 2022, they deposited a new three-year property assessment roll. The new assessment came into effect January 1, 2023 and is the basis for 2023, 2024 and 2025 tax bills.

The average increase in valuation for residential properties in Montreal West with this roll was 40.3%, with many single-family homes increasing more than this percent. Property owners had until April 30 of this year to request a re-assessment of their valuation.

Based on their recent report, the City of Montreal's Assessment Department received 45 requests for administrative reviews from Montreal West residents. To date here are the results of the files which were re-assessed:

- 25 files or 56% decreased in value
- 19 files or 42% remained unchanged, and
- 1 file or 2% increased in value

The Town has reimbursed the residents whose property values were decreased for the difference.

The only other event which may trigger a property re-assessment during the 3-year period of the roll would be a major renovation. In this case, the City of Montreal will contact the homeowner and schedule a visit. If the property owner does not agree with the new valuation, they have 60 days in which to contest it.

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