

What Affects the Market?

Factors such as your property's size, construction type, age, condition of home, and location can affect your property assessment.

Some locations are more desirable than others. To some, scenic and waterfront property is highly desirable.

Market

Other factors can include economic influences, interest rates, availability of amenities and jobs.

These among other factors may influence property values.



Three Major Approaches to Appraising

- ❖ Market value is determined by analyzing valid real estate sales.
- ❖ Trends and values observed from the sales are applied to unsold properties.
- ❖ Three Major Approaches:

Market Approach

1

Compare the subject property to others like it that have sold recently.

Cost Approach

2

Compute the cost of building a similar structure on a similar site.

Income Approach

3

Determine value based on the rental income the property is capable of earning.

Property Owner Responsibilities

The burden of proof is on the property owner. Homeowners must present convincing evidence that assessor's judgement was incorrect.

Property owners should review all information on the Assessment Notice to ensure correctness.

Property owners dissatisfied with their assessment may file an appeal to have the assessment reviewed.



Supplementary Schedule for Tax Year 2025



**Municipal
Assessment
Agency Inc.**

Municipal Assessment Agency
St. John's | Gander | Corner Brook
Phone: 1-877-777-2807
Email: customerservice@maa.ca

TAX YEAR 2025 SUPPLEMENTAL SCHEDULE	REQUEST DATE 6-week prior to keying cut off	Keying Cut Off	Mail Date	Appeal Deadline
All Municipalities Tax Year 2024	Mar 13, 2024	Apr 24, 2024	May 13, 2024	Jul 12, 2024
2025 Annual		Apr 26, 2024	Jun 3, 2024	Aug 2, 2024
All Municipalities Tax Years 2024 and 2025	Oct 2, 2024	Nov 13, 2024	Dec 2, 2024	Jan 31, 2025

Definitions

Actual Value:

Actual Value means that value being the market value of the fee simple interest in the real property.

Base Date:

The date that the values of the properties in a municipality are set for that particular assessment cycle. Any special or supplementary assessments carried out after this date will relate to the property values that were assigned as of this “base date”.

Uniformity:

The idea of uniformity implies that the assessor, using standardized and acceptable assessment procedures, will consider all properties that are similar to the one being assessed. The value should then be similar to those other properties. Taxes for that property should be similar as well.


Definitions

Market Value:

The amount of money that probably would be arrived at through fair negotiations between a willing seller and a willing buyer. Consideration is also given to the uses to which the property may be put. The following characteristics of market value should be noted:

- Is the most probable price, not the highest, lowest or average price
- Is expressed in terms of money
- Implies a reasonable time to be exposed to the market
- Implies that both the buyer and seller are informed of the uses to which the property may be put
- Assumes an arms-length transaction in the open market
- Assumes a willing buyer and a willing seller, with no advantage being taken by either buyer or seller
- Recognizes both the present use and the potential use of the property

Assessment Appeals



Appeal



Assessment Appeals

Appeal Processing

- ❖ Deadline to file appeal is within 60 days from the date of the Notice of Assessment (actual date in **Box 3** of the assessment notice).
- ❖ Two ways to file an appeal:
 1. Electronically (www.maa.ca/appeals)
 2. Complete and mail the Notice of Appeal Form
- ❖ Appeal Fees:
 - \$25 filing fee for residential
 - \$100 filing fee for commercial

Factsheet

Understanding your Assessment

Who does the Assessment?
Your property assessment is completed by the Municipal Assessment Agency who provides professional, independent property assessments throughout Newfoundland and Labrador in accordance with the Assessment Act, 2006.

Should I Appeal?

- Do you feel the value of your property was assessed fairly?
- Most concerns are resolved without a hearing. Telephone one of our assessors toll free at 1-877-777-2807 to discuss your file and understand how the value was determined.
- Visit our website at www.maa.ca/search.html to obtain and compare assessment information on properties of similar value in your area.
- You can request a file review of your assessment at any time without filing an appeal and can also obtain a parcel summary report of your property by calling 1-877-777-2807.
- The appeal deadline is **Month Day, Year**. Late appeals will not be accepted.

How is Property Assessed?
Property is assessed at actual value¹ in accordance with the Assessment Act, 2006. Your assessment is determined by the market value as of the base date, January 20XX. When estimating the market value, the assessor analyzes property sales in the area and characteristics such as size, age, quality, condition, and location that vendors and purchasers consider when establishing a sale price.

Definitions

1. "actual value" means that value being the market value of the fee simple interest² in the real property; (Assessment Act, 2006)
2. "fee simple interest" is absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. (Appraisal Institute of Canada, 2015)

Appeal Process
If you wish to appeal this assessment, follow these steps:

1. Visit us online at www.maa.ca/propertyappeal. You will need a valid credit card for the online option, OR
2. Mail this form. You will need to include a cheque or money order, payable to the Municipal Assessment Agency, for the appeal fee of \$35. Mail the Notice of Appeal to:
MUNICIPAL ASSESSMENT AGENCY
75 O'LEARY AVENUE
ST. JOHN'S, NL A1B 2C9

- Appeals must be received or postmarked no later than **Month Day, Year**.
- Upon receipt of your appeal, an assessor will review the property file and may contact you to discuss. A property inspection may also be required.
- The review results will be communicated to you by mail and will include instructions if you wish to request a hearing.

Notice of Appeal Form
Appeal Deadline Date: Month Day, Year
I hereby appeal against the 20XX Tax Year Assessment of:

Parcel ID: 999999	Property Code: 2001
Owner:	SOME OWNER
Property Address:	20 SOME STREET
Municipality:	SOMETOWN
Municipality Number:	9999
Non-Taxable	\$ 0
Taxable	\$ 345,000
Business Tenant	\$ 0

This appeal is made on the following grounds:

Required Info:
Name (print): _____ Signature: _____ Date: _____
Phone (Res): _____ (Bus): _____ (Cell): _____
Email: _____

Toll Free: 1-877-777-2807 Email: info@maa.ca Website: www.maa.ca

Assessment Appeals

- ❖ Fee is fully refundable to property owner:
 - Appellant may withdraw appeal at any time but fee paid may only be refunded where the appeal has been withdrawn at least 10 days before the hearing.
 - If appeal is resolved prior to fees being forwarded to the municipality, MAA will credit the municipality.
 - If appeal is resolved after fees have been forwarded to the municipality, the municipality is responsible for refunding fees.
- ❖ Appeal fees for appeals not resolved during the review process are sent to municipalities to offset the cost of the Assessment Review Commission.

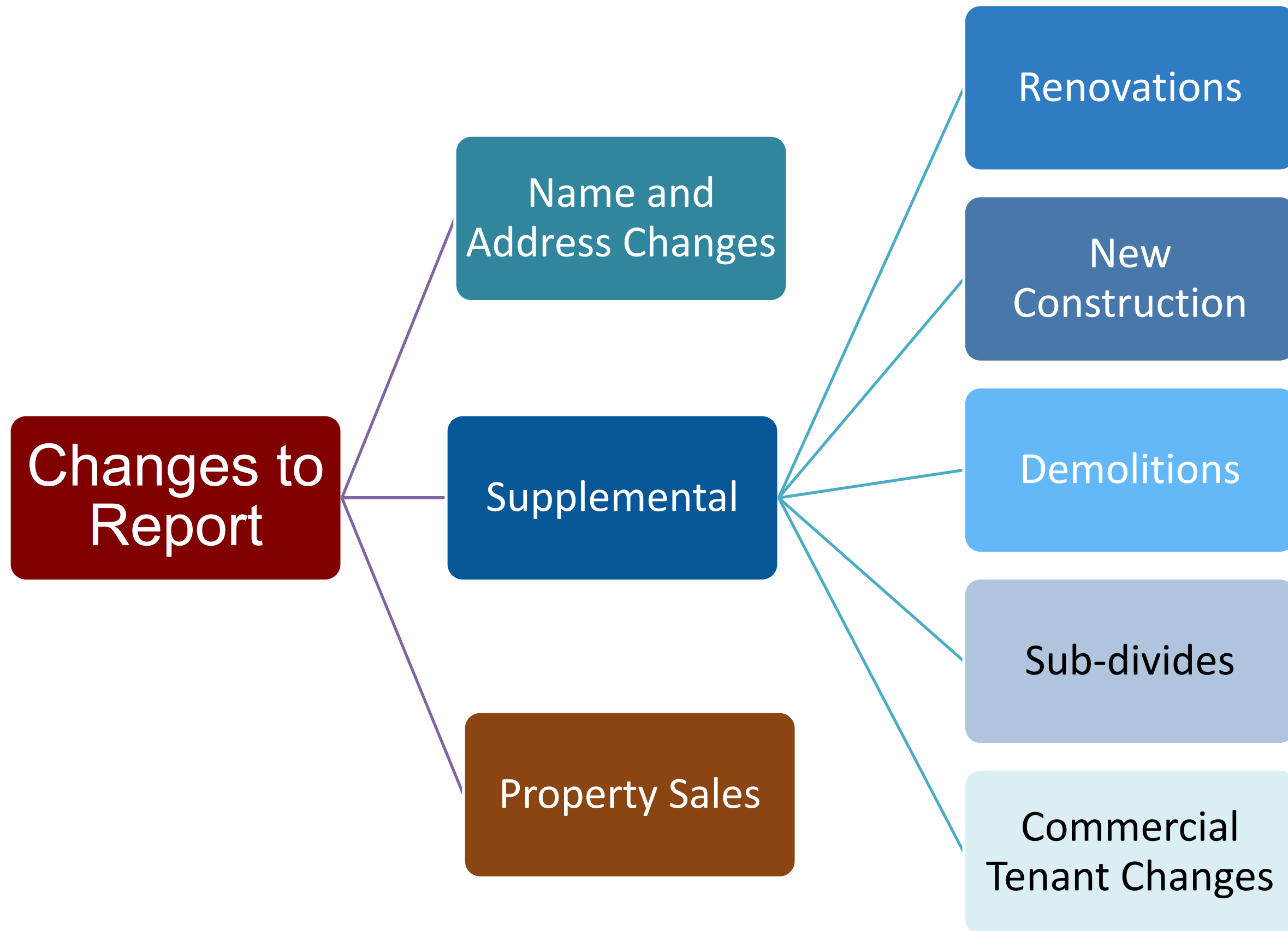




Maintaining the Annual Roll



Maintaining the Annual Roll



- Forms are available on our website <https://maa.ca/resources/>
- All supplementary request forms, name and address change forms, and supporting documentation must be submitted in a timely manner to: customerservice@maa.ca

Introductory Training Course: The Fundamentals of the Property Assessment Process in Newfoundland and Labrador



Online Training

- ❖ Free course designed to help clerks, municipal staff, elected officials, and the public understand the assessment process.
- ❖ Three modules; each module takes 20-30 minutes to complete; can be completed at own pace.
- ❖ Register via Training Link on our homepage (www.maa.ca)

The screenshot shows a web browser window with the URL maa.ca/the-municipal-assessment-agency-course/. The page features a navigation menu with links for ABOUT, ASSESSMENTS, APPEALS, RESOURCES, CAREERS, FAQ, and TRAINING. The main content area displays three modules, each with a description and a 'START MODULE' button. A red arrow points from the 'TRAINING' link in the navigation menu to the 'Register' button in the 'My Account' sidebar. Another red arrow points from the text 'Register via Training Link on our homepage' in the list to the 'TRAINING' link in the navigation menu.

Module One
This module provides learners an introduction to the Municipal Assessment Agency of Newfoundland and Labrador. It briefly outlines the roles of personnel involved in the assessment process and provides insights into market value and assessments.
START MODULE

Module Two
This Module outlines the primary legislations affecting the property tax system in Newfoundland and Labrador.
START MODULE

Module Three
This module outlines the basics of the Assessment Roll and goes into detail about how it is used.
START MODULE

My Account
Register
View the search engine disclaimer.

Thank You!

QUESTIONS?



customerservice@maa.ca



Toll Free:
1-877-777-2807



www.maa.ca