



# THE ASSESSMENT OF YOUR PROPERTY

Pursuant to the **Act Respecting Municipal Taxation**, the MRC of Bonaventure conferred the mandate for the preparation and updating of the assessment role of the Town of New Richmond to the firm of **Groupe Altus**. This firm will apply all the regulations and standards adopted by the Government of Quebec in the preparation of the role.



## *What is a property assessment role?*

A property assessment role is the inventory of all of the immovables situated in the territory of a municipality. It indicates the value of each unit of assessment based on its actual value.



## *What is actual value?*

The actual or market value of a unit of assessment or property is its exchange value on a free and open market. In other words, it is the most probable price that a buyer would pay a seller for a property sold by private agreement.

This value that is entered on the assessment role is the basis for the application of municipal and school taxes.



## *How is the actual value determined?*

To determine the actual value of an immovable, technical reports prepared by inspectors in recent years are used to determine the actual value of an immovable.

Technicians and assessors then use two recognized approaches (**cost** and **comparative**) to determine the actual value of a single-family dwelling

## *The main factors that influence the value of residential properties*

- The sector;
- The size of the lot;
- The inhabitable area;
- The age of the property, adjusted to include any renovations or major assets;
- The quality of construction.

As for properties that generate rental income or that are used for business activities, in addition to the two previous methods, the **income method** is generally utilized.

### **The Cost Approach**

Specifically consists of estimating the value of constructions (building and site improvements) to which is added the value of the land as established by other methods.

### **The Comparative Approach**

Consists of estimating the most likely sale price for immovables entered in the assessment role based on the observation of transaction conditions for similar immovables that were effectively sold.

### **The Income Approach**

Consists of establishing the value of an immovable based on its capacity to generate current and future net income.

## *On what date is the value determined?*

The property assessment role is deposited once every three years and is known as a «triennial or three-year role».

The values entered in the assessment role are based on the real estate market conditions as of July 1st of the year preceding the establishment of the role. If there are no modifications made to a property, these values remain valid for the duration of the property assessment role.

The 2024-2025-2026 property assessment role of the Town of New Richmond was deposited on September 15, 2023. The values it contains reflect the market conditions of July 1, 2022.

These values will be the basis for the application of municipal taxes for 2024-2025-2026.

## Can a value in the role be contested?

### *How to contest?*

If a taxpayer does not agree with a value entered in the property assessment role, the first thing to do is to obtain information from the Taxation Department of the Town of New Richmond.

Following this step, the taxpayer may only file an application for review during the first year of the triennial role and by April 30, 2024 at the latest.

To do so, the taxpayers must complete the form for this purpose entitled, «Application for review of the Real Estate Assessment Role», that is available at the Town of New Richmond or at the MRC of Bonaventure at the following address:

MRC of Bonaventure  
51, rue Notre-Dame, P. O. Box 310  
New Carlisle (Quebec) G0C 1Z0  
418 752-2221

The completed form must be sent to the MRC of Bonaventure by April 30, 2024 at the latest. Fees, that vary in function of the value entered on the role, are required for each application for review. The amount to enclose is indicated on your tax bill. Payment must be sent at the same time as the application.

If modifications are made to your property during the three years that follow the deposit of the role and a new assessment is established, you may present an application for review that applies only to these modifications within 60 days following the reception of the Notice of Assessment for a modification of the property assessment role.

### *Written response*

Pursuant to the Act Respecting Municipal Taxation, the assessor of your municipality is required to consider the merits of all applications for review that are submitted. The assessor must also give a written response to the applicant informing the latter of his conclusions concerning the revised value of the immovable.

Any person who has filed an application for review and who did not come to an agreement with the assessor, may file an appeal, based on the same subject as the application for review, with the Immoveable Property Division of the Administrative Tribunal of Quebec (TAQ), and this, within 60 days following the sending of the response from the assessor.

### *Learn more before contesting*

For more information assessment of your property, please contact the Taxation Department at the following address:

Town of New Richmond  
99, place Suzanne-Guité  
New Richmond (Quebec) G0C 2B0

Email: [taxation@villeneuve-richmond.com](mailto:taxation@villeneuve-richmond.com)  
Telephone: 418 392-7000, ext. 221  
Fax: 418 392-5331

For more detailed complementary information concerning the Quebec property assessment system, visit the Government of Quebec website at the following address:

**[www.mamh.gouv.qc.ca/evaluation-fonciere/evaluation-fonciere-municipale-au-quebec/](http://www.mamh.gouv.qc.ca/evaluation-fonciere/evaluation-fonciere-municipale-au-quebec/)**

