

Unfair Tax Assessment Cap Legislation

NS Real Estate Assessments Unfairly Targeting Renters

The Facts...

- **Single family property tax assessments are capped**
- **Multi-family (Apartment) property tax assessments are not capped whatsoever.**
 - Apartment assessments throughout NS are up significantly, (i.e. – In 2008, Killam Properties average assessment increase is >15% and two properties have assessment increases of greater than 50%.)
 - Since 2005, someone living in Halifax's trendiest and most expensive neighbourhood have had their tax assessment capped **anywhere between 0% and 2.3% annually**, while a family living in a multi-family building could see their tax assessment increase by 50%, or higher!
- The NS Assessment Department classifies property into three classes, residential, commercial, and resource:
 - Residential includes single-family residences, multi-family residences, duplexes, apartments, condominiums, nursing homes, seasonal dwellings, manufactured homes, and some vacant land.
 - **The only sector within the residential class not included under the cap is “multi-family” residences (a.k.a. Apartments).**
 - Amendments to the assessment cap legislation have been made to include Co-op Housing buildings and Manufactured Home Communities (land-lease communities or trailer parks), but still multi-family is ignored.

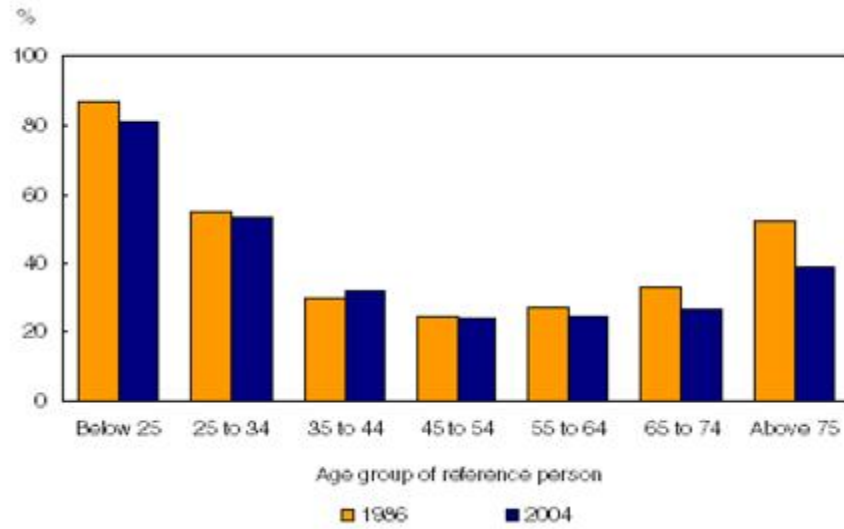
The Outcome...

- ***Those who rent apartments will pay more for their monthly rent!!***

We ask – how is this equitable and fair?

- Those who can “least” afford it (e.g. students, those on fixed incomes, and seniors) will end up suffering the most!
 - Statistics Canada states “on average, renters spend a higher portion of their incomes to house themselves than do homeowners”^[1]
 - The two largest demographic of renters are younger people and retirees – Over 80% of people under aged 25 rent and over 50% of people ages 25 to 34 rent. As well, more than 30% of people ages 65 to 74 rent and 40% of those over 75 years of age rent.

Proportion of Households that rent their dwelling by age group, Canada- 1986 and 2004



Source: Statistics Canada. Public Use Microdata Files for the 1986 Family Expenditure Survey and the 2004 Survey on Household Spending

What can you do about it?

Your voice counts....

Contact Your MLA