

ASSESSMENT DEPARTMENT

January 23, 1938

His Worship the Reeve and Councillors
The Corporation of the District of Burnaby

Re: 1938 Assessment Roll


The following table indicates the totals obtained in the 1938 Assessment Roll and compares them with the 1937 totals.

The amount of the increases has been influenced by three factors - the change in real estate market values, the adoption of the Two Value System, and the value of new construction. The upward trend of the real estate market in the last year or two has increased practically all values at least 5%. This increase was added to the great majority of assessments for School Purposes and additional increases ranging up to 300% were applied to General Purpose Assessments as in the Two Value System General Purpose Assessments are not artificially limited to increases of 5%.

New Construction to a value of \$21,634,000 was added to the Roll this year.

TAXABLE VALUES

	<u>General Purpose (100% Values)</u>	<u>School Purpose (50% Values)</u>
Improvements	\$411,150,000	\$248,454,000
Land	<u>221,097,000</u>	<u>107,858,000</u>
	\$632,247,000	\$356,322,000
Comparative Totals for 1937 (as of Nov. 20, 1937)	\$281,474,000	\$327,233,000
	<u>x 2</u>	
	\$562,948,000	
Increase - Amount	\$ 69,293,000	\$ 29,033,000
- Percentage	12.3%	8.9%


H. J. Goode,
MUNICIPAL ASSESSOR.

NJG:gn