



# Assessment Bulletin 22-01

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## Delay in Processing Land Title Transfers

Given the current delays in land title transfer registrations at Alberta's Land Titles Office (LTO), clarification is required regarding the use of the Certificate of Title (C of T) registration date as a property's sale date. Due to large volume of property transactions occurring in parts of the province, there are instances of substantial differences between actual date of sale and the C of T registration date. This delay can make it difficult for an assessor to capture the market value of properties as of the July 1 valuation date.

### Land Titles Office Delays

To ensure statutory compliance and property rights of owners, the LTO conducts careful and thorough reviews of all documents and plans that are submitted. Since April 2021, the LTO has experienced an increase of almost double the number of real estate transactions and associated packages submitted for registration. As such, this has extended the LTO's standard registration processing time.

To help address the increase in registration volumes, the LTO has been hiring and training a significant number of new staff. A 20 per cent increase in staff have already been hired and another 20 per cent is underway. Budget 2022 committed an additional \$9.1 million that is being used to improve the Land Titles registration turnaround times.

### Establishing a Sales Date

A standard for sale date is necessary to ensure consistent application across the province. Therefore, the C of T registration date should continue to be the starting point for establishing a sale date for a property. There are no changes to the process and requirements for reporting sale dates for the 2022 assessment year submission.

With this requirement in mind, assessors currently reporting 12 months sales may wish to use the 36 month option for single family dwelling parcels. With June 30 being the last sale date in an assessment cycle for a subsequent February 28 declaration deadline, there should be sufficient time for roll preparation.

### Additional Information

Additional information is found in sections 3.1, 3.2, and 3.3 of the [Recording and Reporting Information for Assessment Audit and Equalized Assessment Manual](#) with respect to the use and submission of sales data into the ASSET system. Please contact your auditor if you have any question regarding sales verification, time adjustments, or submitting information into ASSET.

General inquiries can be made through the Grants and Education Property Tax Branch, toll free at 310-0000, then 780-422-7125, or [Ma.AssessmentAudit@gov.ab.ca](mailto:Ma.AssessmentAudit@gov.ab.ca).