



# Property Assessment 101

May 7th, 2025

# Presentation Overview

- Responsibilities
- Purpose of Assessments
- Assessment Basics and Principles
- Overview of the Cost Approach
- SAMAView, MySAMA

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# SAMA's Roles and Responsibilities

AMA Act -- Board Governed Agency

## Governance

\$271B / \$2.33B

Ass'tmt / Taxes

- Policy (Advisory Committees)
- Quality Assurance
- Computer System
- Communication
- Safety Net for Province

## Assessment Services

762 of 779  
Municipalities

- Annual Maintenance
- General Re-inspections
- Revaluations
- Support of Value

# Assessment Services Provided by SAMA

## 1. Annual Maintenance

- Annual changes to keep physical inventory current.

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# Assessment Services Provided by SAMA

## 2. Reinspections

- A general review of property in a municipality to ensure physical inventory is current.

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# Assessment Services Provided by SAMA

## 3. Revaluations

- Sales Data - Verification
- Market Analysis & Valuations

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# Assessment Services Provided by SAMA

## 1. Support of Value (Property Appeals)

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# Purpose of Assessments

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- Financial Foundation for local governments
  - Municipal services (police, fire, streets, water, parks, recreation, libraries...)
  - K to 12 Education
- What you do with it is up to the local government
- Local Autonomy

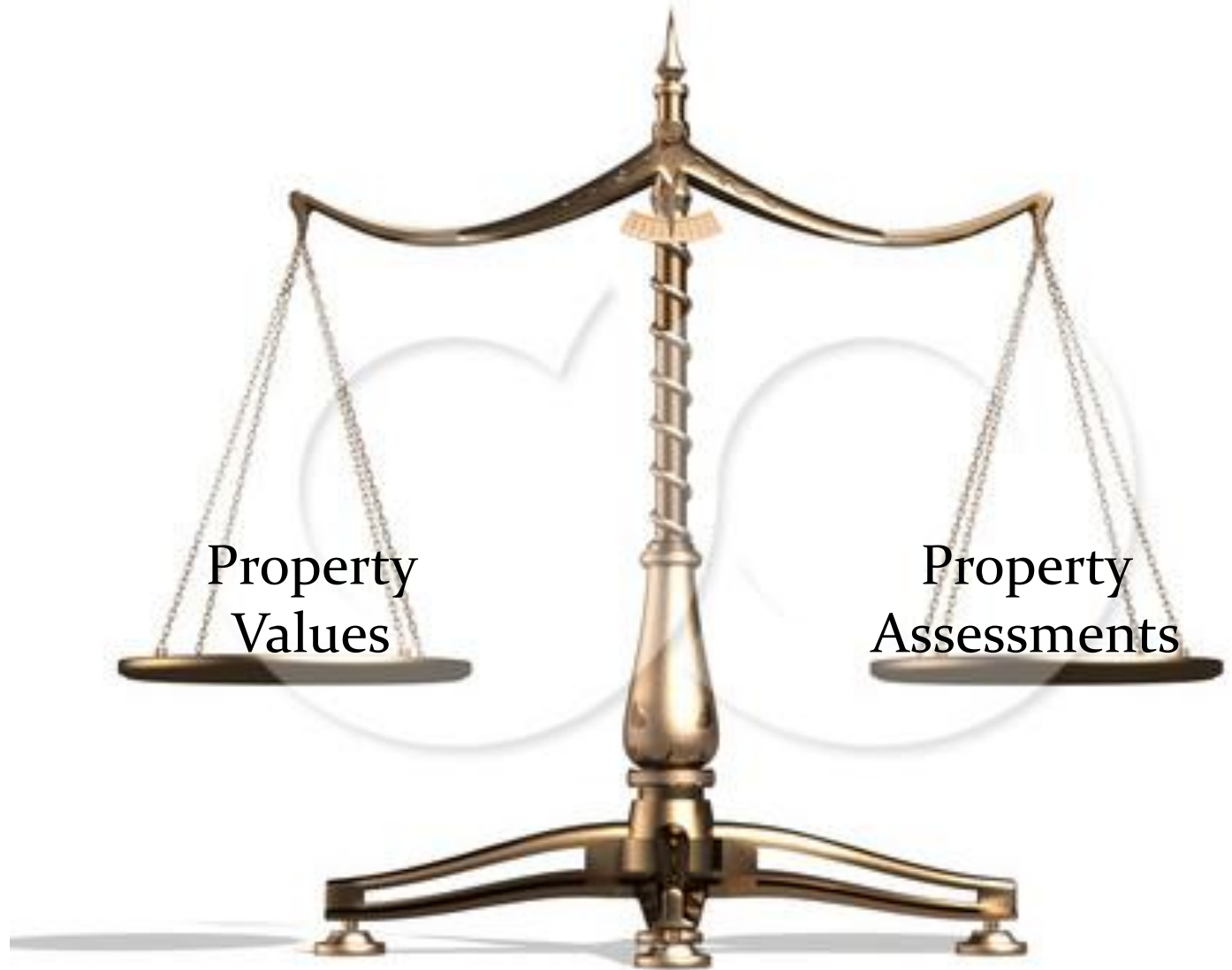


# Assessment Principles

## Ad Valorem

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# Assessment Principles

- Mass Appraisal
- Base Date (*January 1, 2023*)
- Four Year Updates (Revaluations)
  - January 1, 2015 base date for 2017-2020
  - January 1, 2019 base date for 2021-2024
  - January 1, 2023 base date for 2025-2028
- Foundation in Legislation
  - Market Valuation Standard
  - Regulated Property Assessment Standard
  - Equity

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# Assessment Principles

## Three Accepted Approaches to Value

- Cost Approach
- Sales Comparison Approach
- Property Income (Rental) Approach

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# Valuation Publications

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- The Saskatchewan Assessment Manual – 2023 Base Date (2023 Manual) contains rates only for regulated property.
- Property types valued using the regulated Manual.
  - Agricultural land, heavy industrial property, pipeline, railway, resource production equipment (mine, oil & gas).

# Current Valuation Publications

- Non-regulated valuation publications.
  - Market Value Assessment in Saskatchewan Handbook.
  - SAMA's 2023 Cost Guide.
  - Marshall Valuation Service (MVS).

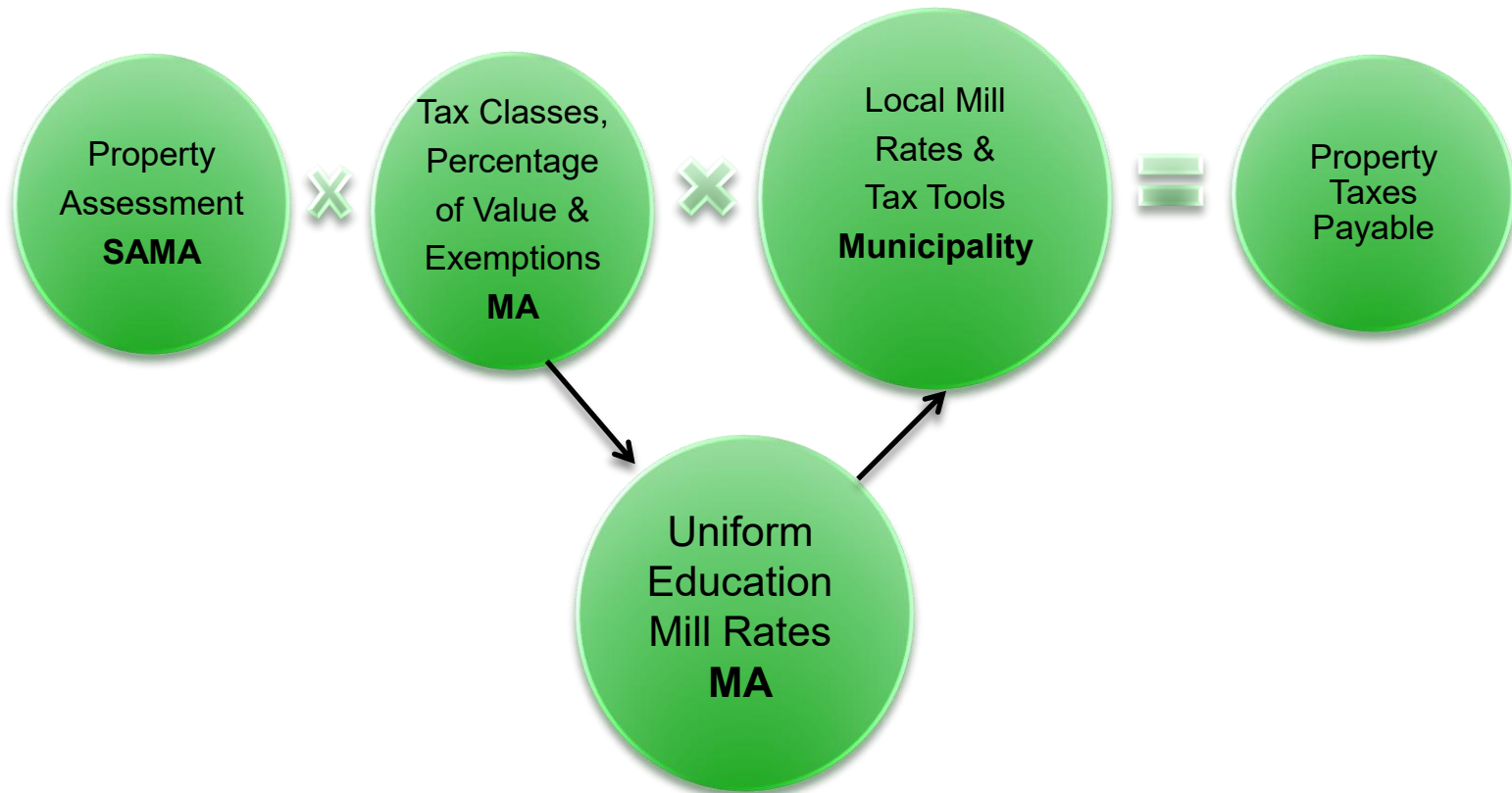
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# Assessments - Foundational Component of the Property Tax System

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# Percentages of Values

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- Classes of property and their 2025 percentages of value established by the provincial government are:
- Non-Arable (Range) Land and Improvements (45%);
- Other Agricultural Land and Improvements (55%);
- Residential (80%);
- Multi-Unit Residential (80%);
- Seasonal Residential (80%);
- Commercial and Industrial (85%);
- Grain Elevators (85%); and
- Railway Right of Way and Pipeline (85%).
- **ASSESSMENT X PROVINCIAL “PERCENTAGE OF VALUE” = TAXABLE ASSESSMENT**

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# Overview of the Cost Approach



# Land Valuation

## Non-Agricultural Land Valuation

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- Arm's length sales are collected and verified
- Determine units of comparison
- Identify neighbourhoods
- Determine base land rates (select median based on sales in the neighbourhood)
- As of the applicable base date (January 1, 2023)

# Land Valuation

Example:

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Sale #	Total Sale Price (\$)	Parcel Size (Sq Ft)	Sale Price per Square Foot
1	15000	10000	1.50
2	9750	7500	1.30
3**	9750	7500	1.30**
4	8580	7000	1.22
5	8500	7500	1.13

\*\*Median =  
1.30/SF

# Land Valuation

## Assessment to Sale Price Ratio:

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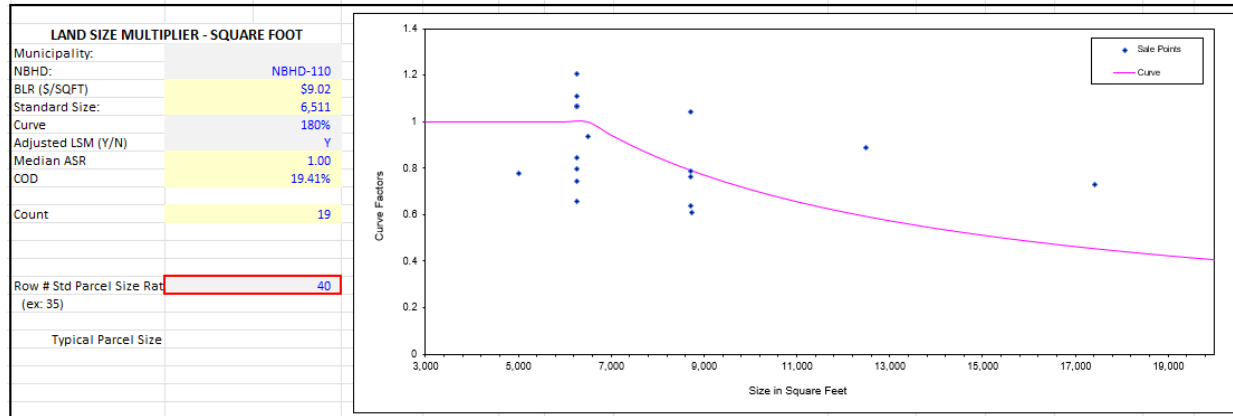


Sale #	2019 Base Assessed Value (Land)	Total Sale Price (\$)	Ratio (ASR)
1	13000	15000	0.86
2	9750	9750	1.00
3**	9750	9750	1.00**
4	9100	8580	1.06
5	9750	8500	1.14

\*\*Median = 1.00

# Land Valuation Example

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Assmt ID	Sale ID	Sale Price	SQFT	NBHD	Use	Adj.	Description	TASPrice	Calc.Multi	180%	AssmtNew	ASRnew	Abs Diff	S/SQFT	Median	ASR
REGBE-404003700	2292180	35,000	5,000	REGBE-110	CL			35,000	0.7761	1.0000	45,100	1.29	0.28	7.00	9.0235	1.0037
REGBE-404000800	2335834	62,500	6,250	REGBE-110	RL			62,500	1.1086	1.0000	56,375	0.90	0.10	10.00		1.0041
REGBE-404002750	2335343	60,000	6,250	REGBE-110	RL			60,000	1.0643	1.0000	56,375	0.94	0.06	9.60		
REGBE-404003750	2291626	45,000	6,250	REGBE-110	RL			45,000	0.7982	1.0000	56,375	1.25	0.25	7.20		
REGBE-404007300	2260137	42,000	6,250	REGBE-110	RL			42,000	0.745	1.0000	56,375	1.34	0.34	6.72		
REGBE-404011250	2379273	59,999	6,250	REGBE-110	RL			59,999	1.0643	1.0000	56,375	0.94	0.06	9.60		
REGBE-404012100	2382965	60,000	6,250	REGBE-110	RL			60,000	1.0643	1.0000	56,375	0.94	0.06	9.60		
REGBE-404012150	2382964	60,000	6,250	REGBE-110	RL			60,000	1.0643	1.0000	56,375	0.94	0.06	9.60		
REGBE-404012200	2372621	68,000	6,250	REGBE-110	RL			68,000	1.2062	1.0000	56,375	0.83	0.18	10.88		
REGBE-404016700	2418369	47,500	6,250	REGBE-110	RL			47,500	0.8426	1.0000	56,375	1.19	0.18	7.60		
REGBE-404017450	2370944	37,000	6,250	REGBE-110	RL			37,000	0.6563	1.0000	56,375	1.52	0.52	5.92		
REGBE-404104850	2325322	55,000	6,511	REGBE-110	RL			55,000	0.9365	1.0000	58,729	1.07	0.06	8.45		
REGBE-404201000	2371695	82,000	8,712	REGBE-110	RL			82,000	1.0435	0.7922	62,251	0.76	0.24	9.41		
REGBE-404219100	2330416	60,000	8,712	REGBE-110	RL			60,000	0.7635	0.7922	62,251	1.04	0.03	6.89		
REGBE-404222750	2432699	50,000	8,712	REGBE-110	CL			50,000	0.6363	0.7922	62,251	1.25	0.24	5.74		
REGBE-404226850	2444593	62,000	8,712	REGBE-110	RL			62,000	0.789	0.7922	62,251	1.00	0.00	7.12		
REGBE-404014150	2420953	48,000	8,750	REGBE-110	RL			48,000	0.6082	0.7894	62,305	1.30	0.29	5.49		
REGBE-404007300	2369715	100,000	12,500	REGBE-110	RL			100,000	0.8869	0.5935	66,912	0.67	0.33	8.00		
REGBE-404204400	2389529	115,000	17,424	REGBE-110	RL			115,000	0.7317	0.4550	71,508	0.62	0.38	6.60		

# Improvement Valuation

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- Replacement cost new determined from SAMA's 2023 Cost Guide (residential and selected commercial) or Marshall Valuation Service (commercial)
- Adjust for depreciation (based on the age and condition of the structure)
- Adjust to reflect average selling prices for comparable improvements as of the base date (January 1, 2023) by using a MAF (market adjustment factor)
- A MAF is calculated for each sale and the MAF applied is developed from the median of comparable sales in the neighbourhood

# Improvement Valuation

## Market Adjusted Cost Approach

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- Calculate land value from sales
- Calculate Replacement Cost New (RCN) of Buildings less Depreciation
- Depreciated RCN X MAF = Building Value
- Land Value + Building Value = 2025 Assessed Value

# Improvement Valuation

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## Replacement Cost for a Residence:

Replacement Cost New (RCN)	\$125,000
Less depreciation: - wear and tear (physical deterioration)	20%
RCN less depreciation (RCNLD)	\$100,000

# Improvement Valuation

## Market Adjustment Factor (MAF)

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- A MAF is calculated for each sale in the neighbourhood. The MAFs are then arrayed and a median MAF is selected.

$$\text{MAF} = \frac{\text{SP (Land \& Buildings)} - \text{SP Land}}{\text{RCNLD}}$$

Example:	Total Sale Price	\$100,000
	Land Value	\$ 20,000
	RCNLD	\$100,000

$$\text{MAF} = (\$100,000 - \$20,000) / \$100,000 = 0.80$$



# Improvement Analysis

Example:

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Sale #	Building Sale Price (\$)	RCNLD	MAF
1	50000	62500	0.80
2	45000	54000	0.83
3**	55000	65000	0.84
4	65000	75500	0.86
5	75000	83500	0.90

\*\*Median MAF =  
0.84

# Land and Improvement Valuation

Assessment to Sale Price Ratio with 0.84 MAF:

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Sale #	2019 Base Assessed Value (Land and Buildings)	Sale Price (\$)	Ratio (ASR)
1	62000	60000	1.03
2	55000	55000	1.00
3**	65000	65000	1.00
4	73000	75000	0.97
5	80000	85000	0.94

\*\*Median = 1.00

# 223 Partridge Ave



# 223 Partridge Ave

Drawing Code	Year Built	Base Area	
Attached Garage	2020	520	
Basement	2020	813	
Deck	2021	140	
SFR - 1 Storey	2020	105	
SFR - 2 Storey	2020	708	

Sub-Model: SFR Total Value: 329,480.00

Bldg\_ID.SEQ: 5084637.0

Override Total Value: ☐

Override Value:

Depreciation %: 3.00 %

Sequence	Structural Element Name	Code	Value
26020	Res Effective Rate	Structure Rate	168.22
26030	Res Wall Height	09 ft	1.03
26040	Heating / Cooling Adjustment	Heating and Cooling	3.2
26050	Res Hillside Adj		
26060	Res Incomplete Adj		
26230 Misc Adjustments			
26240	Plumbing Fixture Default	Good (11 Fixtures)	0
26250	Plumbing Fixture Adj	-03	(8,625)
26260	Number of Fireplaces		
26270 Basement			
26275	Crawl Space Rate		
26280	Basement Rate	Basement	36.35
26290	Basement Height	08 ft	1
26300	Basement Garage		
26310	Basement Walkout Adj		
26320	Basement Room Rate		
26330	Percent of Basement Area		
26340 Attached/Built-In Garage			
26350	Att/B-In Garage Rate	Attached Garage	46.15
26360	Garage Finish Rate		
26370	Garage Wall Height Adjustment	10	1.08

# 223 Partridge Ave

Sequence	Structural Element Name	Code	Value
26590	Solarium Rate		
26600	Deck Rate	Deck	31.90
26610	Patio with Roof Rate		
26620	Breezeway Rate		
26630	Swimming Pool Rate		
26640	Pool Enclosure Rate		
26650	Pool Enclosure Heating		
26660	Loft Rate		
26690 Cost Factors			
26700	Current Cost Multiplier	CCM	1.08
26710	Local Multiplier	LM	1.31
26720	Sask Cost Factor	SCF	1
26730 Depreciation			
26740	Physical Depreciation	Physical Depreciation	3
26750	Condition	1.0	1
26760	Functional Obsolescence		
244650	Predominant Code - Residential	SR002 - Single Family Residential	0
245250	MAF Single Family Residential	Single Family Residential MAF	87
245450	MAF Over-Ride		
245501	MAF Applied	MAF	87

# Final Building Value

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## Building Value Summary

<b>RCN</b>	<b>390,423.00</b>
<b>Depreciation</b>	<b>3.00 %</b>
<b>RCNLD Total</b>	<b>378,710.00</b>
<b>MAF</b>	<b>87</b>
<b>Total Value</b>	<b>329,480.00</b>

NI - 4 - 4 - 4

Site Description	Appraised Value	Appraised Override	Appraised Override Type	Taxable Value	Taxa
COMP: N; LIAB: 1; STATUS: T; TXCLS: 1	118,200			94,560	
COMP: I; LIAB: 1; STATUS: T; TXCLS: 1	329,500			263,600	
<div> <div>&lt;</div> <div>III</div> </div>					
<b>Total</b>	447,700	0		358,160	

# Summary of the Cost Approach

- Property Value = land value + building value
  - Vacant land sales used to estimate land value.
  - Buildings are costed (RCN) using standardized procedures; actual cost is not used
    - Physical depreciation assigned
    - Market depreciation assigned (MAF)

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# Additional Resources

- SAMA's website - [www.sama.sk.ca](http://www.sama.sk.ca)
  - [www.sama.sk.ca](http://www.sama.sk.ca)
  - On-line manuals, handbooks, FAQs etc
  - SAMAView
- Ministry of Government Relations website
  - [www.municipal.gov.sk.ca](http://www.municipal.gov.sk.ca)
  - BoR Handbook
  - Assessment Appeals Manual.
  - Tax policy review

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# Questions?

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