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AGRICULTURAL LAND (ARABLE)

The Saskatchewan Assessment Management Agency (SAMA) manages the province's property assessment system developed in consultation with municipalities, stakeholders and the provincial government.

SAMA is responsible for assessment governance of the \$271 billion property assessment base, and a \$2.33 billion property tax base. The Agency provides assessment valuation services to 762 urban, northern and rural municipalities. It is directly responsible for the assessed values of approximately 876,000 properties in the province.

2025 REVALUATION

SAMA's goal for the 2025 Revaluation is to provide fair and accurate updated property assessments for our clients and stakeholders to support their ability to provide important services to the public.

SAMA conducts revaluations based on a four-year cycle. 2021 was the year of the last revaluation, and the 2025 Revaluation will see assessed values updated to reflect a new base date of January 1, 2023. The legislated base date means that 2025 values reflect a property's value as of January 1, 2023

VALUATION STANDARD

For the 2025 Revaluation, Saskatchewan will use a **regulated property assessment valuation standard** for valuing agricultural property. Legislation requires that assessments are to be calculated using mass appraisal, be of the applicable valuation base date, and equity must be considered by the appraiser as a dominant and controlling factor in assessment preparation.

The formulas, rules and principles for the valuation of agricultural land are found in the *Saskatchewan Assessment Manual (2023 Base Year)*.

THE PRODUCTIVE CAPACITY METHOD

The valuation model for arable land will continue to be based on productive value. Productive capacity of the land is the basis of comparison for the valuation of arable (cultivated) agricultural land. The productive capacity of arable land is determined using a soil classification system that has been correlated with long-term wheat yields. The actual yields are not of primary importance; it is the comparison of yields between different soil quality types that is important for a productivity model.

In addition, there are economic adjustments for cost of production factors, and finally a provincial factor (PF), which reflects the provincial average sale price for agricultural use land.

