



## RESIDENTIAL PROPERTY

**CENTRAL OFFICE**  
200 - 2201-11th Avenue  
Regina, SK S4P 0J8  
P: 306-924-8000  
TF:800-667-7262 (in Sask.)

**WEB SITE:**  
[www.sama.sk.ca](http://www.sama.sk.ca)

REVALUATION 2025

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

Residential property is subject to the **market valuation standard** set out in provincial legislation. The market valuation standard requires appraisers to consider:

1. Mass appraisal: the process of preparing assessments for a group of properties as of the valuation base date using standard appraisal methods, employing common data and allowing for statistical testing.
2. All rights that accrue to the real property (estate in fee simple).
3. Typical market conditions for similar property.
4. Quality assurance standards set by SAMA.

The market valuation standard provides flexibility in determining the assessed value of property. It allows the use of any of the three accepted approaches to value employed in the industry: the sales comparison approach, the cost approach and the property income (rental) approach. The sales comparison approach is used for areas and property types with active sales markets. If there are few comparable sales, the cost approach will be used. The income approach is not used for residential property because rental income is not the main driver in determining residential property values.

### THE SALES COMPARISON APPROACH

The sales comparison approach is appropriate for determining property assessments for locations and property types with active sales markets, such as residential property in medium to large cities.

### THE COST APPROACH

The cost approach estimates the replacement cost of a building, less depreciation, adding land values based on market information and relating the resulting building and land values to average selling prices as of the valuation base date using comparable property sales information. This approach is most useful when there are few comparable sales. The cost approach is used in smaller municipalities and for specific property types across Saskatchewan.

LAND ASSESSMENT + RESIDENTIAL BUILDING ASSESSMENT = ASSESSED VALUE

## INFO SHEET #2



**REGIONAL OFFICES:**

**MELFORT**

107 Burrows Avenue West  
PO Box 1089  
Melfort, SK S0E 1A0  
P: 306-752-6142  
TF: 800-216-4427 (in Sask.)

**MOOSE JAW**

228 Main Street N., 4th Floor  
Moose Jaw, SK S6H 3J8  
P: 306-694-4425  
TF: 866-398-7889 (in Sask.)

**NORTH BATTLEFORD**

303, 1101 - 101st Street  
North Battleford, SK S9A 0Z5  
P: 306-446-7665  
TF: 800-824-2570 (in Sask.)

**REGINA**

330 - 2505 11th Avenue  
Regina, SK S4P 0K6  
P: 306-924-8080  
TF: 800-498-0578 (in Sask.)

**SASKATOON**

#701 - 333 3rd Ave N.  
Saskatoon, SK S7K 2M2  
P: 306-933-5385  
TF: 800-667-5203 (in Sask.)

**SWIFT CURRENT**

203 - 350 Cheadle Street W.  
Swift Current, SK S9H 4G3  
P: 306-778-8444  
TF: 800-498-0574 (in Sask.)

**WEYBURN**

314 - 110 Souris Avenue  
Weyburn, SK S4H 2Z8  
P: 306-848-2397  
TF: 800-498-0575 (in Sask.)

**YORKTON**

45B Palliser Way  
Yorkton, SK S3N 4C5  
P: 306-786-1370  
TF: 800-498-0576 (in Sask.)

**RESIDENTIAL LAND ASSESSMENT**

To value residential land, appraisers consider its use, location, zoning, and average selling prices. Appraisers also consider services to the land that often affect its value, such as paved streets, sidewalks, sewer and water connections and other similar factors.

Average selling prices are a key consideration in valuing residential land. Neighbourhoods that are subject to similar market influences are identified and average selling prices determined. For SAMA's purposes, neighbourhoods can be defined as part of a municipality, a whole municipality or even a group of municipalities with similar market characteristics.

**RESIDENTIAL BUILDING ASSESSMENT**

The depreciated replacement cost of residential buildings is based on the type and quality of construction, average construction costs, the age and condition of the building and average selling prices. All residential buildings and structures are assessed, including porches, decks, garages and other structures that add value to the property. While no record is kept for improvements such as fences, driveways and landscaping features, these do affect average selling prices and are accounted for in the Market Adjustment Factor (MAF).

$$\begin{matrix} \text{REPLACEMENT} \\ \text{COST} \\ \text{NEW} \end{matrix} - \text{DEPRECIATION} \times \begin{matrix} \text{MARKET} \\ \text{ADJUSTMENT} \\ \text{FACTOR} \end{matrix} = \begin{matrix} \text{RESIDENTIAL} \\ \text{BUILDING} \\ \text{ASSESSMENT} \end{matrix}$$

The market valuation standard permits replacement costs to be obtained from different sources. SAMA's 2023 Cost Guide (Guide) contains procedures for applying the cost approach plus construction cost tables for residential structures. Additional details on cost guides and the cost approach can be found on SAMA's website at [www.sama.sk.ca](http://www.sama.sk.ca).

The system also accounts for all types of depreciation: physical deterioration and functional and economic obsolescence. Physical deterioration is calculated using tables set out in the Guide. Functional obsolescence is accounted for with market adjustments. Economic obsolescence, and any other loss or gain in value, is accounted for with the MAF.

**PROPERTY ASSESSMENT DOES NOT EQUAL PROPERTY TAX**

SAMA's role in determining assessed value for properties is just the first part of a process established by provincial legislation. The second part is application of provincial government established tax policy, such as property classes and percentages of value, and statutory exemptions. The third and final part of the process involves municipalities annually determining the local mill rate based on local budget needs. The province sets the mill rate for the education sector. Municipalities then multiply the taxable assessment by the local mill rate\* to produce property tax levies, also known as your property tax bill.

$$\begin{matrix} \text{(SAMA)} \\ \text{ASSESSED VALUE} \end{matrix} \times \begin{matrix} \text{(Province)} \\ \text{PERCENTAGE OF VALUE} \\ \text{\& EXEMPTIONS} \end{matrix} \times \begin{matrix} \text{(Municipalities and} \\ \text{Government)} \\ \text{MILL RATES*} \end{matrix} = \begin{matrix} \text{(Taxpayer)} \\ \text{PROPERTY} \\ \text{TAXES} \end{matrix}$$

\*Municipalities have the authority to use a series of tax tools ranging from mill rate factors to minimum taxes. For more information on tax tools and exemptions see the Ministry of Government Relations website.

**INFO SHEET #2**



SAMA has Information Sheets available on the assessment process for different types of properties. For further information visit SAMA's website or contact any SAMA office.

Please note that for jurisdictions where SAMA provides valuation services, individual property assessed value information is available on SAMA's website at [www.sama.sk.ca](http://www.sama.sk.ca), by clicking the SAMAView link. November 2024