

# Assessment

Assessment of all property is undertaken by the [Saskatchewan Assessment Management Agency](#) .

Saskatchewan Assessment Management Agency (SAMA) is contracted to determine the fair value of all property within the Municipality. Every four years in Saskatchewan is a property revaluation year. This is mandated by provincial legislation. For 2017, SAMA updated all property values for assessment and taxation purposes to reflect a property valuation as of January 1, 2015. In arriving at the assessed values, SAMA conducts extensive market research and uses industry standard valuation approaches that provide the best estimate of property values. The Town is obligated under legislation to use the new values supplied by SAMA to assess and tax properties.

The taxable assessment of properties is used to calculate property taxes as follows:

Assessed value x provincial percentage of value = Taxable Assessment  
(Taxable assessment x mill rate)/1,000 = Property Taxes

For more general information on Property Assessments visit:

SAMA at <http://www.sama.sk.ca> or 1-800-498-0587

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## What is Property Assessment?

Property Assessment is an estimate of the typical market value of your property developed for the purposes of determining your portion of the municipality's property tax.

Property assessment is NOT the same as property tax. Local governments use

2017 Annual assessment notices were mailed to all property owners on May 4, 2017

2017 is a Provincial wide revaluation year.

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## What is my property assessment based on?

An estimate of the cost, sales, and property income valuations of your property developed for the purposes of determining your portion of the municipality's property taxes. The values for those parcels deemed, taxable, generate property taxes.

The assessment and taxation process is governed by provincial legislation; your 2017 property assessment is based on January 1, 2015 market value estimate, as measured by property valuation approach.

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 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 by allowing 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.

For more information of Valuation Approach please refer to: <http://www.sama.sk.ca/pdfs/Reval2017LookAheadBrochure.pdf>

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#### **What if I have questions about my property assessment?**

After receiving an Assessment Notice, a property owner may discuss and review their property assessment. If you have questions or concerns about your assessment, please feel free to call our SAMA assessor, Danny Zatylny at 1-800-498-0587. He will be happy to explain your assessment to you. You can also call the Town Office at 306-332-5266 and we will do our best to explain assessment to you!

The Assessment roll is available to view at the Town Office as well. In addition, individual assessments can be viewed by using the SAMA View Assessment website.

SAMA View - <http://www.sama.sk.ca/>

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#### **How do I know if my assessment value is accurate?**

Your property characteristics are measured against other properties that have sold, cost to build, and any property income generated in order to calculate a valuation value. Characteristics such as location, age, size, and others are all considered.

If, after having read your assessment notice carefully, and having compared your new assessment to its previous years' market value and to assessments of similar neighboring properties, you have questions or concerns about the information on your notice call 306-332-5266 to make an appointment to talk to someone in the town office.

There is a 60-day period during revaluation years, and 30-days during regular assessment years following the mailing date of property assessments to allow property owners a chance to review any property characteristics or concerns. The assessment roll is available at the Town Office, during regular business hours.

2017 is a revaluation year therefore the Deadline for Appeal is **July 3, 2017**

More information may be found: [Market Value Assessment in Saskatchewan Handbook](#)

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### **What if I do not agree with my property assessment?**

If, after having discussed your assessment with the Town Office, and/or a SAMA Assessor, you are still of the opinion that your assessment is incorrect, you may file a written Notice of Appeal to the Board of Revision. (Reverse side of your Assessment Notice) Your notice of appeal must be returned to the Town Office with the Board of Revision fee attached, prior to the closing of the review period.

Prior to appealing it is suggested that you please call Danny Zatylny at 1-800-498-0578 and he may be able to address your concerns. You can also view your assessment along with other assessments on SAMAView at - <http://www.sama.sk.ca/> check off the box by "I agree" and then click on the Map Search for SAMAView.

Board of Revision fee: \$50.00

2017 – Deadline for Appeal – **July 3, 2017**

Every municipality is required to establish a Board of Revision to hear appeals. Every property owner has a right to appeal his or her property assessment. SAMA is required to attend Board of Revision hearings to explain how the property value was determined. The board, upon hearing the appeal, will correct the assessment if an error has been made.