



UNDERSTANDING ASSESSMENT

ROLE OF THE SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

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 STANDARDS

Market Valuation Standard

For the 2025 Revaluation, Saskatchewan will continue to use the market valuation standard for valuing residential and non-regulated commercial property.

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 market valuation standard for residential and non-regulated commercial property 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.

Regulated Property Assessment Valuation Standard

Agricultural land, heavy industrial property, railway roadway, pipelines and resource production equipment will continue to use a regulated system (regulated property). These types of properties are required to meet the regulated property assessment valuation standard as specified in legislation.

Both the market valuation standard and the regulated property assessment valuation standard adhere to the valuation base date, and equity must be considered by the appraiser as a dominant and controlling factor in assessment preparation.



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INFO SHEET #1



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.

(SAMA)	(Province)	(Municipalities and Government)	(Taxpayer)
ASSESSED VALUE	PERCENTAGE OF VALUE & EXEMPTIONS	MILL RATES*	PROPERTY TAXES

*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.

VALUATION INFORMATION FOR DIFFERENT PROPERTY TYPES

The process of determining value for different types of properties is outlined in more detail in separate SAMA Information Sheets. The following information sheets can be obtained from SAMA's website:

- Understanding Assessment (#1)
- Residential Property (#2)
- Commercial Property (#3)
- Resort Property (#4)
- Golf Courses (#5)
- Agricultural Land (Arable) (#6)
- Agricultural Land (Pasture) (#7)
- Heavy Industrial Property (#8)
- Oil and Gas Equipment (#9)
- Mining Equipment (#10)

2025 REVALUATION PUBLICATIONS

The following three publications were prepared by the Agency for use with the 2025 Revaluation:

- Saskatchewan Assessment Manual (2023 Base Year)** - This is a regulated document that has the force of law. It contains the rules for valuing property subject to the regulated property assessment valuation standard.
- SAMA's 2023 Cost Guide** - This is a non-regulated document that provides guidance for SAMA's appraisers on the application of the cost approach to value.
- Market Value Assessment in Saskatchewan Handbook** - This is a non-regulated document that provides guidance for the valuation of property subject to the market valuation standard. This document describes the three approaches to value but primarily focuses on the property income (rental) approach.

If you have questions or would like to order paper copies of any of the Information Sheets listed above, please 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, by clicking the SAMAView link. November 2024