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Looking Ahead to the 2029 Revaluation

Agenda

- Technical Standards & Policy – an overview and how Revaluation fits
- 2029 Changes to the Publications
- Assessment Basics
- Trends
- Innovation and Quality Initiatives



Technical Standards and Policy (TS&P) Overview

Overview



- Governance and Policy
- Coordination and Oversight
- Stakeholder Engagement
- Assessment Best Practices

Legislative Framework



Valuation Standards

Two valuation standards guide revaluations: market value based on market evidence and regulated standards (in the Manual).



Legislative Mandates

Revaluation cycles occur every four years, mandated by legislation.



Stability

The 2029 revaluation base date and 24-month lag ensuring a stable and predictable framework.

Core Publications Supporting Assessment



- The Cost Guide (the Guide)
 - Tied to Base Date
- Saskatchewan Assessment Manual (the Manual)
 - Tied to Base Date
- Market Value Handbook
 - Not tied to Base Date
- Other Guidelines and Bulletins
 - As required – reviewed for Base Date

USE OF MARSHALL AND SWIFT COST SERVICE



Industry Recognized Cost Source

- Trusted source for building costs.

Basis for Property Valuation

- Underpins valuation of most commercial and residential improvements.

Consistency Across Revaluations

- Maintains consistency for SAMA's 2029 revaluation.

SCHEDULED UPDATES



Marshall Valuation Service Update

The Marshall Valuation Service update is scheduled for October 2026.

Residential Cost Handbook Update

The Residential Cost Handbook update is planned for September 2026.

Revaluation and How It Fits

Revaluation Board Orders



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- Orders approved by SAMA Board at December 2025 meeting:
 - Revaluation Base Date Order – sets the base date for the revaluation (January 1, 2027)
 - Market Value Evidence Order – instructions for collecting and evaluating market value evidence in revaluations (January 1, 2027)
 - Quality Assurance Standards Order – High Level Quality Assurance Measures for Municipalities

BASE DATE AND UPDATING RATES AND SYSTEMS

2029 Revaluation Base Date

The 2029 revaluation will use January 1, 2027 as the new base date.

Updating Rates and Provincial Factors

Rates in the Manual and Guide will be researched and updated to reflect the new base date.

CAMA System Update

SAMA's CAMA system requires updates to incorporate the new rates.



Overall Preparation Timeline



Preparation Duration

2025 through early 2027 covering research, drafting, consultations, and approvals.

Valuation Rate Updates

Researched and updated to reflect the 2027 base date before system implementation.

System Testing and Finalization

System testing and cost service updates occur in late 2026 to ensure readiness before January 2027.

Milestones

Complete Advisory Committee
and external stakeholder
consultations

Nov. 2026

Jan. 2027

Assessment Service Providers
begin preparing valuation
models in January 2027

Jan. 2027

Preliminary values to the
Ministry by April 1, 2028

Feb. 2027

Apr. 2028

Board approval of Orders and
2027 base Manual and Guide
by January 2027

Ministerial approval of Manual
Order by February 2027

2029 Changes to the Publications

SAMA's Consultation Model



CONNECT - Meet with stakeholders and industry groups



RESEARCH - Review valuation models, industry trends, exchange information



MODEL - Propose model and rate updates. Share trends with stakeholders.



CONSULT - Consult with SAMA's Advisory Committees



APPROVAL - Request Board approval of assessment publications, models and rates



GOVERNMENT - Obtain Ministerial approval of Regulated manual

Stakeholder Engagement



Ongoing Stakeholder Dialogue

Sector Reviews

Advisory Committees

PROPOSED CHANGES FOR COMMERCIAL AND RESIDENTIAL SECTORS

Valuation Updates for Structures

Pool houses, residential sections in warehouses, and patio pavers.

New Strip Mall Quality Code

Implementation of good quality code for steel frame strip malls.

Residential Property Review

Reviewing valuation methods for tiny homes.



New Class 5

SAMA's proposed adjustment to the railway model includes a new Class 5 between classes 4 and 6.

Preliminary Assessment Shift (2023 Base Year)

Based on the updated rate table, there is a preliminary 4% decrease to taxable railway assessments.

2029 Implications

SAMA will be requesting cost information from railway stakeholders to update railway rates for the 2029 revaluation.

Classification	NTM Range (millions)	2023 Base Year Rate (\$/mile)
1	≥ 15.00	899,000
2	10.00 to <15.00	841,500
3	5.00 to <10.00	513,500
4	2.00 to <5.00	251,000
5	1.25 to <2.00	128,000
6	<1.25	25,500

Rail Review Recommendation – Intermediate Class



Current Valuation Practices

No current adjustments exist for irrigated agricultural land. Equipment not assessable under current legislation.

Stakeholder Discussions

Discussed current irrigation status with municipalities and Government Relations.

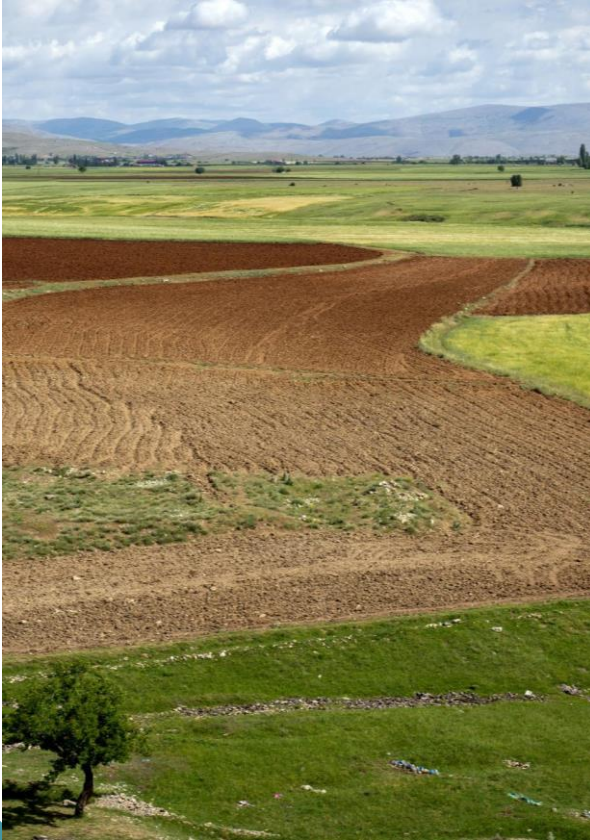
Data Tracking

Start tracking irrigated parcels to collect data for future reference.

CAMA System Update

Update CAMA system to integrate irrigated land identifier for comparison accuracy.

IRRIGATED LAND



Waste Acres Market Value

Research aims to verify the market value of waste acres compared to productivity values used by SAMA.

Impact on Total Land Value

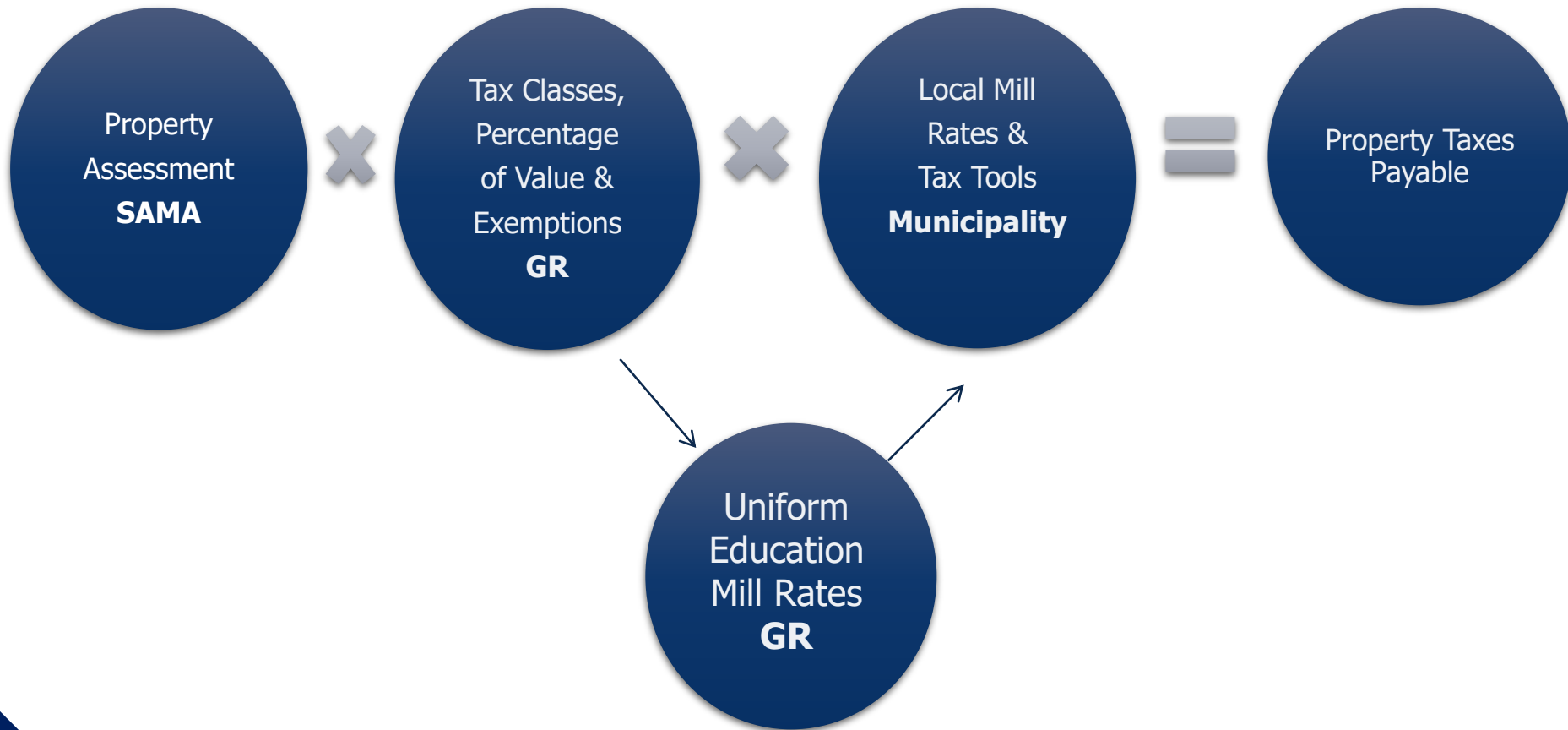
Early findings show no clear effect of waste acres on total land values.

Pasture Valuation Review

Review of pasture wet range sites indicates no major changes for 2029.

WASTE ACRES AND PASTURE VALUATION RESEARCH

Assessment Basics



Assessment Changes \neq Tax Changes

Before Revaluation



After Revaluation



Why Assessment Matters

Budget Required: \$2,000



Value \$100,000
Mill Rate 10
Taxes Owed: \$1,000



Value \$100,000
Mill Rate 10
Taxes Owed: \$1,000



Why Assessment Matters

Budget Required: \$3,000



Value \$100,000
Mill Rate 15
Taxes Owed: \$1,500



Value \$100,000
Mill Rate 15
Taxes Owed: \$1,500



Why Up to Date Assessment Matters

New Budget Required: \$3,000



Value \$100,000
Mill Rate 7.14
Taxes Owed: \$715



Value \$120,000
Mill Rate 7.14
Taxes Owed: \$855



Value \$200,000
Mill Rate 7.14
Taxes Owed: \$1,430

Trends

2029 Preliminary Assessment Trend Indicators



- SAMA monitors and reports on Assessment Trends
- Initial 2029 assessment trends available November 2026
- Preliminary indicators show stagnant costs, but increasing sales (Jan 1, 2023 to present)

2029 Preliminary Assessment Trend Indicators

Residential M&S Costs +1.0%

Commercial M&S Costs -0.4%

Arable Agricultural Land (FCC):

- 2023 +15.7%
- 2024 +13.1%
- 2025 +6% (first half)

Consumer Price Index: +8%

Price of Oil (WTI): -15.6% to +23.4%

Price of Steel: -9%

Price of Lumber: -8%



Innovation and Quality

Innovation and Quality



- Coordinator Review
- Property Checks (CCIR & CRIR)
- Auditing
- New Training
- GIS Development
- AI Research

Closing and Discussion



Revaluation Preparations on Track



System Readiness Priority



Committed to Quality and Innovation

