

Preface

The Saskatchewan Assessment Management Agency (SAMA)¹ co-ordinates a full revaluation of all properties in the province every four years to coincide with the new base date. The 2025 revaluation will use January 1, 2023 as the base date.

For the 2025 revaluation SAMA's 2023 Cost Guide will continue to be aligned with the vision for a market value assessment system that was originally established for the 2009 revaluation. Key components of SAMA's "Vision for the 2009 Revaluation" were as follows:

"To build public trust by providing fair, transparent, understandable and defensible property valuations in a results based, mass appraisal, market value assessment system, used for the distribution of taxation.

The principles for the 2009 revaluation are to implement a market value system that:

- 1. Permits the use of the cost, sales comparison, and income approach where appropriate in all jurisdictions;*
- 2. Uses regulation for properties such as agricultural land, oil and gas well production equipment, linear property and heavy industrial property; and..."*

The following publications are in use for the 2025 revaluation (January 1, 2025 to December 31, 2028):

- The Saskatchewan Assessment Manual (2023 Base Year) ("Manual"). A regulated document that has the force of law. Applies to properties that fall under the regulated property assessment valuation standard.
- "Market Value Assessment in Saskatchewan Handbook" ("Handbook"). A non-regulated document that does not have the force of law.
- **"SAMA's 2023 Cost Guide" ("Guide"). A non-regulated document that does not have the force of law.**
- The Marshall & Swift Valuation Service, Marshall & Swift, published by CoreLogic Inc.
- The Residential Cost Handbook, Marshall & Swift, published by CoreLogic Inc.

The primary function of the **Guide** is to provide SAMA's Assessment Services Division a working document with which to apply the cost approach to value to properties that are at the market valuation standard. Direction is given regarding:

- Urban land valuation.
- Replacement cost new rates and procedures for residential improvements.
- Replacement cost new rates and procedures for selected commercial improvements. Marshall & Swift Valuation Service will be the primary source for commercial replacement costs.

¹ The Saskatchewan Assessment Management Agency (SAMA) manages the province's property assessment system, which has been developed in consultation with municipalities, school divisions, the provincial government and assessment stakeholders from across Saskatchewan. SAMA also provides assessment and other related services to most cities, towns, villages and rural municipalities in the province.

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- Procedures for the application of depreciation.

The **Guide** is intended to effectively integrate with the **Handbook** and the Marshall & Swift Valuation Service and the Marshall & Swift Residential Cost Handbook.

The **Handbook** provides a general outline of the assessment process as well as individual *Valuation Guides* for the following market valuation standard properties: apartments/multi-residential, manufactured home communities, warehouses, general commercial properties, office buildings, enclosed shopping centres, gas stations, hotels/motels, golf courses, special purpose properties and grain elevators. The **Handbook** describes the three approaches to value but primarily focuses on the income approach.

For the application of the cost approach, the **Guide**, the Marshall & Swift Valuation Service and the Marshall & Swift Residential Cost Handbook, or any other applicable cost guide can be used for the assessment of residential and commercial property.

The Marshall & Swift Valuation Service is used to determine the value for the majority of commercial properties valued using the cost approach. It is an authoritative appraisal guide for developing replacement costs of buildings and other improvements. The Marshall & Swift Residential Cost Handbook can be used for estimating replacement costs for residential buildings and structures

In summary, the **Handbook** provides direction for the valuation of property but does not have the force of law. The **Guide**, as well as the Marshall & Swift Valuation Service and the Marshall & Swift Residential Cost Handbook are publications used in the application of the cost approach to value; they also do not have the force of law. The **Manual** applies to properties subject to the regulated property assessment valuation standard as per legislation and has the force of law. The use of any of the publications must still be in conjunction with relevant Saskatchewan legislation, accompanying regulations and SAMA Board Orders.