

2017 Revaluation of property assessments

Saskatchewan Assessment Management Agency (SAMA) will be providing updated property assessment information in the coming months. This will occur in all municipalities across the Province. Assessment revaluations are based on a four-year cycle. The **2017 revaluation will update assessed values to reflect a new base date of January 1, 2015 (i.e., reflect a property's value as of January 1, 2015).**

In a revaluation year:

- the assessed value of all properties in a municipality may change significantly;
 - this is based on property values as of January 1, 2015
 - ***the most important factor for property owners is to ensure the property value is consistent with similar properties in the community as this assessment will be used to determine property taxes owing.***
- the per cent of value (POV) for property classes may change;
 - the Province has determined that the percent of values for 2017 will change as follows:
 - Residential, multi-unit and seasonal residential POV will increase to 80 per cent compared to 70 per cent in 2013.
 - The POV for non-arable land or pasture land will increase from 40 per cent to 45 per cent.
 - POV will remain unchanged for cultivated agricultural land (55 per cent) and commercial and industrial properties (100 per cent).
- the municipality will adjust the mill rate to remain revenue neutral; and
- revaluation may change each individual property's "share" of the required tax revenue.