

Market Value Assessment in Saskatchewan Handbook

Filing Instructions - Amendment December 15, 2017

Amendments to the Market Value Assessment in Saskatchewan Handbook are enclosed. Please follow these filing instructions to update your handbook:

Each amended page has been listed in the table below to assist you in updating your handbook.

Remove the pages indicated and **insert** the new pages as follow:

Section	Remove	Insert	Complete (✓)
	Overview	Overview	
Preface	Pages 1-2	Pages 1-2	
Introduction	Page 1 Page 6 Pages 17-18	Page 1 Page 6 Pages 17-18	
Valuation Parameters Guide	Page 1	Page 1	
Depreciation Analysis Guide	Page 1	Page 1	
Multi-Residential	Page 1	Page 1	
Manufactured Home Communities	Page 1	Page 1	
Warehouse	Page 1	Page 1	
Strip Commercial Properties	Page 1	Page 1	
Office Building	Page 1	Page 1	
Shopping Centre	Page 1	Page 1	
Gas Station	Page 1	Page 1	
Hotel / Motel	Page 1	Page 1	
Golf Course	Page 1	Page 1	
Special Purpose Properties	Page 1	Page 1	
Grain Elevator	Page 1	Page 1	
Appendix 2: Resources	Page 2 Pages 7-8	Page 2 Pages 7-8	

Market Value Assessment in Saskatchewan Handbook

Summary of Amendments (December 15, 2017)

Handbook - Current	Handbook - Amendments
<p>1. Overview Version 3.0</p>	<p>1. Overview Version 3.0 (Amended December 15, 2017)</p>
<p>2. Preface (Page 1)</p> <p>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 valuation base date. The 2009 revaluation (2009 to 2012 assessment roll years) uses June 30, 2006 as the base date. The 2013 revaluation (2013 to 2016 assessment roll years) uses January 1, 2011 as the base date.</p> <p>For the 2009 revaluation, the Market Valuation Standard was implemented for the first time.</p>	<p>2. Preface (Page 1)</p> <p>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 valuation base date.</p> <p>For the 2009 revaluation (2009 to 2012 assessment roll years), the Market Valuation Standard was implemented for the first time.</p>
<p>3. Preface (Pages 1-2)</p> <p>The following publications are in use for the 2009 and 2013 revaluations:</p> <ul style="list-style-type: none"> • <i>The Saskatchewan Assessment Manual</i> (“Manual”) - a regulated document that has the force of law. It applies to properties that fall under the Regulated Property Assessment Valuation Standard. <ul style="list-style-type: none"> - <i>Saskatchewan Assessment Manual – 2006 Base Year</i> (for the 2009 revaluation) - <i>Saskatchewan Assessment Manual – 2011 Base Year</i> (for the 2013 revaluation) • <i>Market Value Assessment in Saskatchewan Handbook</i> (“Handbook”) - a non-regulated document that does not have the force of law. • <i>SAMA’s Cost Guide</i> (“Guide”) - a non-regulated document that does not have the force of law. <ul style="list-style-type: none"> - <i>SAMA’s 2006 Cost Guide</i> (for the 2009 revaluation) - <i>SAMA’s 2011 Cost Guide</i> (for the 2013 revaluation) • The <i>Marshall Valuation Service</i>, published by Marshall & Swift/Boeckh, LLC. • The <i>Residential Cost Handbook</i>, published by Marshall & Swift/Boeckh, LLC. 	<p>3. Preface (Pages 1-2)</p> <p>The following publications are updated for every revaluation and base date and remain in use for the entire revaluation cycle:</p> <ul style="list-style-type: none"> • <i>The Saskatchewan Assessment Manual</i> (“Manual”) - a regulated document that has the force of law. It applies to properties that fall under the Regulated Property Assessment Valuation Standard. • <i>SAMA’s Cost Guide</i> (“Guide”) - a non-regulated document that does not have the force of law. <p>A version of the following Marshall and Swift/CoreLogic cost manuals are specified for estimating replacement costs for each revaluation.</p> <ul style="list-style-type: none"> • The <i>Marshall & Swift Valuation Service</i>, published by CoreLogic, Inc. • The <i>Residential Cost Handbook</i>, published by CoreLogic, Inc. <p>In addition to these publications, the <i>Market Value Assessment in Saskatchewan Handbook</i> (“Handbook”) is also in use in our province. Unlike the <i>Manual</i> and <i>Guide</i>, the Handbook is not tied to a specific base date or revaluation. Instead, it is a living document that remains in force for successive revaluations and may be amended at any time as needed. Similar to the <i>Guide</i>, the Handbook is a non-regulated document that does not have the force of law.</p>

Handbook - Current	Handbook - Amendments
<p>4. Introduction (Page 1)</p> <p>Base Date is defined as “...the date established by the agency for determining the value of land and improvements for the purpose of establishing assessment rolls for the year in which the valuation is to be effective and for each subsequent year in which the next revaluation is to be effective;” (Refer to the Preface for specific base dates.)</p>	<p>4. Introduction (Page 1)</p> <p>Base Date is defined as “...the date established by the agency for determining the value of land and improvements for the purpose of establishing assessment rolls for the year in which the valuation is to be effective and for each subsequent year in which the next revaluation is to be effective;”</p>
<p>5. Introduction (Page 6)</p> <p>3. SAMA publications are available including:</p> <ul style="list-style-type: none"> • Regulated Property Assessments <ul style="list-style-type: none"> - <i>Saskatchewan Assessment Manual (2006 Base Year)</i> (for the 2009 revaluation) - <i>Saskatchewan Assessment Manual (2011 Base Year)</i> (for the 2013 revaluation) • Non-regulated Property Assessments <ul style="list-style-type: none"> - <i>Market Value Assessment in Saskatchewan Handbook</i> - <i>SAMA’s 2006 Cost Guide</i> - <i>SAMA’s 2011 Cost Guide</i> <p>4. <i>Marshall Valuation Service</i> can be used for estimating replacement costs for most commercial properties. A version is specified for each revaluation:</p> <ul style="list-style-type: none"> • July 2006 service update (for the 2009 revaluation) • October 2010 service update (for the 2013 revaluation) <p>5. The <i>Residential Cost Handbook</i> can be used for estimating replacement costs for both single and multi-family residences.</p>	<p>5. Introduction (Page 6)</p> <p>3.SAMA publications are available including:</p> <ul style="list-style-type: none"> • Regulated Property Assessments <ul style="list-style-type: none"> - <i>Saskatchewan Assessment Manual</i> • Non-regulated Property Assessments <ul style="list-style-type: none"> - <i>Market Value Assessment in Saskatchewan Handbook</i> - <i>SAMA’s Cost Guide</i> <p>4. <i>Marshall & Swift Valuation Service</i> (published by CoreLogic, Inc.) can be used for estimating replacement costs for most commercial properties. A version is specified for each revaluation.</p> <p>5. The <i>Residential Cost Handbook</i> (published by CoreLogic, Inc.) can be used for estimating replacement costs for both single and multi-family residences. A version is specified for each revaluation.</p>
<p>6. Introduction (Pages 17-18)</p> <p>Subject Index</p>	<p>6. Introduction (Pages 17-18)</p> <p>Subject Index updated</p>
<p>7. Valuation Parameters Guide; Depreciation Analysis Guide, Multi-Residential; Manufactured Home Communities; Warehouse; Strip Commercial Properties; Office Building; Shopping Centre; Gas Station; Hotel / Motel; Golf Course; Special Purpose Properties; Grain Elevator (Page 1)</p> <p>Base Date is defined as “...the date established by the agency for determining the value of land and improvements for the purpose of establishing assessment rolls for the year in which the valuation is to be effective</p>	<p>7. Valuation Parameters Guide; Depreciation Analysis Guide, Multi-Residential; Manufactured Home Communities; Warehouse; Strip Commercial Properties; Office Building; Shopping Centre; Gas Station; Hotel / Motel; Golf Course; Special Purpose Properties; Grain Elevator (Page 1)</p> <p>Base Date is defined as “...the date established by the agency for determining the value of land and improvements for the purpose of establishing assessment rolls for the year in which the valuation is to be effective</p>

Handbook - Current	Handbook - Amendments
and for each subsequent year in which the next revaluation is to be effective;” (Refer to the Preface for specific base dates.)	and for each subsequent year in which the next revaluation is to be effective;”
<p>8. Appendix 2: Resources (Page 2)</p> <p>SAMA Board Orders have the force of law. Various orders can be found on SAMA’s web site including:</p> <ul style="list-style-type: none"> • 2013 Revaluation Base Date • Market Value Evidence 2013-2016 • Saskatchewan Assessment Manual (2011 Base Date) 	<p>8. Appendix 2: Resources (Page 2)</p> <p>SAMA Board Orders have the force of law. Various orders can be found on SAMA’s web site including:</p> <ul style="list-style-type: none"> • Revaluation Base Date Order • Market Value Evidence Order • Saskatchewan Assessment Manual Order
<p>9. Appendix 2: Resources (Pages 7-8)</p> <p>SAMA co-ordinates a full revaluation of all properties in the province every four years to coincide with the new valuation base date. The 2009 revaluation (2009 to 2012 assessment roll years) uses June 30, 2006 as the base date. The 2013 revaluation (2013 to 2016 assessment roll years) uses January 1, 2011 as the base date.</p> <p>b. Publications</p> <p>SAMA produces the regulated <i>Saskatchewan Assessment Manual</i> (2006 and 2011 base years), the non-regulated <i>Market Value Assessment in Saskatchewan Handbook</i>, the non-regulated <i>SAMA’s Cost Guide</i> (2006 and 2011 base years) and numerous other assessment publications.</p> <p>...</p> <p>ii. The <i>Market Value Assessment in Saskatchewan Handbook</i> has general information on market value based properties valued using primarily the income approach</p>	<p>9. Appendix 2: Resources (Pages 7-8)</p> <p>SAMA co-ordinates a full revaluation of all properties in the province every four years to coincide with the new valuation base date.</p> <p>b. Publications</p> <p>SAMA produces the regulated <i>Saskatchewan Assessment Manual</i>, the non-regulated <i>Market Value Assessment in Saskatchewan Handbook</i>, the non-regulated <i>SAMA’s Cost Guide</i> as well as other assessment publications and resources.</p> <p>...</p> <p>ii. The <i>Market Value Assessment in Saskatchewan Handbook</i> has general information on market value based properties valued using primarily the income approach. Unlike the <i>Manual</i> and <i>Guide</i>, the Handbook is not tied to a specific base date or revaluation. Instead, it is a living document that remains in force for successive revaluations and may be amended at any time as needed. Similar to the <i>Guide</i>, the Handbook is a non-regulated document that does not have the force of law.</p>