

ORDER

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Quality Assurance Standards

This is an Order pursuant to clauses 12(1)(d) and 12(1)(q) of *The Assessment Management Agency Act*, to establish the quality assurance standards for the definition of "market valuation standard" under subclauses 163(f.1)(iv) of *The Cities Act*, 193(e.1)(iv) of *The Municipalities Act*, and 215(f)(iv) of *The Northern Municipalities Act, 2010*.

This Order determines the standards, the property groups and the calculation procedure to be used to test for each quality assurance standard.

For each year, the assessor for each municipality shall provide the quality assurance standard calculation results to SAMA in a mutually agreed upon format, in sufficient time to permit the quality assurance standard calculation results to be posted on SAMA's website no later than when the municipality's initial annual assessment roll is made open to the public.

For each assessment year, the results of each quality assurance standard calculation for all municipalities, and the associated sales file used to determine the calculation (including assessment identifier, vacant or improved status, and the assessed value to adjusted sale price ratio) shall be posted on the Saskatchewan Assessment Management Agency's (SAMA's) website for public access to view.

In this Order:

"adjusted sale price" means the sale price for a property, as determined by the assessment appraiser, with any adjustments deemed appropriate by the assessment appraiser and used in the specification and calibration of the valuation model that has been applied in the municipality;

"assessed value" means the full (100%) assessment for the property as calculated by the assessment appraiser from the valuation model that has been applied in the municipality;

"other property valued using the market valuation standard" means all property, other than residential property, valued solely using the market valuation standard;

"property group" means either the residential property in a municipality, or the other property valued using the market valuation standard in the municipality; and

"residential property" means property valued solely using the market valuation standard, which property is used, or intended to be used, for a residential purpose, and includes:

- (a) residential condominiums;
- (b) property with up to three self contained dwelling units; and
- (c) seasonal residential property.

For greater certainty, residential property and other property valued using the market valuation standard shall not be interpreted as including any properties that are, in part, assessed using the regulated property assessment valuation standard including, without limitation, properties assessed using the assessment manual.

The following quality assurance standards are established and apply for the assessment years 2025 to 2028:

1. The acceptable range for the median assessed value to adjusted sale price ratio for all residential property in a municipality shall be 0.950 – 1.050, although the municipality shall strive to achieve a median assessed value to adjust sale price ratio of 1.000; and
2. The acceptable range for the median assessed value to adjusted sale price ratio for all other property valued using the market valuation standard in a municipality shall be 0.950 – 1.050, although the municipality shall strive to achieve a median assessed value to adjusted sale price ratio of 1.000.

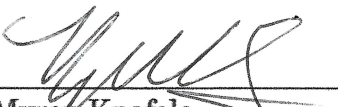
The median assessed value to adjusted sale price ratio for a property group for a municipality shall be calculated as follows:

- (a) identify all vacant and improved sales used to develop the assessed value for vacant and improved properties in the property group in the municipality;
- (b) determine for each sale in (a) the assessed value of the property which reflects the property characteristics on the sale date and the adjusted sale price;
- (c) for each sale in (a), divide the assessed value by the adjusted sale price to calculate the assessed value to sale price ratio (ASR);
- (d) array the ASRs from lowest to highest; and
- (e) select the median ASR of the sales in (a).

For certainty, where sales from outside a municipality are used to develop the assessed value for property in the municipality, such sales shall be used in determining the median assessed value to adjusted sale price ratio for the relevant property group.

This Order come into force on January 1, 2025.

Dated at Regina, Saskatchewan on December 10, 2021


Myron Knafelc
Chairperson


Irwin Blank
Board Secretary