

SASKATOON

Canada's 21st Century City




Saskatoon continues to be one of the fastest growing cities in Canada. It's a great place to live, with a great quality of life.

The City of Saskatoon is committed to placing fair, accurate and equitable values on all properties in Saskatoon.

For more information:

Visit our website for more information and to view our Residential Assessment video, or contact us, we're pleased to answer your questions.

 saskatoon.ca/assessment

 **306-975-3227**

Monday to Friday,
8:00 a.m. to 5:00 p.m.

In Person

City of Saskatoon
Assessment & Taxation
325 - 3rd Avenue North, Saskatoon
(Office located one block North of City Hall)
8:00 a.m. to 5:00 p.m.

By Mail

City of Saskatoon
Assessment & Taxation
222 - 3rd Avenue North
Saskatoon, SK S7K 0J5

Reviewing Your Assessment

To review detailed assessment information specific to your property, try out these easy-to-use online resources:

Property Assessment & Tax Tool

 saskatoon.ca/taxtool

Enter your address to check the details of your property that may have been used in the 2017 Reassessment.

You can then review market area and neighbourhood assessments similar to yours, and be shown a breakdown of how your property taxes are allocated to various civic services.

To ensure all information related to your property is correct, review your property's assessment and ask:

- Are the characteristics displayed for my property correct?

Revenue Neutral Property Tax Estimator

 saskatoon.ca/taxestimator

To be shown a **preview** of the effect of the 2017 Reassessment on your property taxes (not including the 2017 Budget changes), enter your property's new assessed value, the 2016 assessed value, and your sub-class — all found on your 2017 Notice.

Property Reassessment & Property Tax Timeline

January 1, 2015

The new assessed value for your property now reflects the market value assessment as of this date.

January 9, 2017

Official Reassessment Notices mailed to residents.

January 9 – March 10, 2017

60-day Customer Review Period; changes to your property assessment will only be considered if your inquiry or appeal is received during the Customer Review Period.

May 2017

Property Tax Notices mailed to residents.

June 30, 2017

Your 2017 Property Tax payment is due.

If you have any concerns:

If you come across what you feel is an error in your property assessment, tax class, or exemption status as a result of your review, contact us first at **306-975-3227**.

Most assessment related inquiries can be resolved by speaking with an assessor, with no formal appeal fees required.

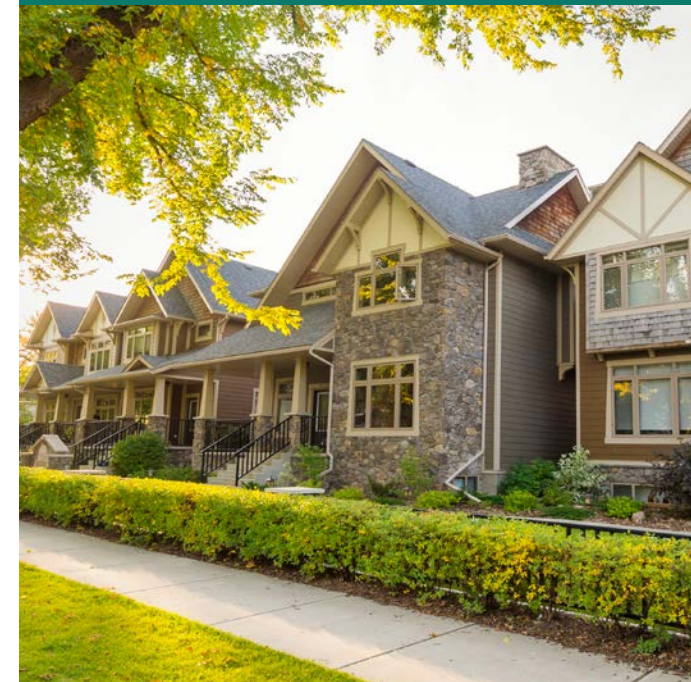
If after speaking with an assessor you still disagree with your property's assessment, you may file a formal appeal with the Saskatoon Board of Revision. Information on the formal appeal process is located on the back of your reassessment notice, and also on:

➤ saskatoon.ca/assessmentappeals



Your 2017 Residential Property Assessment

Your 2017 Property Assessment
Notice and Review Period



➤ saskatoon.ca/assessment

? What is...

↻ Reassessment

The Province of Saskatchewan requires the City of Saskatoon to conduct a reassessment of all property every four years. The purpose of a property reassessment is to recalculate property values to reflect an updated and current market value.

Assessment is a way of equitably distributing the tax load. Property taxes are based on your property's assessed value, and owners of properties with similar values pay similar taxes.

It is common for properties to experience property assessment increases or decreases at different rates due to changes in the market place or economy over a reassessment.

Properties whose assessed values increase or decrease more than the average within their tax class, will see tax changes as a result of a reassessment.

2017 is a Reassessment Year

In 2017, all property types will have their values reassessed and updated to reflect the assessed value of the property as of **January 1, 2015**. The updated value will be used to determine property taxes.

The date of January 1, 2015 is consistent amongst all assessing jurisdictions in Saskatchewan. The last reassessment was conducted in 2013 and used a base date of January 1, 2011.

? What is...

⚖ Revenue Neutral

"Revenue neutral" is a tax calculation that means, whether property assessments increase or decrease due to changes in values, the City receives the same amount of tax revenue.

The revenue neutral principle ensures that:

- Tax revenues do not change with assessment changes due to market fluctuations.
- Any tax changes brought forward by the City are communicated through the budgetary process, not the reassessment process.

? What is...

📊 Phase-In

For residential properties, any change to your property tax as a result of the 2017 Reassessment will be phased-in or spread out on your property tax notice over a two-year period.

Phase-in is only applied to changes in assessed values as a result of a reassessment, and not because of new construction, renovations, demolitions, or changes in the tax rate resulting from the annual budget.

? What is...

📈 Assessed Value

Your assessed value is not the value of what you'd sell your property for today, it is calculated to reflect the market value assessment, or what it might have sold for as of January 1, 2015.

🏠 How Residential Properties are Assessed

The City uses mass appraisal valuation approaches when conducting residential assessments. With this approach, property values are a reflection of their market value assessment on a given date.

Statistical models (mathematical formulas) are used to value properties and differences in values are based on property characteristics. These models are created through an analysis of sales and property characteristics, and are the most economical way to determine property values. Using these models ensures equity as similar properties will have a similar assessment value.

🎥 Check out the informative short video, *Understanding Residential Property Assessment* found at saskatoon.ca/assessment



These factors **may increase or decrease** your residential property's assessed value:

- neighbourhood/location
- lot size
- living area above and below grade
- quality of construction
- age of structure/modernization level



These factors **do not increase or decrease** your residential property's assessed value:

- plumbing details
- decks or landscaping
- back lane
- broad-based influences such as aircraft noise

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