

Village of Vibank

What Is Property Assessment?

Property Assessment is an estimate of the typical market value of your property developed for the purposes of determining your portion of the municipality's property tax. The values for those parcels deemed taxable generate property taxes. Further information may be obtained from: SAMA - Saskatchewan Assessment Management Association <http://www.sama.sk.ca/>

2021 Annual assessment notices were mailed to all property owners on March 23, 2021.

The assessed values are as accurate as possible. By sending property assessment notices in advance of the property tax notices, owners have the opportunity to review their assessments and raise any concerns they may have about their assessed value before taxes are calculated.

Assessed values reflect a property's value as of JANUARY 1, 2019.

What Is My Property Assessment Based On?

The Concept of Mass Appraisal

The Saskatchewan system of assessment uses the "mass appraisal" methodology so that assessments are done according to the fairest, most defensible system available. Mass appraisal means valuing a group of properties as of a given date, using standard methods and statistical analysis. This includes developing valuation models capable of valuing all properties.

How SAMA Discovers the Assessed Value of a Property

1. First, a **methodology** is applied to calculate the assessed value of a property. The methodology varies according to different types of properties.
2. Second, all assessments are determined according to a base date. This helps ensure fairness between properties. That base date is periodically moved forward by provincial legislation so that assessments can be kept more up-to-date. Currently, a new base is set every four years.
3. Next revaluation: To be done in 2025 - Like the base date, the four-year cycle is determined by provincial government legislation. (Some larger cities conduct the revaluation themselves, according to the professional standard of principles and practices laid down by SAMA. The cities who do this are: Saskatoon, Regina, North Battleford, Swift Current and Prince Albert)
4. Finally, SAMA conducts an ongoing suite of activities (services) that protect a fair property assessment system.
5. Periodically municipalities must have all their properties reinspected on-site to verify that physical data and valuations are accurate.

What If I Have Questions About My Property Assessment?

After receiving an Assessment Notice, a property owner may discuss and review their property assessment with a SAMA Assessor or with The Village of Vibank. Assessors are available by phone 306-924-8000 or by contacting the Village Office at 306-762-2130. The Assessment roll is available to view at the Village Office as well. In addition, individual assessments can be viewed by using the SAMA View Assessment website. SAMA View <http://www.sama.sk.ca/>

How Do I Know If My Assessment Value Is Accurate?

Your property characteristics are measured against other properties that have sold, cost to build, and any property income generated in order to calculate a valuation value. Characteristics such as location, age, size, and others are all considered.

If, after having read your assessment notice carefully, and having compared your new assessment to its previous years' market value and to assessments of similar neighboring properties, you have questions or concerns about the information on your notice call 306-762-2130.

There are 60-days during regular assessment years following the mailing date of property assessments to allow property owners a chance to review any property characteristics or concerns. The assessment roll is available at the Village Office, during regular business hours.

Assessment Appeal for 2021 is open until May 25, 2021

More information may be found: [Market Value Assessment in Saskatchewan Handbook](#)

What If I Do Not Agree With My Property Assessment?

If, after having discussed your assessment with the Village Office, and/or a SAMA Assessor, you are still of the opinion that your assessment is incorrect, you may file a written Notice of Appeal to the Board of Revision. (Reverse side of your Assessment Notice) Your notice of appeal must be returned to the Village Office with the Board of Revision fee attached, prior to the closing of the review period.

Board of Revision fee: \$350.00

Every municipality is required to establish a Board of Revision to hear appeals. Every property owner has a right to appeal his or her property assessment. SAMA is required to attend Board of Revision hearings to explain how the property value was determined. The board, upon hearing the appeal, will correct the assessment if an error has been made.

The Village uses GK Plus Municipal Board Services as their Board of Revisions. More information on the appeal process can be found at: <http://www.gkplus.com>