

Village of Edam

Understanding Your Assessment

Property assessment is the process of determining a property's assessed value for tax purposes. For 2017, the Saskatchewan Management Assessment Agency (SAMA) has valuations that may more closely resemble a current market value for most properties in the area. The 2017 valuations used the base date of January 1, 2015. The assessed value is not the selling price of your home but starting with the revaluation in 2013, SAMA's assessed value may more closely resemble a current market value for most properties in an area. Property Assessment is **NOT** the same as property taxes.

Taxable Assessed Value vs Assessed Value

Now that your property has an "assessed value" (which may more closely equal the current market value of your home), it is then multiplied by a percentage of value established by the provincial government for that type of property. The result is the "taxable assessed value" of the property. While your assessment may have increased considerably it may not mean your taxes will. Most Council's and School Divisions begin mill rate deliberations based on the previous year levy as a starting point.

The Village of Edam along with all other municipalities and the school divisions then multiply the "taxable assessed value" by their corresponding mill rates to produce property tax levies.

The classes of property and their percentages of value (to obtain the taxable assessed value) are:

Classification	Percentage of Value
Non-Arable Land	45%
Arable Land	55%
Residential	80%
Multi-unit residential	80%
Seasonal residential	80%
Commercial and industrial	100%

SAMA

The Saskatchewan Assessment Management Agency, SAMA, coordinates a full revaluation of all properties in the province every four years to coincide with a new base date. The previous revaluation was completed in 2013 using January 1, 2011 as the base date. The 2017 revaluation uses January 1, 2015 as the base date.

2017 Assessment Notice

The assessment notice that you received in the mail this week, shows the assessed and taxable value of your property for 2017 and forward. The assessment roll is now open for inspection to the public for a period of 60 days as this is a revaluation year. If you would like to discuss your properties valuation, please contact SAMA directly at 1-800-824-2570 and they will review your detailed property profile with you. You may also look at your assessed value and the values of other homes in your area on SAMAvue at <http://sama.sk.ca/sama/>.

Open House

SAMA will be holding Open Houses for residents who might like to review their assessments with a SAMA Appraiser. **The date for Edam May 16th 2017, so if you have any questions or concerns about your assessment at all, please call and I will set up an appointment for you.** At that appointment a SAMA representative will become familiar with your property and concerns! If you would like to book an appointment, please call 306-397-2223. They will be held in the Edam Village office.

Assessment Appeals

If, after reviewing your assessment with SAMA, you still feel an error has been made on your valuation, the classification, the assessment roll or the assessment notice, you can appeal. "Assessment too high" is not a sufficient reason for appeal and may be rejected. It is your responsibility to make a case to the Board of Revision. An appeal form is enclosed with the assessment notice. You must file your appeal before the appeal period is over, which is 60 days in a revaluation year. This can be done, but **must be received in the town office prior to the appeal period closing which is Wednesday, June 28, 2017 by 5:00 pm**, in person or by ordinary or registered mail to:

Village of Edam
Box 203
Edam, SK S0M 0V0

There is a \$200 fee which is refundable if your appeal is successful. This \$200 **must** accompany all appeal forms.

Only your property assessment can be appealed, not taxes or mill rates. Appeals cannot be based on the fact that you feel your taxes are too high. The grounds for appeal must be detailed. It is your responsibility to make a case to the board of revision.

Questions regarding your assessment can be directed to:

SAMA - 1-800-824-2570
Edam Village office - (306) 397-2223

Additional Note

An appeal against your assessment value does not exempt you from paying taxes. If you wish to take advantage of the discounts that are offered for early payment of taxes, you must pay your taxes within the discount period. If the appeal is successful, an adjustment will be made to your account and the appeal fee will be refunded.