



## **Frequently Asked Questions: Property Assessment**

### **What is Property Assessment?**

Property taxes are not arbitrarily levied on property owners; they are based on a principle known as “ad valorem” which means people pay taxes based on the value or wealth held in the property they own in any municipality.

Property assessment is not the same as property tax. The Village of Pierceland uses property assessments as a basis for the fair distribution of taxes among property owners, and simply stated, property assessment is the process of determining a “fair value” for tax purposes.

Fair value is not market value; however, for most types of property it is close to average market values for the municipality or neighborhood. The calculations used to determine fair value are based on the formulas, rules and regulations set out by Provincial Legislation and the Saskatchewan Assessment Management Association.

### **What is the Assessment Roll?**

The Assessment Roll is a listing of all assessments for all properties within the Village, and is updated annually.

### **What is a Notice of Assessment?**

A Notice of Assessment is an official document mailed to a property owner that shows the assessment information related to that property.

### **Will everyone get a Notice of Assessment this year?**

No. Only the properties that have a change in their assessment due to changes to the property (such as building or demolishing a house) or changes in tax classification will receive a Notice of Assessment.

As directed by the provincial government, a province wide revaluation of all properties is to be held every four years. The last evaluation was in 2017. In those years, every property owner will receive a Notice of Assessment.

### **Should my assessment be the same amount as if I was to sell my property today?**

In most cases, your assessment will not match your property’s selling price today since it was calculated to reflect sales values as of January 1, 2015 during the last revaluation in 2017. As well, property sales are affected by many other factors, such as buyer’s interest in a specific property and a seller’s willingness to reduce sale prices. Fair value assessments are reflective of the average value, determined by comparing the sales of properties with similar uses and characteristics.

**I haven't done any repairs or improvements to my property, yet my assessment went up. Why?**

Over time, property values change even if no improvements are made. Many people sell their property for more than they paid for it years earlier. This situation can occur because of fluctuations with general economic conditions like interest rates, inflation or supply and demand.

**What can I appeal?**

You can appeal to the Board of Revision if you feel there is an error involving:

- Property valuation
- Property classification
- Exemption
- Preparation or content of the assessment roll
- Preparation or content of your assessment notice

You cannot appeal your taxes or the services you receive.

**When can I appeal?**

You can only file an appeal when the Assessment Roll is open for inspection. The Roll will be open for a minimum of 30 days. The Notice will be advertised in the local paper as well as the Village Office.

**What is the appeal process?**

If you have any questions about the information contained in your Notice of Assessment or you feel your assessment has an error, you must first contact the Assessor. They can explain your assessment to you.

If you still feel there is an error after speaking to the assessor, you can submit an appeal to the Board of Revision. To do so, a completed Notice of Appeal Form must be delivered to:

- The Assessor
- Village of Pierceland
- Box 39
- Pierceland, SK S0M 2K0

By the deadline (the Assessment Roll closes). Your notice of appeal must include:

- The property under appeal,
- A description of what you are appealing,
- The specific grounds under which you allege an error exists,
- The particular facts supporting each ground of appeal, and
- Your mailing address.

Your appeal must also include the appeal fee of \$200.00.