



2025 Reassessment Overview:

Highlights of the 2025 Assessment Roll

Standing Policy Committee on Finance: February 5, 2025

Bryce Trew, City Assessor

2025 Reassessment: Process & Why it Matters

Saskatchewan legislation requires all municipalities to reassess properties every **four years**.

The purpose of reassessment is to **update property values** to a more current market value, one that reflects changes in the market over a 4-year assessment cycle.

2025 Reassessed property values will be in place for the next four years 2025 to 2028; a property's new assessed value is the starting point on which property tax will be calculated.

The 2025 Reassessment values properties using a valuation base date of **January 1, 2023** – real estate sales were examined *prior* to this base date.

2025 Assessment Notices mailed January 27, 2025

The **60-Day Customer Review Period** – January 27 to March 28, 2025

Why Does Assessment Matter?

Ad Valorem Tax System

- This system ensures that property owners with greater wealth or ability to pay – contribute more property tax. Essentially, the higher the value of your property, the greater your capacity to pay.

The assessment process determines ‘each property owner’s piece (size) of the tax pie.’



2025 Reassessment Timeline



Reassessments are Revenue Neutral

This means the City of Saskatoon collects:

- **the same total amount of property tax** as the previous year
- **the same amount of property tax** within each class of property as the previous year



An increase or decrease in a property's assessed value does not mean that property tax will change at the same rate:




- **It is important to note, using this example: if a property's assessed value increased by 13% this does not necessarily mean a 13% increase in property tax**

Any increase or decrease as a result of the City's 2025 budgetary requirements is kept separate from the reassessment process

Details on Tax Policy and the effects of changes to Percentage of Value will be presented in a later report

2025 Reassessment:

Your Property's Change in Assessed Value & Corresponding Property Tax Impact

	Your Property's Change in Assessed Value	Property Tax Impact
1.	 LOWER than Average Change for Property Class*	Property Tax** Likely DECREASE
2.	 SIMILAR to the Average Change for Property Class*	Property Tax** Likely NO CHANGE
3.	 HIGHER than Average Change for Property Class*	Property Tax** Likely INCREASE

***Property Tax Classes:** Residential & Condo, Multi-Residential, Agricultural, Private Hangar, Resource/Pipe, Commercial

**Your final Property Tax amount will be known in May 2025 after tax policy and any budget changes are approved by City Council and the Province.

Helpful Resource: Revenue Neutral Property Tax Estimator

The **Revenue Neutral Property Tax Estimator** is our online tool designed to help property owners *estimate their property tax* based on *entering the property's assessed value for both 2024 and 2025*. Find this info on your **2025 Reassessment Notice**.

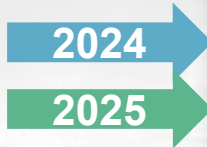
Here are the key points:

Purpose: To estimate the impact of the 2025 Reassessment on property tax.

Revenue Neutral: The estimate reflects the tax amount before any budget or tax policy changes are approved City Council or Province.

Exclusions: The estimate does not include phase-in or tax policy decisions.

saskatoon.ca/taxestimator



Property Tax Estimator

Assessment Sub-Class (required)
Residential/Condominium/Mult-Residential

2024 Assessment Value (required)
344000

2025 Assessment Value (required)
394200

Calculate >

Taxation - Residential/Condominium/Mult-Residential

Description	Value
2024 Property Tax	\$3,686.34
2025 Estimated Revenue Neutral Property Tax	\$3,751.76
Estimated Increase / Decrease	+\$65.42

2025 Assessment Roll Overview

	End of 2024	Beginning of 2025
Number of Accounts	98,212	98,212
Total Assessed Value	\$43.1B	\$47.2B

**Only properties with Taxable Tax Status were used for this report*

Property Values as of January 1, 2025

1. Residential: Relative consistent shifts across the city

- Overall Residential Tax Class: +13%
 - Single-family: 13%
 - Residential Condominiums: 5%
 - Multi-Residential: 24%



2. Commercial: Shifts varied based on sub-property type

- Overall Commercial Tax Class: -2%
 - Retail: -10%
 - Office: -17%
 - Industrial: 10%
 - Hotel/Motel: -13%



* *Shift percentages are based on aggregate taxable assessment*

2025 Property Assessments: Residential, Condo, & Multi-Residential

Accounts: Approximately 93,000

2025 Assessment Roll Value: \$34.2 billion

Median Assessments:

- Single-Family Residential: \$399,400
- Residential Condominium: \$216,500
- Multi-Residential: \$1,966,000



City-Wide 2025 Reassessment Results















2025 Single-Family Residential Reassessment Shift by Ward Maps

APPENDIX 3

Ward Information Results – 2025 Residential Reassessment

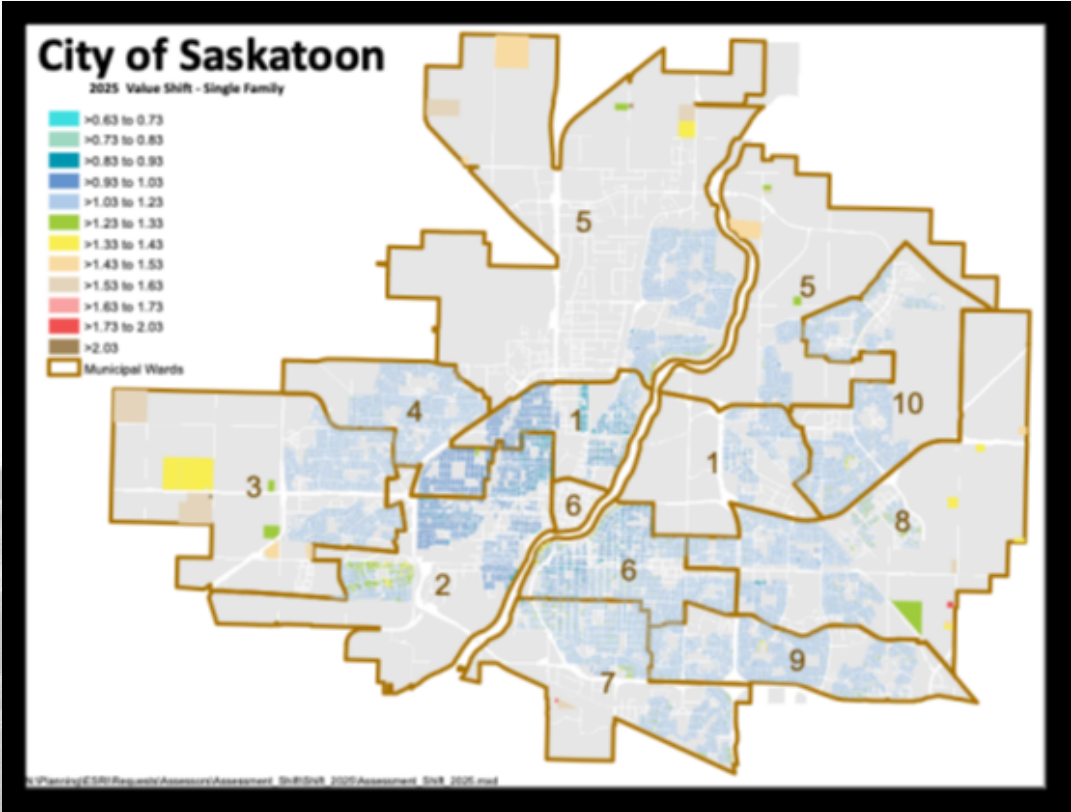
Ten maps are included for your reference. These maps show the various degrees of change in residential assessed values by ward and city-wide, relative to the aggregate change in the residential tax class of 1.13.

Each map contains a colorized legend. The different colours represent the range of assessment change between the two valuation dates of January 1, 2019, and January 1, 2023. For example, the light blue band signifies a +/- 10% change in assessment from the aggregate residential tax class change of 1.13 (13%). On a revenue neutral tax basis, properties within this band will experience a +/- 10% tax change.

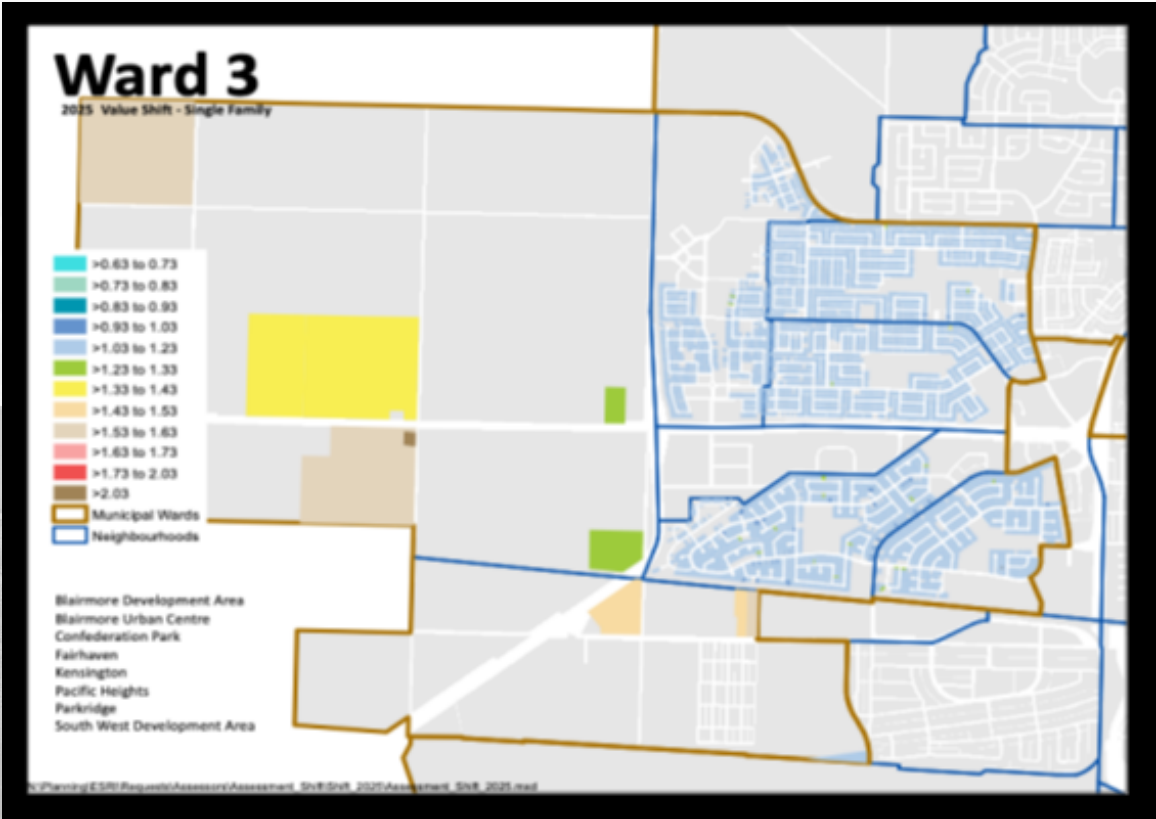
	>0.63 to 0.73
	>0.73 to 0.83
	>0.83 to 0.93
	>0.93 to 1.03
	>1.03 to 1.23
	>1.23 to 1.33
	>1.33 to 1.43
	>1.43 to 1.53
	>1.53 to 1.63
	>1.63 to 1.73
	>1.73 to 2.03
	>2.03
	Municipal Wards
	Neighbourhoods

Colour	What Each Colour Indicates
Purple	Greater than 50% less than the average
Aqua	From minus 50% to minus 40% of the average
Jade	From minus 40% to minus 30% of the average
Dark Blue	From minus 30% to minus 20% of the average
Medium Blue	From minus 20% to minus 10% of the average
Light Blue	Within plus or minus 10% of the average
Green	From 10 to 20% greater than the average
Yellow	From 20 to 30% greater than the average
Peach	From 30 to 40% greater than the average
Light Sand	From 40 to 50% greater than the average
Light Pink	From 50 to 60% greater than the average
Red	From 60 to 90% greater than the average
Taupe	More than 90% greater than the average

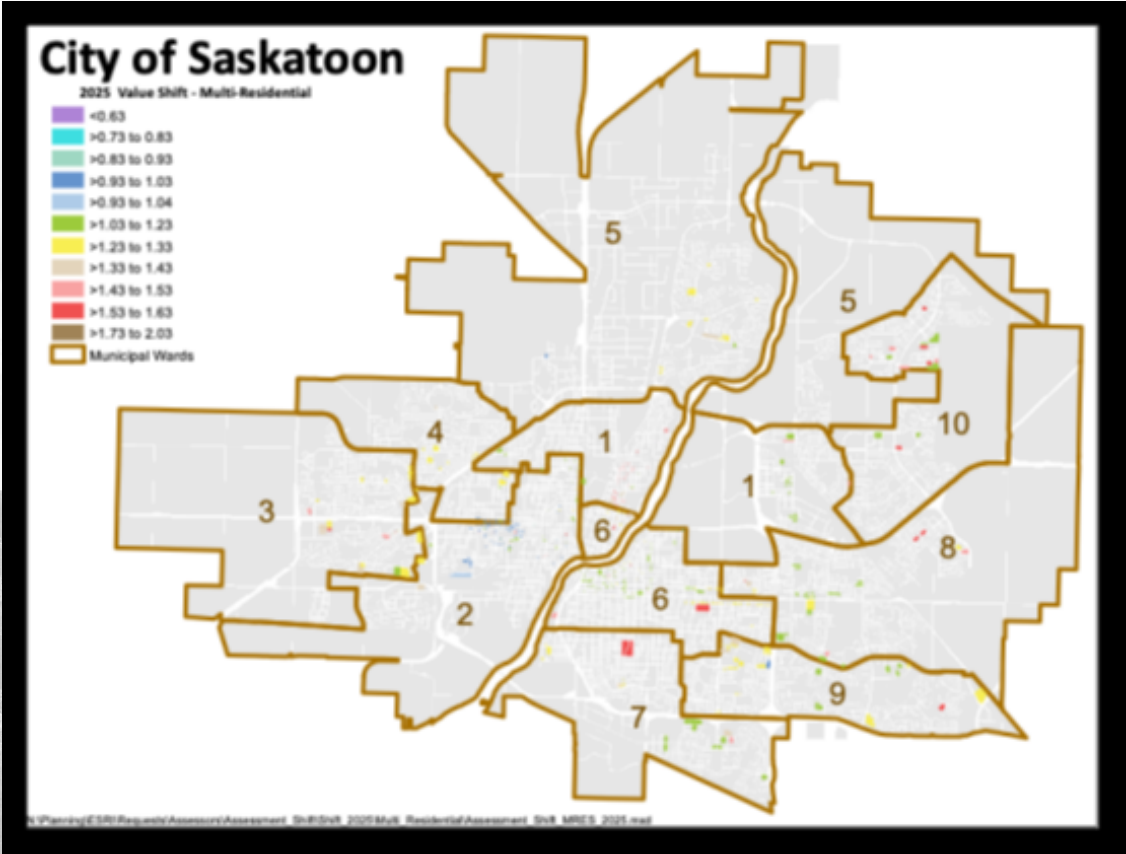
City-Wide 2025 Value Shift: Single-Family



2025 Reassessment Value Shift: Ward 3



City-Wide 2025 Value Shift: Multi-Family



Property Assessments: Commercial

Accounts: Approximately 3,400

2025 Assessment Roll Value: \$9 billion

The typical market value assessment change for the **Commercial tax class is -2%** as a result of updating the assessed values to a more current valuation base date of January 1, 2023.



City-Wide 2025 Reassessment Results

2025 Commercial Reassessment Shift by Ward Maps

APPENDIX 5

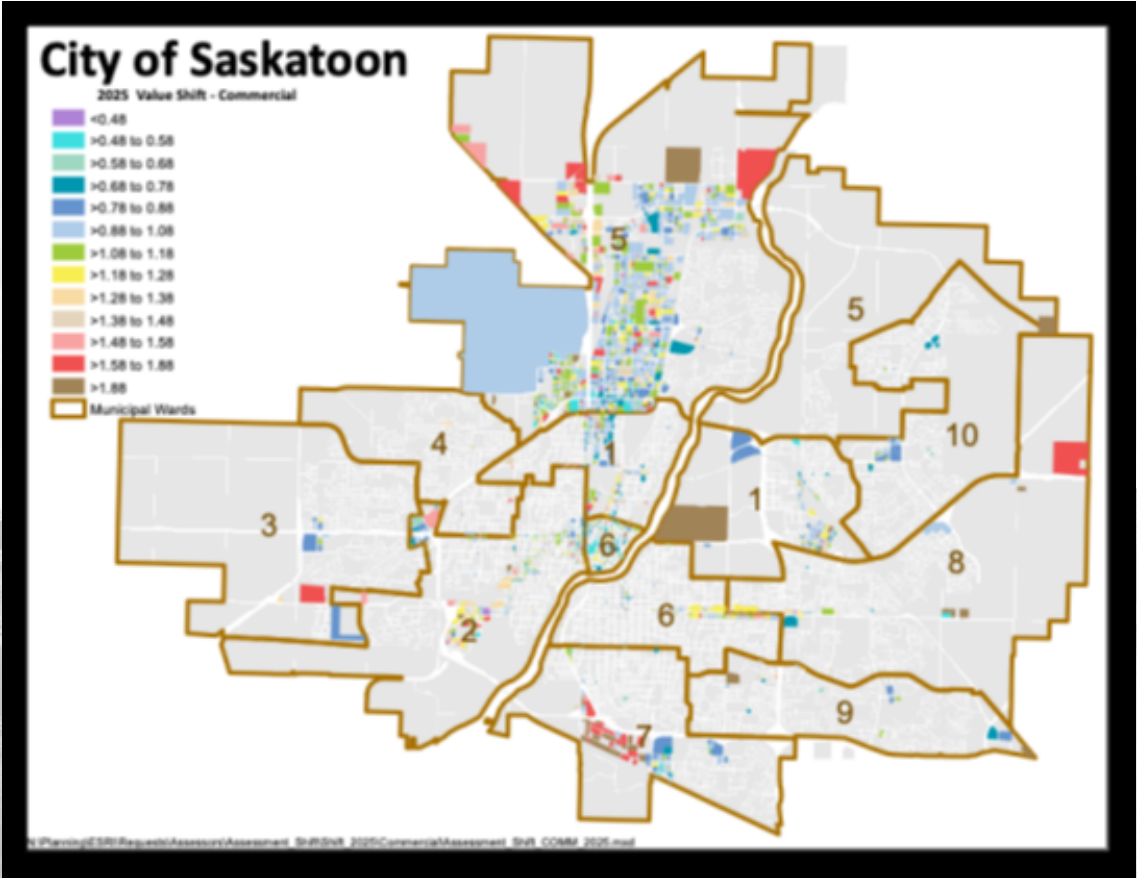
Ward Information Results – 2025 Commercial Reassessment

Ten maps are included for your reference. These maps show the various degrees of change in residential assessed values by ward and city-wide, relative to the aggregate change in the commercial tax class of 0.98.

Each map contains a colourized legend. The different colours represent the range of assessment change between the two valuation dates of January 1, 2019, and January 1, 2023. For example, the light blue band signifies a +/- 10% change in assessment from the aggregate commercial tax class change of 0.98 (-2%). On a revenue neutral tax basis, properties within this band will experience a +/- 10% tax change.

	<0.48	Colour	What Each Colour Indicates
	>0.48 to 0.58	Purple	Greater than 50% less than the average
	>0.58 to 0.68	Aqua	From minus 50% to minus 40% of the average
	>0.68 to 0.78	Jade	From minus 40% to minus 30% of the average
	>0.78 to 0.88	Dark Blue	From minus 30% to minus 20% of the average
	>0.88 to 1.08	Medium Blue	From minus 20% to minus 10% of the average
	>1.08 to 1.18	Light Blue	Within plus or minus 10% of the average
	>1.18 to 1.28	Green	From 10 to 20% greater than the average
	>1.28 to 1.38	Yellow	From 20 to 30% greater than the average
	>1.38 to 1.48	Peach	From 30 to 40% greater than the average
	>1.48 to 1.58	Light Sand	From 40 to 50% greater than the average
	>1.58 to 1.88	Light Pink	From 50 to 60% greater than the average
	>1.88	Red	From 60 to 90% greater than the average
	Municipal Wards	Taupe	More than 90% greater than the average
	Neighbourhoods		

City-Wide 2025 Value Shift: Commercial



2025 Reassessment: Communication Support Includes...

City website: saskatoon.ca/assessment

- FAQs, 2025 Assessment Notice Guide, 2025 Reassessment Information Insert, 2025 Reassessment Glossary of Terms, Other informative PDFs

Video series:

- How residential property assessed values are calculated
- City Assessor and Property Tax & Accounting Control Manager answer frequently asked assessment and property tax-related questions

Social Media: promote important dates, assessment process,

Utility Bill insert & eBill Insert: February 2025

Media Event and News Releases

Custom Envelope for 2025 Reassessment Notice

2025 Reassessment: What Property Owners Need to Know



saskatoon.ca/assessment




 **Bryce Trew**
CITY ASSESSOR



2025 Reassessment Notices

Mailing starts January 27

IMPORTANT! This is your 90-Day Reassessment Notice 90-Day Review Period - Watch Open

Property owners, watch for yours!

2025 is a Reassessment Year

What's Reassessed?

- Property tax assessments reflect full all January 2025. This means that the assessed value for 2025 will be based on the market value as of January 1, 2025.
- Your property's 2025 assessed value will be based on the market value as of January 1, 2025. All property tax rates were set in 2025.

Why Is My Property Being Reassessed?

Reassessment is a city of program that updates the assessed value of all property in the city. This program is a key part of the city's financial health and is required by law. The city's property tax revenue is used to fund the city's operations and services. The city's property tax revenue is used to fund the city's operations and services. The city's property tax revenue is used to fund the city's operations and services.

Reviewing Your Reassessment

Property Assessment & Tax Tool

Check the details for the 2025 City of Saskatoon Property Assessment & Tax Tool. This tool provides information on how to review your property assessment and how to appeal your assessment.

Reassess Neutral Property Tax Estimator

Get an idea of how your 2025 Property Assessment & Tax Tool will affect your property tax. This tool provides information on how to review your property assessment and how to appeal your assessment.

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Helpful Resource:

Property Assessment & Tax Tool

View Property Values: Check your property's 2025 reassessed value, historical values, other properties' assessed values, sales information

Property Characteristics: Learn about the characteristics used to determine your property's assessment.

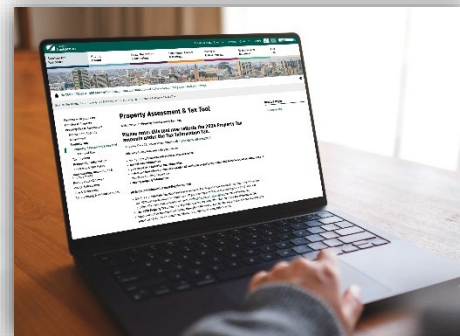
Map Function: Check your assessment, your neighbor's assessment, and the sales used to develop the assessments.

Sales List: Access a list of sales.

Tax Information: Review the previous 5 years of property taxes for your property and how your tax dollars are allocated to key civic services.

Models: New for 2025 - Commercial model information.

saskatoon.ca/taxtool



	AV: \$575,100 ASP: \$596,013
	AV: \$498,300
	AV: \$479,000
	AV: \$497,000
	AV: \$501,100
	AV: \$497,900
	AV: \$479,600 ASP: \$480,168
	AV: \$505,000 ASP: \$524,600

WE'RE HERE TO HELP

The Assessment & Valuation team and Corporate Revenue Customer Service are pleased to assist residents with their assessment, assessment appeal process and property tax-related inquiries.

There are several ways to contact us:



Email: assessmentsubmit@saskatoon.ca



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



Call: 306-975-3227 Assessment & Valuation or
306-975-2400 Corporate Revenue Customer Service