

HOLDING LAND MODEL

Revaluation Cycle – January 1, 2025 to December 31, 2028
Base Date: January 1, 2023



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Model Identification

The Holding Land Model is a direct comparison model that values Holding land properties.

The Holding Land Model is a city-wide model in application. There are a number of Assessment Office Neighborhoods [AO NBHDs] located throughout the city. These AO NBHDs were grouped into one market area due to the quantity of data available for analysis.

Revaluation Cycle – January 1, 2025 to December 31, 2028

Effective Date of Valuation – January 1, 2023

Date of Report – January 1, 2025



Model Summary

Rent Model and Ratio Study

Market Area	No. of Sales	Base Rate (\$/acre)	Standard Parcel Size (acres)	LSM	Median (ASR)
Citywide	4	109,000	1.83	N/A	0.95

Sales

AO NBHD	AO NBHD Name	No. of Sales
30117	Rosewood - Commercial	4
Citywide		4

Scope of Data and Analysis

Valuation Approach

The valuation method employed for vacant Holding land for the 2025 Reassessment is the direct comparison approach. The direct comparison approach is the primary technique used in land valuation. It is widely used in the appraisal of vacant land. The process of vacant Holding land valuation begins with the assembly and analysis of vacant Holding land sales. The market data timeframe is January 1, 2019 to December 31, 2022.

The sales of properties with improvements, where the improvements are subsequently removed within one year of the sale date, are considered vacant land sales. The sale prices are adjusted by the value of the demolition permit. Typically, demolition adjustments are relatively minor when compared to the sale price. As such, adjustments have only a minimal effect on a fully adjusted sale price. The Holding land analysis did not have any sales which required an adjustment for improvements.

Sales analysis involved data cleansing to ensure accuracy. Vendors and purchasers were also reviewed to ensure that non-market value sales are removed from the analysis.

The valuation model is developed using the direct comparison method and accounts for characteristics that affect typical value as of January 1, 2023. The only characteristic found to affect value is property type: Holding Land.

Subsequent testing of the data did not produce a bias with respect to individual variables.

Sales

There was a total of four Holding land sales which occurred between 2019 and 2022 that were used in the direct comparison analysis.

Market Area	Roll Number	Address	Sale Year	Sale Month	AO NBHD	Area (Acres)	Adj SP/acre	Asmt/acre	ASR
Citywide	546100060	N/A (Parcel 131812668)	2019	8	30117	3.34	\$91,857	109,000	1.19
Citywide	505808150	N/A (Parcel 203819092)	2021	1	30117	17.9	\$154,745	109,000	0.70
Citywide	505808350	N/A (Parcel 203818148)	2021	1	30117	0.1	\$63,410	109,000	1.72
Citywide	505936800	N/A (Parcel 203819148)	2021	1	30117	1.77	\$154,660	108,998	0.70

Sale Stratification

The Assessor grouped city-wide sales into a single locational group. Following location, the Assessor considered time and then size.

Ratio Study

In mass appraisal, the most effective means of evaluating the accuracy of appraisals is a ratio study. A ratio study compares the appraised values produced by the valuation models to arm's length sale transactions in the marketplace.

The legislated statistical requirement affecting the assessment of Holding land properties in Saskatchewan is for the median ratio of a city-wide assessment-to-sale ratio study to be within the range of 0.95 to 1.05.

The median assessment-to-sale ratio and Coefficient of Dispersion for this Holding Land Model is provided below:

Number of Sales	4
Median Assessment to Sale Price Ratio (ASR)	0.95
Coefficient of Dispersion (COD)	44.83%