

Cost Approach to Value

Which properties may be valued using the Cost Approach to Value?

The Cost Approach to Value can be used to determine the assessed values of the following properties:

- Commercial, Industrial and Institutional properties
- Agricultural properties
- Any other non-residential properties

What is the Cost Approach to Value?

The Cost Approach is used for estimating market value-based assessments that quantifies the cost in current dollars, less depreciation, to recreate the property being assessed. This approach is based on the assumption that a potential purchaser would pay no more for the property than the cost of its replacement, less depreciation.

Note: The Marshall Valuation Service rates are used to determine replacement costs.

How did you get the information to assess my property?

The Assessment Branch maintains a database of information about each property. This information includes recorded property characteristics, building permits, site visits, land title information, and sales data. In addition, assessors follow a regular inspection program to update the database containing your property's physical characteristics.

Why would my property's assessed value change?

Your property's assessment will change if new construction, upgrades, additions or demolitions were recorded for the property. There could also be a change to your property's assessment from a reassessment, which occurs every four years to update the market data and analysis used by the Assessment Office to value your property.

For more information about 2025 Revaluation:

Web: Regina.ca (Assessment & Tax)

Call: 306-777-7000 option 2