

# NOTICE – 2003 PROPERTY INSPECTION

## PROPERTY ASSESSMENT & TAXATION DIVISION

The Property Assessment & Taxation Division of Financial Services would like property owners to be aware that **commencing immediately**, assessment appraisers will begin the annual inspection cycle for specific properties in Prince Albert.

Provincial regulations now require that residential and commercial properties must be inspected at least once every 12 years and The Cities Act requires that property owners must provide any information necessary to carry out the valuation of the property. Along with the requirement to inspect properties once every 12 years, province-wide revaluation takes place every four years and brings assessment jurisdictions closer to market values. The next revaluation will be implemented in 2005 and will utilize sales that reflect June 30, 2002 average market values. This will be accomplished by using the **sales comparison approach** to value. To use this approach effectively, all sales information used must be verified as accurate.

**This notice is intended to advise property owners that assessment appraisers will concentrate their inspection efforts on properties that have sold within the last four years. If an assessment appraiser calls at your property to collect sales and building information, please cooperate with him or her so that we may gather the required information necessary to establish the most accurate values for all properties in the City of Prince Albert.**

**All assessment appraisers carry valid City identification. This identification should be requested before you allow anyone into your home for inspection purposes. If you have any questions regarding this important activity, please feel free to give me a call at 953-4323, or call our general number at 953-4320 to request clarification or confirmation.**

**H.G. Fishbook  
City Assessor**