

Condominium Assessments

What is a condominium?

When referring to condominium properties, many people think of residential homes. However, the term condominium simply refers to a form of legal ownership consisting of two parts. The first part, called a unit, is owned by and registered in the name of the purchaser of the unit. The second part is often known as the "common" or "shared" property, such as elevators, hallways, roofs, private streets or street lights. The common property is shared among the individual unit owners, along with the cost for its operation, maintenance and ongoing replacement.*

Examples of properties that are condominiums in the City of Regina are shown below:

Residential condominium units:

Horizontal



Low-Rise



Town House



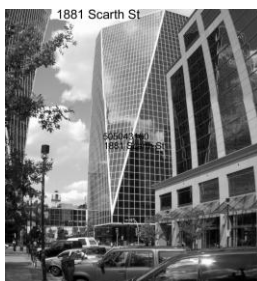
Loft



Hi-Rise



Commercial condominium units:



Combination of residential and commercial condominium units:



Loft



High-Rise

*Source: Canada Mortgage and Housing Corporation (CMHC) **Condominium Buyers' Guide** (2002). All rights reserved. Reproduced with the consent of CMHC. All other uses and reproductions of this material are expressly prohibited.

How are condominiums assessed?

Different methodologies are used to determine the assessments of residential and commercial condominiums. The Sales Comparison Approach to value is used to determine the assessment for residential condominium units. The Income Approach to Value maybe used to determine the assessment for commercial condominium units.

How can I review my assessment?

The City of Regina encourages all property owners to review their property's assessment record to ensure the information is correct. You can look at what property characteristics influenced your assessment by conducting an online property search at [Regina.ca](https://www.regina.ca) (Assessment & Tax).

To review your assessment, search for your property's assessment and taxation record online. When it appears, ask yourself the following questions:

1. Are the primary property characteristics displayed online correct for my property? (i.e., if you own a townhouse style condo, do your online property characteristics indicate townhouse?)
2. Are there any unusual circumstances not shown for my property that would affect its value? (e.g. location)
3. Are assessments of similar properties in my valuation neighbourhood similar to my assessment? (To compare, conduct a search of properties in your valuation neighbourhood by their assessed values. You can search by address or by using the interactive map.)
4. Is my property's assessed value reflective of the sale prices of similar properties as of the reference date of January 1, 2023?

You should also check if your name, address, and school support is correct and that all parties registered on the title are shown on the Notice of Assessment. If this information needs to be updated, contact a Customer Service Clerk at 306-777-7000 option 2.

What do I do if I have a question about my condominium's assessment?

If you have a concern about your assessment, contact a Customer Service Clerk at 306-777-7000 option 2. Staff will answer your questions and explain how your assessment was determined. If you still feel there is an error in your assessment, you have the right to appeal. The Board of Revision must receive your appeal within 60 days of the mailing date shown on your Notice of Assessment. For more information about filing an appeal, visit [Regina.ca](https://www.regina.ca) (Assessment & Tax).

Shouldn't my taxes be lower since I have to pay condo fees?

Your property taxes are calculated based on the taxable assessment of your property. Property taxes are not based on the amount of services you use or receive.

Will my assessment go up if my condominium association or I make repairs to my condominium?

Good maintenance helps to retain the value of properties. Generally, your assessment will not be increased for minor repairs. Assessments may increase if changes are made that increase the value of the property. If you have questions, contact a Customer Service Clerk at 306-777-7000 option 2.

As a residential condominium owner, do I pay more in taxes than single family homeowners?

Current tax policy states that condominiums have the same effective tax rate as single-family homes. Therefore, a condominium with an assessed value of \$100,000 will pay the same property tax as a single family home with an assessed value of \$100,000. Regina City Council will review its tax policies this fall as part of the 2025 Reassessment.

What changes will affect residential condominium owners?

Residential condominiums are assessed using the Sales Comparison Approach. The Sales Comparison Approach determines property assessments by analyzing a large number of property sales reflective of the

base date (January 1, 2023). Based on the analysis, the City has identified six distinct groups of residential condominiums: horizontal, townhouse, low-rise, high-rise, loft style and lowrise/townhouse.

Some of the characteristics found to influence the value of residential condominium properties are (but not limited to):

- Size of condominium unit
- Location
- Effective Age
- Type of parking

Sales analysis determines which condominium property characteristics influence value and to what degree they influence value.

You may appeal the Notice of Assessment you receive. If you have a question about your condominium's assessment, please contact a Customer Service Clerk at 306-777-7000 option 2 to speak to staff who will explain how your assessment was determined.

To help you understand what the terms "type and style" mean, above are photographs of the different Regina residential condominiums, which are grouped into six main types of developments: horizontal, townhouse, high-rise, low-rise, lowrise/townhouse and loft.

For more information about 2025 Revaluation or your condominium assessment:

Web: [Regina.ca](https://www.regina.ca) (Assessment & Tax)

Call: 306-777-7000 option 2