2026 ASSESSMENT METHODOLOGY

MULTI-RESIDENTIAL LAND

A summary of the methods used by the City of Edmonton in determining the value of multi-residential land properties in Edmonton for assessment purposes.

edmonton.ca/assessment

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Scope

This guide explains how multi-residential land properties are valued for assessment purposes. The guide is intended as a tool and complements the assessor's judgment in the valuation process. **Valuation Date** refers to the legislated date of July 1, 2025.

Introduction

Property assessments in the City of Edmonton are prepared in accordance with the requirements of the Municipal Government Act, R.S.A. 2000, c. M-26, (hereinafter "MGA") and the *Matters Relating to Assessment and Taxation Regulation, 2018*, Alta Reg 203/17, (hereinafter "MRAT"). The *MRAT* regulation establishes the valuation standard to be used, defines the procedures to be applied, and proposes objectives for the quality to be achieved in the preparation of assessments. The legislation requires the municipality to prepare assessments that represent market value by application of the mass appraisal process. All assessments are expected to meet quality standards prescribed by the province in the MRAT regulation.

Property assessments represent:

- an estimate of the value;
- of the fee simple estate in the property;
- as the property existed on December 31, 2025;
- reflecting typical market conditions;
- as if the property had been sold on July 1, 2025;
- on the open market;
- from a willing seller to a willing buyer.

The assessment is a prediction of the value that would result when those specific, defined conditions are met.

The legislation requires the City of Edmonton to assess the fee simple estate.

> "Fee simple interest [is] absolute ownership unencumbered by any other interest or estate… leased fee interest [is] the ownership interest held by the lessor, which includes the right to the contract rent specified in the lease plus the reversionary right when the lease expires… leasehold interest [is] the interest held by the lessee (the tenant or renter) through a lease conveying the rights of use and occupancy for a stated term under certain conditions."
>
> *Appraisal Institute of Canada,* ***The Appraisal of Real Estate Third Canadian Edition,*** *Vancouver, Canada, 2010, page 6.4*

Both *market value* and *property* along with additional terms are defined in the *MGA* and *MRAT* :

s.284(1)(r) "**property**" means
(i) a parcel of land
(ii) an improvement, or
(iii) a parcel of land and the improvements to it

MGA *.s.284(1)(r)*

s.1(k) "**regulated property**" means
(i) land in respect of which the valuation standard is agricultural use value,
(ii) designated industrial property, or
(iii) machinery and equipment

MRAT *s.1(k)*

s.9(1) the **valuation standard** for the land and improvements is market value unless subsection (2)... applies

MRAT *s.9(1)*

s.1(1)(n) "**market value**" means the amount that a property, as defined in section 284(1)(r), might be expected to realize if it is sold on the open market by a willing seller to a willing buyer

MGA *s.1(1)(n)*

s.5 An assessment of property based on **market value**
(a) must be prepared using mass appraisal,
(b) must be an estimate of the value of the fee simple estate in the property, and
(c) must reflect typical market conditions for properties similar to that property

MRAT *s.5*

s.289(2) Each assessment must reflect
(a) the characteristics and physical condition of the property on **December 31** of the year prior to the year in which a tax is imposed

MGA *s.289(2)(a)*

s.6 Any assessment prepared in accordance with the Act must be an estimate of the value of a property on **July 1** of the assessment year

MRAT *s.6*

s.1(g) "**mass appraisal**" means the process of preparing assessments for a group of properties using standard methods and common data and allowing for statistical testing

MRAT *s.1(g)*

Mass Appraisal

Mass appraisal is the legislated methodology used by the City of Edmonton for valuing individual properties, and involves the following process:

- properties are stratified into groups of comparable property
- common property characteristics are identified for the properties in each group
- a uniform valuation model is created for each property group

> 31(c) **"valuation model"** means the representation of the relationship between property characteristics and their value in the real estate marketplace using a mass appraisal process
>
> ***MRAT*** *s.31(c)*

The following two quotations indicate how the International Association of Assessing Officers distinguishes between mass appraisal and single-property appraisal:

> "… single-property appraisal is the valuation of a particular property as of a given date: mass appraisal is the valuation of many properties as of a given date, using standard procedures and statistical testing."
>
> "Also, mass appraisal requires standardized procedures across many properties. Thus, valuation models developed for mass appraisal purposes must represent supply and demand patterns for groups of properties rather than a single property."
>
> ***Property Appraisal and Assessment Administration****, pg. 88-89*

For both mass appraisal and single-property appraisal, the process consists of the following stages:

	Mass Appraisal	Single Appraisal
Definition and Purpose	Mass appraisal is used to determine the assessment base for property taxation in accordance with legislative requirements	The client specifies the nature of the value to be estimated, this includes: rights to be valued, effective date of valuation, and any limiting conditions.
Data Collection	Mass appraisal requires a database of property characteristics and market information.	The extent of data collection is specific to each assignment and depends on the nature of the client's requirements.
Market Analysis	Mass appraisal is predicated on highest and best use.	Market analysis includes the analysis of highest and best use
Valuation Model	Valuation procedures are predicated on groups of comparable properties.	Subject property is the focus of the valuation. The analysis of comparable properties is generally six or less
Validation	The testing of acceptable analysis and objective criteria	The reliability of the value estimate is more subjective. Acceptability can be judged by the depth of research and analysis of comparable sales

Valuation Model

A valuation model creates an equation of variables, factors and coefficients that explains the relationship between estimated market value and property characteristics. An assessed value is then calculated by applying the appropriate valuation model to individual properties within a property type.

s31 (a) **"coefficient"** means a number that represents the quantified relationship of each variable to the assessed value of a property when derived through a mass appraisal process

(b) **"factor"** means a property characteristic that contributes to a value of a property;

(d) **"variable"** means a quantitative or qualitative representation of a property characteristic used in a valuation model

***MRAT**, s.31 (a), (b) and (d)*

s.33 Information prescribed … does not include coefficients

***MRAT**, s.33(3)*

Valuation Model

- variables are identified from property characteristics
- statistical analysis determines how variables affect market value
- factors and coefficients are determined
- the resulting valuation models are applied to property characteristics

Depending on the property type multiple regression analysis or other mass appraisal techniques are used to determine variables, factors and coefficients.

"Multiple Regression Analysis (MRA): a statistical technique used to analyze data to predict market value (dependent variable) from known values of property characteristics (independent variables)"

***Property Appraisal and Assessment Administration**, p.653*

Property Groups

Multi-Residential Land is a vacant parcel of land zoned for multi-residential uses under Zoning Bylaw No. 20001. Some Multi-Residential Land parcels may have minor improvements such as paving or fencing.

Approaches to Value

The approaches to determine market value are the direct comparison, income, and cost approaches.

Direct Comparison Approach	Typical market value (or some other characteristic) is determined by referencing comparable sales and other market data. It is often used when sufficient sales or market data is available. It may also be referred to as the Sales Comparison Approach.
Income Approach	This approach considers the typical actions of renters, buyers and sellers when purchasing income-producing properties. This approach estimates the typical market value of a property by determining the present value of the projected income stream. Often used to value rental or leased property.
Cost Approach	Typical market value is calculated by adding the depreciated replacement cost of the improvements to the estimated value of land. It is often used for properties under construction or when there is limited market data available.

Direct Comparison Approach

For this property group, the assessment is determined using the direct comparison approach. It is the most appropriate method of valuation for multi-residential land in the City of Edmonton. It mirrors the actions of buyers and sellers in the marketplace. Sufficient sales data exists in order to derive reliable market estimates.

Support for the direct comparison approach comes from several reputable sources, for example:

> *This approach is usually the preferred approach for estimating values for residential and other property types with adequate sales.*
>
> *(**IAAO**, 2013, sec. 4.3)*

> *The Direct Comparison approach provides the most credible indication of value for owner-occupied commercial and industrial properties, i.e., properties that are not purchased primarily for their income-producing characteristics. These types of properties are amenable to direct comparison because similar properties are commonly bought and sold in the same market.*
>
> ***Appraisal Institute of Canada [AIC]**, 2010, p. 13.4*

Sales

The City of Edmonton validates all land title transactions (sales). The validation process can include site inspections, interviews with parties involved, a review of land title documents, corporate searches, third party information, and sale validation questionnaires.

The City of Edmonton reviews sales occurring from July 1, 2020 to June 30, 2025 for the valuation of Multi-Residential Land properties. Time adjustments are applied to sale prices to account for any market fluctuations occurring between the sale date and the legislated valuation date. The City of Edmonton uses the date the legal title transfer was registered at the Land Titles Office as the sale date of a property.

Sale price reflects the condition of a property on the sale date and may not be equal to the assessment.

Assessment Classification

Section 297 of the MGA requires that a property must be assigned one or more of the following assessment classes:

(a) class 1 - residential;
(b) class 2 - non-residential;
(c) class 3 - farm land;
(d) class 4 - machinery and equipment.

The different assessment classes are defined in section 297(4) of the MGA. The *City of Edmonton Charter, 2018 Regulation*, Alta Reg 39/2018 (Charter), except for the purposes of section 359 and Division 5 of Part 9 of the MGA, modifies the section 297(4) definitions for the different assessment classes.

Pursuant to section 297(2) of the MGA and Bylaw 19519, the residential class has been divided into the Mature Area Derelict Residential and Other Residential subclasses. Bylaw 19519 defines the Residential, Mature Area Derelict Residential, and Other Residential subclasses.

The three assessment subclassifications of residential property in Edmonton:

- Residential
- Other Residential
- Mature Area Derelict Residential

Assigning assessment classes requires a consideration of the class and subclass definitions and related sections in section 297 of the MGA, the Charter, Bylaw 19519, and the Edmonton Zoning Bylaw No. 20001, including Overlays.

Residential
A residential property is all or part of a property where neither industrial, commercial nor farming operations take place and the property:

- is actually used for permanent living accommodation;
- is vacant land with a primary permitted use under the Edmonton Zoning Bylaw for permanent living accommodation, but not vacant land with multiple primary permitted uses; or
- has permanent living accommodations as a permitted or discretionary use under the Edmonton Zoning Bylaw and a development permit has been issued or construction has commenced to build permanent living accommodations.[1]

Permanent Living Accommodation consists of a self-contained dwelling unit having one or more rooms accommodating sitting, sleeping, sanitary facilities, and a kitchen.

[1] *City of Edmonton Charter, 2018 Regulation, AR 39/2018*, s. 4(16)(c) modifies section 297(4)(b) and (c) of the *Municipal Government Act*, RSA 2000, c M-26, except for the purposes of section 359 and Division 5 of Part 9 of the *MGA*.

Zoning

The rules and regulations for land development within Edmonton are contained in the Zoning Bylaw, No. 20001.

> s.8.20 **Zone:** a specific group of listed Uses and Development Regulations that regulate the Use and development of land within specific geographic areas of the City...
>
> ***Zoning Bylaw No. 20001**, 2024, s.8.20*

A multi-residential zone summary is located in the appendix.

Multi-residential land use zones vary in allowable Density, Height, and Floor Area Ratio (FAR).

The Zoning Map includes modifiers that indicate the application of particular development regulations, including Height Modifiers and Floor Area Ratio Modifiers. The Zoning Map is available online at maps.edmonton.ca.

For zones with Height Modifier, this limit is shown on the Zoning Map by the letter "h" followed by a number, expressed in meters (e.g., RM h16 or RL h65).

For zones with FAR Modifiers, this limit is shown on the Zoning Map by the letter "f" followed by a number (e.g., MU h16 f3.5).

Density

> s.8.20 **Density:** when used in reference to Residential development, the number of Dwellings on a Site expressed as Dwelling per hectare.
>
> ***Zoning Bylaw No. 20001**, 2024, s.8.20*

Height

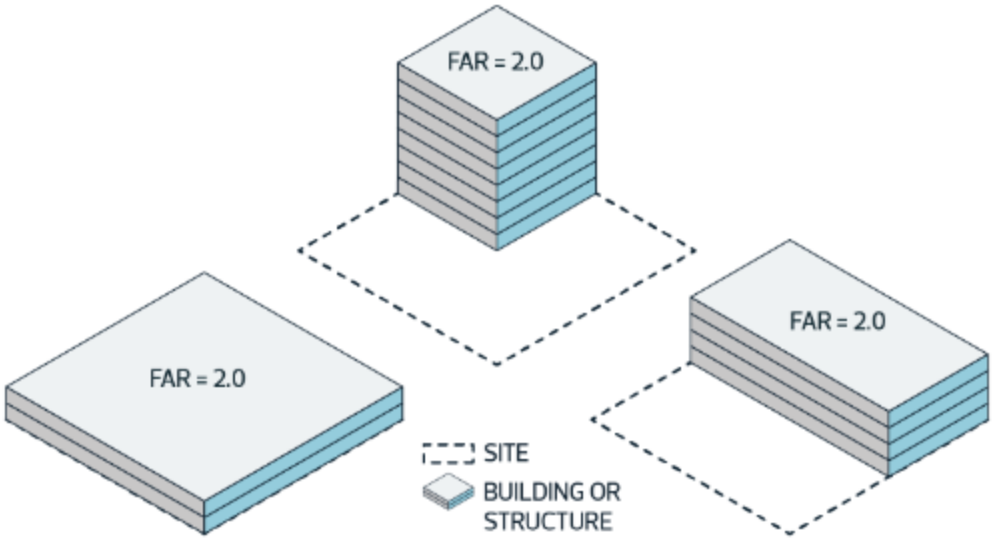
> s.8.20 **Height:** means a vertical distance between 2 points.
>
> ***Zoning Bylaw No. 20001**, 2024, s.8.20*

Floor Area Ratio

Floor area ratio (FAR) is the factor used to determine the total living area that is allowed to be built. The FAR is typically specified for each zone within the Zoning Bylaw.

Total buildable area = Floor Area Ratio (FAR) x total site area

> ***Floor Area Ratio (FAR)*** *means a building or structure's Floor Area in relation to the total area of the Site that the building is located on, excluding:*
>
> *A. Basement areas used exclusively for storage or service to the building, or as a Secondary Suite;*
> *B. underground Parking Areas and Drive Aisles within Parkades;*
> *C. areas used for Bike Parking Spaces located within a building;*
> *D. Floor Areas devoted exclusively to mechanical or electrical equipment servicing the development; and*
> *E. indoor Common Amenity Area.*
>
> ***Zoning Bylaw No. 20001****, 2024, s.8.20*



Effective Zoning

Not all property conforms to the zoning use set out in the Zoning Bylaw. In these cases, an effective zoning is applied to reflect the current legal use and/or development potential of the property. The effective zoning is an internal coding and may differ from the actual zoning. The most common scenarios where effective zoning may be applied are:

- **Actual zoning is Direct Control (DC) or other specialized zoning**. In these cases, the most comparable multi-residential zoning will be applied as the effective zoning. For example, if a DC1 zoning provision allows for development most similar to those with an RL zoning, that property will have an effective zoning of RL even though the actual zoning is DC1.

- **Legal non-conforming use**: A legal non-conforming use is one that was lawfully in existence before a new zoning bylaw came into effect. Since the lawful use existed before the zoning was changed, its legal non-conforming use may continue, and an effective zone reflecting the current use is applied.

> 643(1) If a development permit has been issued on or before the day on which a land use bylaw or a land use amendment bylaw comes into force in a municipality and the bylaw would make the development in respect of which the permit was issued a nonconforming use or nonconforming building, the development permit continues in effect in spite of the coming into force of the bylaw.
>
> ***MGA**, s.643(1)*

In cases where a legal non-conforming use is discontinued for six (6) or more months, any future use must conform to the current Zoning Bylaw.

> 643(2) A non-conforming use of land or a building may be continued but if that use is discontinued for a period of 6 consecutive months or more, any future use of the land or building must conform with the land use bylaw then in effect.
>
> ***MGA**, s.643(2)*

Variables

Below is the list of variables that affect the assessment value for 2026.

Location	Corner Lot
Lot Size	Effective Zoning
Maximum Height Group	

Location: Location describes the geographic areas in which a parcel of land is located. The following location characteristics are listed in alphabetical order:

- **Market area:** Market areas are geographic areas defined using location boundaries. See map titled *2026 Multi-Residential Market Areas* in the appendix.

- **Neighbourhood:** A Neighbourhood is a geographical area defined by the City of Edmonton. Maps identifying these neighbourhood boundaries are accessible on the City website, http://maps.edmonton.ca/map.aspx.

Lot size: Lot size is the area of a specific parcel determined through a Geographic Information System (GIS). Survey plans are validated with geometric-based mathematical calculations to each lot corner, registering these locations back to the survey control network established by the province.

More information on the survey control network can be found on the Government of Alberta's website (https://www.alberta.ca/geodetic-control-unit.aspx).

Corner lot
Corner Lot is as defined in Edmonton Zoning Bylaw 20001(section 8.20).

Effective zoning: The effective zoning applied to a property will generally be the same as the actual zoning of the property. The effective zoning applied may be different than the actual zoning of a property where there is a legal non-conforming use of the property, where a property is zoned Direct Control, or in other limited circumstances. See the *Zoning* and *Effective Zoning* section for more information.

Maximum Height Group (m) is applied based on the Maximum Height of an improvement permitted for the property under the Zoning Bylaw No. 20001.

For 2026 valuation, the effective zoning and maximum height groups utilized in the multi-residential land model are as follows:

Actual Zone	Effective Zone	Maximum Height Group	Height Interval (m)
RS	RS	UNDER 12	< 12
RSM h12 RSM h14	RSM	12 TO 14	12 ≤ Height ≤ 14
RM h16	RM1	14 TO 20	14 < Height < 20
RM h23 RM h28	RM2	20 TO 30	20 ≤ Height ≤ 30
RL h50 RL h65	RL1	30 TO 70	30 < Height ≤ 70
Site Specific	RL2	70 TO 100 OVER 100	70 < Height < 100 ≥ 100

Generally, a parcel of land's actual zoning directly corresponds to the Effective Zone category in the above table (e.g., RM h16 is always effectively zoned RM1). For parcels of land with Direct Control (DC) or Special Area zones, a site-specific analysis of their permitted Maximum Height and Maximum Floor Area Ratio is used to assign them to the most appropriate category.

Adjustments

Adjustments may be applied to properties with atypical influences, on a site-specific basis, to recognize their effect on value. Adjustments, listed in alphabetical order, include but are not limited to:

Adverse topography	Contamination	Easement
Irregular shape adjustment	Lack of access	Remnant lot
Restrictive covenant	Servicing	

Adverse topography: Adverse topography indicates a property has certain topographical constraints that are not typical for the area and negatively affects the overall suitability of the land for development. These constraints may include, but are not limited to, significant slopes or wetland subsoil conditions resulting from sloughs, ponds and natural drainage onto the property. Portions of property that are designated to be stormwater management facilities or natural areas in the applicable area structure plan will be assessed at the parkland rate.

- **Minor**- 5% negative adjustment
- **Moderate**- 10% negative adjustment
- **Major**- 15% negative adjustment
- **Extreme**- 20% negative adjustment

Contamination: Contamination refers to property that has been affected by environmental contamination which includes adverse conditions resulting from the release of hazardous substances into surface water, groundwater, or soil. The cost to cure amount would need to be provided to determine the appropriate adjustment amount.

Easement: An easement is a legal encumbrance registered against the title of land allowing the right to use and/or enter onto the real property of another without possessing it. Easements may include easements for access, locating utilities, or otherwise limiting or precluding the use of the area subject to the easement. An adjustment for an easement will only be applied where the easement may impair (or "can be demonstrated to impair") the development potential of the land.

- **Minor**- 5% negative adjustment
- **Moderate**- 10% negative adjustment
- **Major**- 15% negative adjustment
- **Extreme**- 20% negative adjustment

Irregular shape adjustment: A -5% adjustment is only applied if the shape of a property hinders the developability of the property to a site coverage of 33%. A "Yes" on the detail report indicates that this adjustment has been applied.

Lack of access : A -10% adjustment is only applied if a property does not have reasonable future accessibility to a city roadway or an abutting lane. A "Yes" on the detail report indicates that this adjustment has been applied.

Remnant lot: A remnant lot is a vacant lot that is severely restricted due to a small lot size or atypical configuration. A -75% adjustment is applied to properties classified as remnant lots. A "Yes" on the detail report indicates that this adjustment has been applied.

Restrictive covenant: An agreement that restricts the use or occupancy of all or part of a property and that may be registered on the title to a property and runs with the land. An adjustment for a Restrictive Covenant will only be applied where the covenant may impair the development potential of the land.

- **Minor**- 5% negative adjustment
- **Moderate**- 10% negative adjustment
- **Major**- 15% negative adjustment
- **Extreme**- 20% negative adjustment

Servicing: The following services are relevant for valuing multi-residential land: street lighting, sanitary sewer service, storm sewer service, water supply service, paved public roads, and sidewalks, curbs or gutters. A property is considered serviced if it is, or can be, serviced by infrastructure located adjacent to the parcel.

All properties are valued as fully serviced. If a property lacks a specific service, it is adjusted based on the values presented in the table below. If a property is entirely unserviced a total of -30% adjustment is applied to the account:

Servicing	Servicing Adjustment
Street lighting	-0.60%
Sanitary sewer service	-6.30%
Storm sewer service	-11.40%
Water supply service	-6.30%
Paved public roads	-3.60%
Sidewalks, curbs or gutters	-1.80%

The individual servicing adjustments are defined as follows:

Street lighting adjacent: Street lighting is considered as part of the public road and walkway access infrastructure for a property.

- **Yes -** Street lighting exists as part of the public road and walkway access for the property.
- **No -** Street lighting does not exist as part of the public road and walkway access for the property.

Sanitary sewer service adjacent: Sanitary sewers refer to the public infrastructure (either separate or combined with storm sewers) provided for a property to collect sanitary waste water.

- **Yes** - Sanitary sewers are adjacent to the property.
- **No** - Sanitary sewers are not adjacent to the property.

Storm sewer service adjacent: Storm sewers refer to the public infrastructure (either separate or combined with sanitary sewers) provided for a property to collect storm water.

- **Yes** - Storm sewers are adjacent to the property.
- **No** - Storm sewers are not adjacent to the property.

Water supply service adjacent: Water supply service refers to the public water supply infrastructure available to a property.

- **Yes** - The property is adjacent to a water supply service.
- **No** - The property is not adjacent to a water supply service.

Paved public roads adjacent: Paved public roads are part of the public road access infrastructure and must be adjacent to the property.

- **Yes** - A paved public road is adjacent to the property.
- **No** - A paved public road is not adjacent to the property.

Sidewalk, curb or gutters adjacent: Sidewalks, curbs or gutters are part of the City's public road and sidewalk access infrastructure and must be adjacent to the property.

- **Yes** - Sidewalks, curbs or gutters exist as part of the public road and walkway access for the property.
- **No** - Sidewalks, curbs or gutters do not exist as part of the public road and walkway access for the property.

Site Improvements

Some parcels may have site improvements such as paving or fencing. Typical market value is calculated by adding the depreciated replacement cost of the improvements to the estimated value of land. For more information please refer to the City of Edmonton's Non-Residential Properties Cost Methodology found on the City website, www.edmonton.ca, under "Home & Neighbourhood > Assessment of Properties > Reference Materials > 2026 Cost.

Fencing: A multi-residential land property may be improved with fencing. Fencing on multi-residential land is valued using the Marshall & Swift Costing Manual.

Pavement: A multi-residential land property may be improved with hard surfacing, such as asphalt. Pavement on multi-residential land properties is valued using the Marshall & Swift Costing Manual.

Definitions

Property Use (Land Use Code) defines the use of a property. Property Use also includes a percentage representing the assessed value of the area for each use relative to the total assessed value of the property. Multi-residential land may have the following Property Uses:

Description
Undeveloped multi-residential land
Paved/fenced parking lot for non-residential use
Paved/fenced parking lot/structure for multi-residential use
Unpaved/unfenced parking lot for non-residential use
Unpaved/unfenced parking lot for multi-residential use

Type specifies whether the variable applies to the account, unit, site, or building.

- Account - An adjustment that is applied to a property account. A property account includes all of the improvements and site.
- Unit - An adjustment that is applied to a condo unit.
- Site - An adjustment that is applied to the site.
- Building - An adjustment that is applied to the building.

Sample Assessment Detail Report

202X Property Assessment Detail Report
Assessment and Taxation

Account **99999999**

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Report Date	January 1, 202X
202X Assessed Value	**$4,000,000**
Date of Issue	January 1, 202X
Property Address	1234 SAMPLE STREET NW
Legal Description	Plan: 0000000 Block: 1 Lot: 1
Zoning	RM - Medium Scale Residential
Effective Zoning	RM - Medium Scale Residential
Neighbourhood	Keswick
Assessment Class	OTHER RESIDENTIAL
Property Use	100% Undeveloped multi-residential land
Taxable Status	January 1 - December 31, 202X; FULLY TAXABLE
Unit of Measurement	IMPERIAL (feet, square feet)

Factors Used to Calculate Your 202X Assessed Value

		MARKET VALUE APPROACH	DIRECT COMPARISON
LAND			
Variable	**Factor**	**Type**	
Lot size	177,000	Site	
Market area	7	Site	
Neighbourhood Description	KESWICK	Site	
Effective zoning	RM2	Site	
Maximum Height Group (m)	20 TO 30	Site	
Corner lot	YES	Site	
Paved public roads adjacent	YES	Site	
Sanitary sewer service adjacent	YES	Site	
Storm sewer service adjacent	YES	Site	
Water supply service adjacent	YES	Site	
Street lighting adjacent	YES	Site	
Sidewalks, curbs or gutters adjacent	YES	Site	
		Land Value	**4,000,000**

Methods to Adjust Comparables

There are two types of techniques for reconciliation: **quantitative** and **qualitative**.

Quantitative Adjustments

Each characteristic of a property can be measured or quantified by a mathematical expression and adjusted for.

> *Several techniques are available to quantify adjustments to the sale prices of comparable properties: data analysis techniques such as paired data analysis, grouped data analysis, and secondary data analysis, statistical analysis, including graphic analysis…*
>
> (AIC, 2010, p. 14.2)

> *In the direct comparison approach, the best comparables are those sales that require the least* ***absolute*** *adjustment.*
>
> (AIC, 1995, p. 245).

Quantitative adjustments involve adjusting a known value (sale price for example) by adding or subtracting an amount that a given characteristic adds to or subtracts from that value. A quantitative adjustment should be made for each characteristic that differs between the subject property and the comparable property.

Due to the legislative requirement to use mass appraisal, the City has used statistical analysis to determine annual assessments.

> *"coefficient" means a number that represents the quantified relationship of each variable to the assessed value of a property when derived through a mass appraisal process.*
>
> **MRAT** s.31(a)

The City is not required to disclose the coefficients. In the absence of quantitative adjustments, an alternative technique is qualitative analysis.

Qualitative Analysis

Each comparable property is compared with the subject property on an overall basis. In a qualitative analysis, comparable properties are identified as inferior, similar, or superior overall to the subject property in order to bracket the probable value range of the subject property.

> *When a sale property is considered to offer important market evidence but finding the means to make quantitative adjustments is lacking, the appraiser may turn to other major direct comparison techniques, qualitative analysis.*
>
> (AIC, 2005, p. 19.10)

> *Qualitative analysis recognizes … the difficulty in expressing adjustments with mathematical precision.*
>
> (AIC, 2010, p. 14.6)

> *…reliable results can usually be obtained by bracketing the subject between comparables that are superior and inferior to it.*
>
> (AIC, 2010, p. 14.7)

> *If one or two comparable properties require fewer total adjustments than the other comparable transactions, an appraiser may attribute greater accuracy and give more weight to the value indications obtained from these transactions, particularly if the magnitude of the adjustments is approximately the same.*
>
> (AIC, 2010, p. 13.16)

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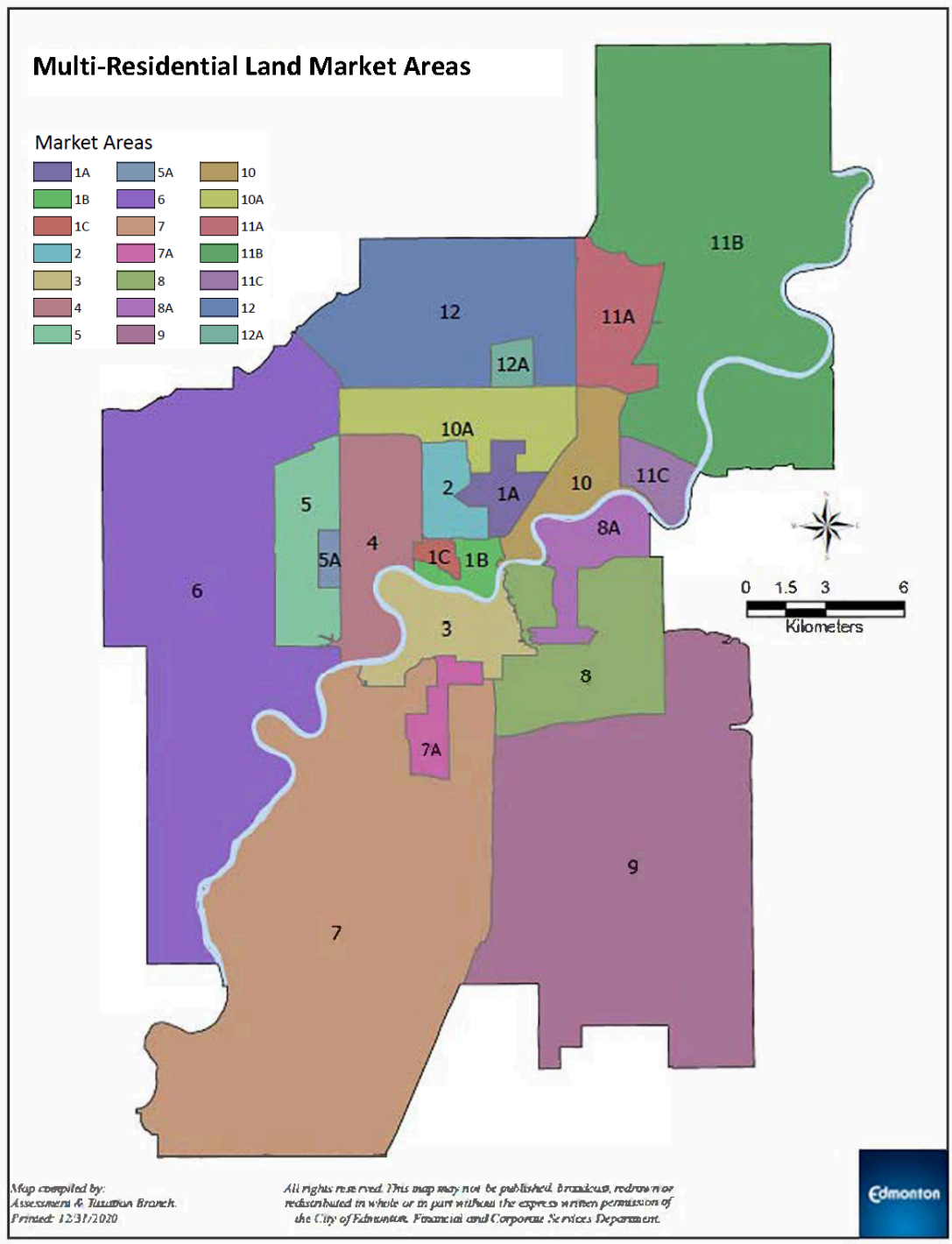
Appendix

Maps



Time Adjustment Factors

2026 TIME ADJUSTMENT FACTORS FOR MULTI-RESIDENTIAL LAND MODEL

YEAR	MONTH	ADJUSTMENT	YEAR	MONTH	ADJUSTMENT
2020	Jul	1.1528	2023	Jan	1.1528
2020	Aug	1.1528	2023	Feb	1.1528
2020	Sep	1.1528	2023	Mar	1.1528
2020	Oct	1.1528	2023	Apr	1.1528
2020	Nov	1.1528	2023	May	1.1528
2020	Dec	1.1528	2023	Jun	1.1528
2021	Jan	1.1528	2023	Jul	1.1528
2021	Feb	1.1528	2023	Aug	1.1528
2021	Mar	1.1528	2023	Sep	1.1528
2021	Apr	1.1528	2023	Oct	1.1528
2021	May	1.1528	2023	Nov	1.1446
2021	Jun	1.1528	2023	Dec	1.1365
2021	Jul	1.1528	2024	Jan	1.1285
2021	Aug	1.1528	2024	Feb	1.1205
2021	Sep	1.1528	2024	Mar	1.1125
2021	Oct	1.1528	2024	Apr	1.1047
2021	Nov	1.1528	2024	May	1.0968
2021	Dec	1.1528	2024	Jun	1.0891
2022	Jan	1.1528	2024	Jul	1.0813
2022	Feb	1.1528	2024	Aug	1.0737
2022	Mar	1.1528	2024	Sep	1.0661
2022	Apr	1.1528	2024	Oct	1.0585
2022	May	1.1528	2024	Nov	1.0510
2022	Jun	1.1528	2024	Dec	1.0436
2022	Jul	1.1528	2025	Jan	1.0362
2022	Aug	1.1528	2025	Feb	1.0288
2022	Sep	1.1528	2025	Mar	1.0216
2022	Oct	1.1528	2025	Apr	1.0143
2022	Nov	1.1528	2025	May	1.0071
2022	Dec	1.1528	2025	Jun	1.0000

Measure Conversion Chart

Imperial to Metric – Length	Imperial to Metric – Area
1 inch (in) = **2.54** centimetres (cm)	**1** square foot (sqft) = **0.09290** square metre (m^2)
1 foot (ft) = **0.3048** metres (m)	**1** acre (ac) = **4,046.86** square metre (m^2)
Imperial Conversions	**1** acre (ac) = **0.40469** hectares (ha)
1 acre (ac) = **43,560** square feet (sqft)	**Metric Conversions**
1 square mile = **640** acres (ac)	**1** square kilometer (sq km) = **100** hectares (ha)
1 section = **640** acres (ac)	**1** hectare (ha) = **10,000** square metres (m^2)

Zone Summary

Residential	
RS	**Small Scale Residential Zone (s.2.10)** is to allow for a range of small scale Residential development up to 3 Storeys in Height, including detached, attached, and multi-unit Residential housing.
RSM h12 **RSM h14**	**Small-Medium Scale Transition Residential Zone (s.2.30)** allows for a range of small to medium scale Residential development up to 3 or 4 Storeys in Height, in the form of Row Housing and Multi-unit Housing in developing and redeveloping areas. Single Detached Housing, Semi-detached Housing, and Duplex Housing are not intended in this Zone unless they form part of a larger multi-unit Residential development. The scale of development in this Zone may act as a transition between small scale Residential development and larger scale Residential development. Limited opportunities for community and commercial development are permitted to provide services to local residents.
RM h16 **RM h23** **RM h28**	**Medium Scale Residential Zone (s.2.40)** allows for multi-unit Residential development that ranges from approximately 4 to 8 Storeys and may be arranged in a variety of configurations. Single Detached Housing, Semi-detached Housing, and Duplex Housing are not intended in this Zone unless they form part of a larger

	multi-unit Residential development. Limited opportunities for community and commercial development are permitted to provide services to local residents.
RL h50 **RL h65**	**Large Scale Residential Zone (s.2.50)** allows for high-rise Residential development that ranges from approximately 9 to 20 Storeys. Row Housing is not intended in this Zone unless it forms part of a larger multi-unit Residential development. Limited opportunities for community and commercial development are permitted to provide services to local residents.

Direct Control Provisions	
DC1	**Direct Development Control** provides for detailed, sensitive control of the Use, development, siting and design of buildings and disturbance of land where this is necessary to establish, preserve or enhance: A. areas of unique character or special environmental concern, as identified and specified in an Area Structure Plan or Area Redevelopment Plan; or B. areas or Sites of special historical, cultural, paleontological, archaeological, prehistorical, natural, scientific or aesthetic interest, as designated under the Historical Resources Act.
DC2	**Site Specific Development Control** provides for direct control over a specific proposed development where any other Zone would be inappropriate or inadequate.

*For zonings not listed above, please see Zoning Bylaw No. 20001.

Special Areas are areas with special or unique attributes, which cannot be satisfactorily addressed through conventional land use zoning