

2026

ASSESSMENT METHODOLOGY

RESIDENTIAL CONDOMINIUM - LOWRISE

A summary of the methods used by the City of Edmonton in determining the value of residential lowrise condominium properties in Edmonton for assessment purposes.

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Scope

This guide explains how residential lowrise condominium properties are valued for assessment purposes. The guide is intended as a tool and complements the assessor's judgement in the valuation process. The **Valuation Date** is 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 MGA 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 properties
- 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

Property Groups

Residential Condominiums Units are individual units that are typically part of a larger building site or complex. Each unit is described on the condominium plan registered with the Land Titles Office, typically has its own certificate of title, and can be bought and sold separately. A residential condominium complex may include Living Units, Non-residential Units, and Accessory Units. Typically the non-residential units (sometimes also Commercial Units) in these buildings are not assessed according to this guide. Refer to the Commercial Retail and Office Condominium guide.

Assessment of condominium unit

290.1(1) Each unit and the share in the common property that is assigned to the unit must be assessed

- (a) in the case of a bare land condominium, as if it is a parcel of land, or
- (b) in any other case, as if it is a parcel of land and the improvements to it.

(2) In this section, “unit” and “share in the common property” have the meanings given to them in the Condominium Property Act.

MGA s.290.1(1) and (2)

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 sales approach. It is the most appropriate method of valuation for Condominium Units in the City of Edmonton because it mirrors the actions of buyers and sellers in the marketplace and sufficient sales data exists in order to derive reliable market estimates.

The cost approach may be used to determine the value of condominium units while under construction and partially complete. Once construction is completed, condominium units are valued using the sales comparison approach.

Sales information is received from the Land Titles Office. Sales are validated. The validation process can include site inspections, interviews with involved parties, a review of land title documents, corporate searches, third party information, and sale validation questionnaires. 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.

The City of Edmonton reviews sales occurring from July 1, 2020 to June 30, 2025 for the valuation of Living Units in high rise, lowrise, and townhouse properties. Time adjustments are applied to Living Unit sale prices to account for any market fluctuations occurring between the sale date and the legislated valuation date.

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 subclasses. Bylaw 19519 defines the Residential, Mature Area Derelict Residential, and Other Residential subclasses.

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.

Zoning

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

Zone: Zone means 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, pt. 8.20

Residential land use zones vary in part due to density.

Density: Density means, when used in reference to Residential development, the number of Dwellings on a Site, expressed as Dwellings per hectare.

Zoning Bylaw No. 20001, pt. 8.20

Not all properties conform to the zoning use set out in the Edmonton Zoning Bylaw. When property doesn't conform to the zoning bylaw, property assessors apply effective zoning. Effective zoning helps ensure that a property is grouped with and compared to similar properties—based on the current use of the land and not on what is permitted to be developed as (e.g. a legal non-conforming use).

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)

Lowrise Condominium

Lowrise Condominium buildings are **five storeys or fewer** and include two types of units, Living Units and Accessory Units.

Living Units

A Living Unit is a self-contained unit consisting of one or more rooms used as a bedroom, bathroom, living room, and kitchen. Lowrise condominium buildings have "apartment style" Living Units used or intended to be used for residential purposes.

"apartment style" refers to a residential structure with several individual apartments with a common entrance and hallway.

Accessory Units

Accessory Units include Accessory Structure (storage) Units, Parking Units, and Common Area Units. There is one valuation model that encompasses Accessory Units.

Variables

The definitions of variables and related factors affecting value within the valuation models are listed below.

Lowrise Condominium Living Units

Living Unit Attributes		Building Attributes	Site Attributes
Condition	Storeys	Building Style	Neighbourhood
Fireplace	Top Floor	Effective Year Built	Neighbourhood Subgroupings
Floor Level	Unit Area	Quality	Traffic Influence
Replacements	Unit Location	Year Built	
Space Type	View		

Living Unit Attributes

The following unit attributes affecting assessment value are as listed (alphabetically):

Condition:

- **Derelict property:** Usually, derelict properties have exterior doors and windows boarded up and are uninhabitable on the basis of an order from Alberta Health Services, a Safety Codes Officer or the City of Edmonton. Please refer to the adjustments section below under derelict property adjustments.
- **Deferred maintenance:** General maintenance, typical for the age of the unit, has not been performed and a few items need immediate repair.

Fireplace: The Living Unit has a fireplace. Freestanding fireplaces (wood stoves) are not included.

Floor level: The floor level location where a Living Unit is situated within the condominium building (e.g., 2nd floor). Living Units on higher floor levels typically have higher market values due to desirability.

Replacements (Renovations): A Living Unit may have a level of modernizing replacements or renovations that extend its life.

- **Minor:** The unit has one or several cosmetic upgrades: for example, new paint, flooring, electrical fixtures, countertops, cabinet doors or painted interior doors.
- **Moderate:** The unit has a combination of cosmetic and extensive upgrades: for example, new kitchen and bathroom cabinets, paint, flooring, electrical and plumbing fixtures, countertops or painted interior doors. The scope of renovations under the moderate factor affects the majority of the unit rather than just one room.
- **Major:** The unit is fully upgraded. It may have, for example, new kitchen and bathroom cabinets, paint, flooring, electrical and plumbing fixtures, countertops or painted interior doors. The scope of renovations affects the majority of the unit rather than just one room. The quality of renovations is significantly better than the original quality of construction. The unit may have custom built features or characteristics not generally found in the market.

Space type: The space type of a Living Unit describes how many bedrooms are present and whether there are any dens or lofts.

- **Bachelor unit:** Bachelor/studio suites are those that lack the separating walls found in one bedroom suites and up.
- **One bedroom unit:** a unit with only one bedroom.
- **Two bedroom unit:** a unit with two bedrooms.
- **Three bedroom or greater unit:** a unit that has three or more bedrooms.

The above space types can also include one of the following features:

- **Den:** A den is similar to another bedroom but lacks a closet or window or solid door.
- **Loft:** A partial upper floor in a unit where there are no partitions or doors. Typically, this results in significantly higher ceilings in other areas of the unit.
- **Penthouse:** A penthouse unit is typically located on the top floor, more luxurious, and larger than other units within the building. Occasionally these units may be located below the highest floor, but this type of penthouse is usually the only Living Unit on an entire floor and are superior to typical units in the condominium complex.

Storeys: The number of storeys in a Living Unit.

- **Two Storey and up:** A Living Unit with two or more storeys.

Top Floor: Living Unit is located on the top floor of a building.

Unit Area: For lowrise condominiums, unit area measurements are taken directly from the condominium plan registered with the land Titles office.

Unit Location: Location of the Living Unit within the building relative to other units within the building.

- **Corner Unit:** Unit is on the corner of the floor, typically with two outside walls at right angles.
- **End Unit:** Unit is typically on the end of the floor with three outside walls. Often next to hallways, stairwells, elevators, common property, etc.
- **Inside Unit:** Unit is on the inside of the floor, typically with one or two outside walls. Inside unit is not a Corner unit or End unit.

View: A view can be open or limited. For example, a Living Unit with a view of a courtyard could be either, courtyard view-open, or courtyard view-limited. A view is not limited by active naturalization, including tree and vegetation growth. A view may be either a negative or a positive attribute.

- **Open:** View is unobstructed and or directly in front of the Living Unit.
- **Limited:** View is limited, or not directly facing the unit. For example, the view could be partly obstructed by a building, or be far away from the Living Unit.

Courtyard view

A Living Unit which has a view of a courtyard. A courtyard is an open, unroofed area surrounded by the walls of a building or complex. A courtyard view has a positive impact on a property's assessed value.

Golf course view

A Living Unit has a view of a golf course. A golf course view has a positive impact on a property's assessed value.

Lake view

A Living Unit has a view of a lake or storm pond. A lake view has a positive impact on a Living Unit's assessed value.

Open space View

A Living Unit has a view of an adjacent open space. An open space view has a positive impact on a property's assessed value.

Park view

A Living Unit has a view of a park (green space with trees or playgrounds). A park view has a positive impact on the Living Unit's assessed value.

Ravine view

A Living Unit has a view of a ravine (land included in the City's *North Saskatchewan River Valley and Ravine System Protection Overlay*). A ravine view has a positive impact on a Living Unit's assessed value.

River valley view

A Living Unit has a view of the North Saskatchewan River Valley (land included in the City's *North Saskatchewan River Valley and Ravine System Protection Overlay*). A river valley view has a positive impact on the Living Unit's assessed value.

Building Attributes

The following building attributes are listed alphabetically:

Building style (Loft-style condominium buildings): Loft-style condominium buildings typically have open-concept spaces, large support pillars in the living space, high ceilings, exposed beams and pipes, large windows, brickwork, exposed ceilings and cement floors.

Traditionally, loft-style condominium buildings are located in former industrial or warehouse buildings that were converted to residential use. Some lofts, however, are newly constructed to replicate most of the look and feel of a traditional loft.

"Building Style" is applied as a building attribute and is different from 'Loft' which is applied to the Living Unit.

Effective Year Built: The effective year built is the age of a condominium building adjusted for any physical changes that affect market value.

For example, a condominium building that has been damaged by fire and fully rebuilt may have a newer effective year built than its actual year built. The same applies when the condominium building goes through extensive renovations as part of its maintenance of condition and value.

When the effective year built differs from the original year built, the effective year built is used in determining the value of a property.

Quality: Condominium quality points to how well a building was built for its era of construction. It encompasses the design concept, type of materials, workmanship, interior and exterior finishes, and floor plan.

- **Fair:** This quality class represents a basic condominium building that barely met building requirements for their era of construction. The exterior is usually square or rectangular and shows very little attention to detail. Living Units have poor layout and small rooms. Little attention was given to interior and exterior workmanship, materials and finishes.
- **Standard:** This quality class represents an average condominium building that met building requirements for the era. The exterior is generally rectangular. The floor plan is functional. The interior has a minimum number of decorative features, and finishes are normally limited to standard quality, pre-manufactured materials.
- **Semi-custom:** This quality class represents an above-average condominium building that exceeded building requirements for the era. Attention was given to the exterior details (for example, the building has breaks in the roof line), shape of the building and construction materials. The floor plan is functional, with a sense of spaciousness. Architectural design was used in living areas. Interior finishes show a mix of standard and above-standard materials with decorative features.
- **Custom:** This quality class represents a good condominium building that exceeded building requirements for the era and may have been contract built. Attention was given to the

exterior details (for example, the building has breaks in the roof line), shape of the building and construction materials. The floor plan is functional, with an open design concept creating a sense of spaciousness. Architectural design was used in living areas. Finishing materials and workmanship are of good quality.

- **Good custom:** This quality class represents a superior condominium building that exceeded building requirements for the era and may have been contract built. Attention was given to the exterior details (for example, the building has breaks in the roof line), shape of the building and construction materials. The floor plan is functional, with an open design concept creating a sense of spaciousness. Architectural design was used in living areas. Finishing materials and workmanship are of good quality.

Year Built: The year that a condominium building was originally constructed. If construction spanned over several years, this is the first year of construction.

Site Attributes

The following site attributes are listed alphabetically:

Neighbourhood:

Neighbourhoods are geographical areas defined by the City of Edmonton. Maps identifying neighbourhood boundaries are accessible on the City website, <http://maps.edmonton.ca/map.aspx> (choose "Neighbourhood" in the "I'm looking for" drop-down menu).

Neighbourhood Subgroups:

- **Wîhkwêntôwin subgroups**
 - Wîhkwêntôwin 1 - North of Jasper Avenue and East of 116 Street.
 - Wîhkwêntôwin 2 - North of Jasper Avenue and West of 116 Street.
 - Wîhkwêntôwin 3 - South of Jasper Avenue, but does not include properties located in close proximity to the North Saskatchewan River Valley.
 - Wîhkwêntôwin 4 - South of Jasper Avenue and is in close proximity to the North Saskatchewan River Valley.
- **Queen Mary Park subgroups**
 - Brewery District 1 - buildings in Queen Mary Park that are located just North of the Brewery District.
 - Brewery District 2 - buildings in Queen Mary Park that are located Northwest of the Brewery District.
- **Strathcona subgroups**
 - Strathcona 99 Street - Condominium buildings in Strathcona that are located directly on 99 Street.
 - Strathcona Whyte Avenue - Condominium buildings in Strathcona between 82 Avenue and 84 Avenue, and 99 Street and 109 Street.

Traffic Influence:

A property is abutting a road, or is directly across a road and separated only by an open space such as a service road, parking lot or greenspace. The following factors are based on the 2023 Average Annual Weekday Traffic Volume Data located at

[<https://www.edmonton.ca/transportation/transportation-data>].

• Minor traffic

Property is adjacent to or within 30 metres (100 feet) of a road with a recorded traffic flow of 1,500-5,000 vehicles per day.

• **Moderate traffic**

Property is adjacent to or within 91 metres (300 feet) of a road with a recorded traffic flow of 5,001-15,000 vehicles per day.

• **Major traffic**

Property is adjacent to or within 152 metres (500 feet) of a road with a recorded traffic flow of 15,001-50,000 vehicles per day (e.g., 50th Street, 170th Street, or 97th Street).

• **Extreme traffic**

Property is adjacent to or within 305 metres (1000 feet) of a road with a recorded traffic flow of more than 50,000 vehicles per day (e.g., Whitemud Drive or Yellowhead Trail).

• **Anthony Henday Drive**

Property is adjacent to the Anthony Henday Drive ring road.

Accessory Units	
Effective Year Built	Parking Type
Market area	Unit Type

Accessory Units Attributes

Effective Year Built:

The effective year built is the actual year built of a condominium building adjusted for any physical changes that affect market value. (See Building Attributes effective year built for more information.)

Market Area:

A geographic area, typically encompassing a group of neighbourhoods. The purpose of a market area is for market analysis. These borders are similar to those defined by the CMHC (Canada Mortgage and Housing Corporation) zones. Refer to the Residential Condo Market Areas (Accessory Structures) map within this methodology guide.

Parking Type (applies to Parking Units (individually titled only)):

- **Surface parking:** Parking located on ground level or higher that may be covered.
- **Underground parking:** Parking located in an underground structure that provides much more protection than covered parking. Though typically heated, these parkades protect against the elements to such a degree that even when unheated they provide more warmth than parking outside.
- **Garage parking:** Fully enclosed parking in an above grade or below grade structure. Though typically heated, these structures protect against the elements to such a degree that even when unheated they provide more warmth than parking outside.

Unit Type:

- **Accessory Structure Unit:** Individually titled units that are typically storage units, locker or mailbox.
- **Parking Unit:** Individually titled units designed for parking including surface, garage and underground parking units.

- **Common Area Unit:** Any unit that is not registered as a Living Unit, parking unit or an accessory structure unit.

Adjustments

Condominium complex adjustment: A condominium complex refers to a possible adjustment. Not all condominium complexes may decrease/increase in value at the same rate as the typical annual decrease/increase found in the time adjustment analysis. Where market evidence demonstrates that a condominium complex or group of units in a condominium complex display different tendencies than other similar complexes or groups of units, a market condominium complex factor may be applied to ensure the assessment accurately reflects market value. A condominium complex adjustment, generally a percentage, is based on market evidence and other considerations. It may be an upward or downward adjustment.

Derelict property: An improvement may constitute a derelict property where the improvement is unfit for occupancy and demonstrates severe deterioration to its physical condition. Derelict properties will generally have exterior doors and windows boarded up, and will often be uninhabitable on the basis of an order from Alberta Health Services, a Safety Codes Officer, or the City of Edmonton Sustainable Development Department, Community Standards Branch, or Fire Rescue Service. Derelict condominium units will have an adjustment applied through the condition attribute identified on the assessment detail report. Fire damaged properties are typically reviewed for the extent of the damage and are adjusted accordingly based upon the affected areas of the property. If fire damaged properties are unoccupied/unrepaired for at least one year then it would be reviewed and possibly can be considered derelict if it meets the criteria listed below in bylaw 20580.

City of Edmonton Bylaw 20580 establishes and defines the "Mature Area Derelict Residential" subclass. This subclass is applied to properties with the Assessment Class of Residential and which fall into the area identified in Schedule A. A residential classed property falls within the Mature Area Derelict Residential subclass if it:

- contains a fully or partially constructed improvement, designed to have a residential living area, where the improvement shows serious signs of neglect, is dilapidated, falling into significant disrepair, or is uninhabitable, including but not limited to improvements:
 - (a) that are deserted, or abandoned;
 - (b) which are partially or fully boarded up or secured;
 - (c) for which an order indicating an improvement or the property is unfit for habitation has been issued;
 - (d) which were abandoned while in the process of being constructed without construction being complete; or
 - (e) which were abandoned while in the process of demolition without demolition being complete.

The assessment class and the property use headings at the top of the assessment detail report will identify if a property falls into the Mature Area Derelict Residential Subclass and will appear as follows:

Assessment Class	MA DERELICT RESIDENTIAL
Property Use	100 % Derelict Class - City bylaw Residential Condo - Lowrise

Bylaw 20580 is available online at Edmonton.ca

Sample Assessment Detail Report

The factors and variables used to calculate each individual property assessment are displayed in the Factors Used to Calculate section of each property's *Assessment Detail Report*. "Type" specifies whether the variable applies to the unit, site or a specific building:

- Unit: An adjustment that is applied to a condominium unit.
- Site: An adjustment that is applied to the parcel of land only.
- Building: An adjustment that is applied to the improvement only.
- Assessment Class: the assessment class, or classes, assigned to the property considering the class and subclass definitions and related sections in section 297 of the MGA, the City Charter, Bylaw 19519, and the Edmonton Zoning Bylaw No. 20001, including Overlays.
- Property Use: 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.

2025 Property Assessment Detail Report Assessment and Taxation



Account 100000

Report Date	February 2, 2025	page 1 of 1
2025 Assessed Value	\$195,500	
Date of Issue	January 15, 2025	
Property Address	100 1000 10 STREET NW	
Legal Description	Plan: 100000 Unit: 10	
Zoning	RM - Medium Scale Residential	
Effective Zoning	RM - Medium Scale Residential	
Neighbourhood	Aspen Gardens	
Assessment Class	RESIDENTIAL	
Property Use	100 % Lowrise condominium	
Taxable Status	January 1 - December 31, 2025; FULLY TAXABLE	
Unit of Measurement	METRIC (metres, square metres)	

Factors Used to Calculate Your 2025 Assessed Value

VARIABLE	FACTOR	MARKET VALUE APPROACH	DIRECT COMPARISON
Neighbourhood	ASPEN GARDENS		Site
Year built	1976		Building
Effective year built	1976		Building
Quality	STANDARD		Unit
Unit area	131		Unit
Floor level	FLOOR 2		Unit
Unit location	CORNER		Unit
Space type	THREE BEDROOM		Unit
Ravine view	LIMITED		Unit

Methods to Adjust Comparables

There are two techniques for adjusting comparables: **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

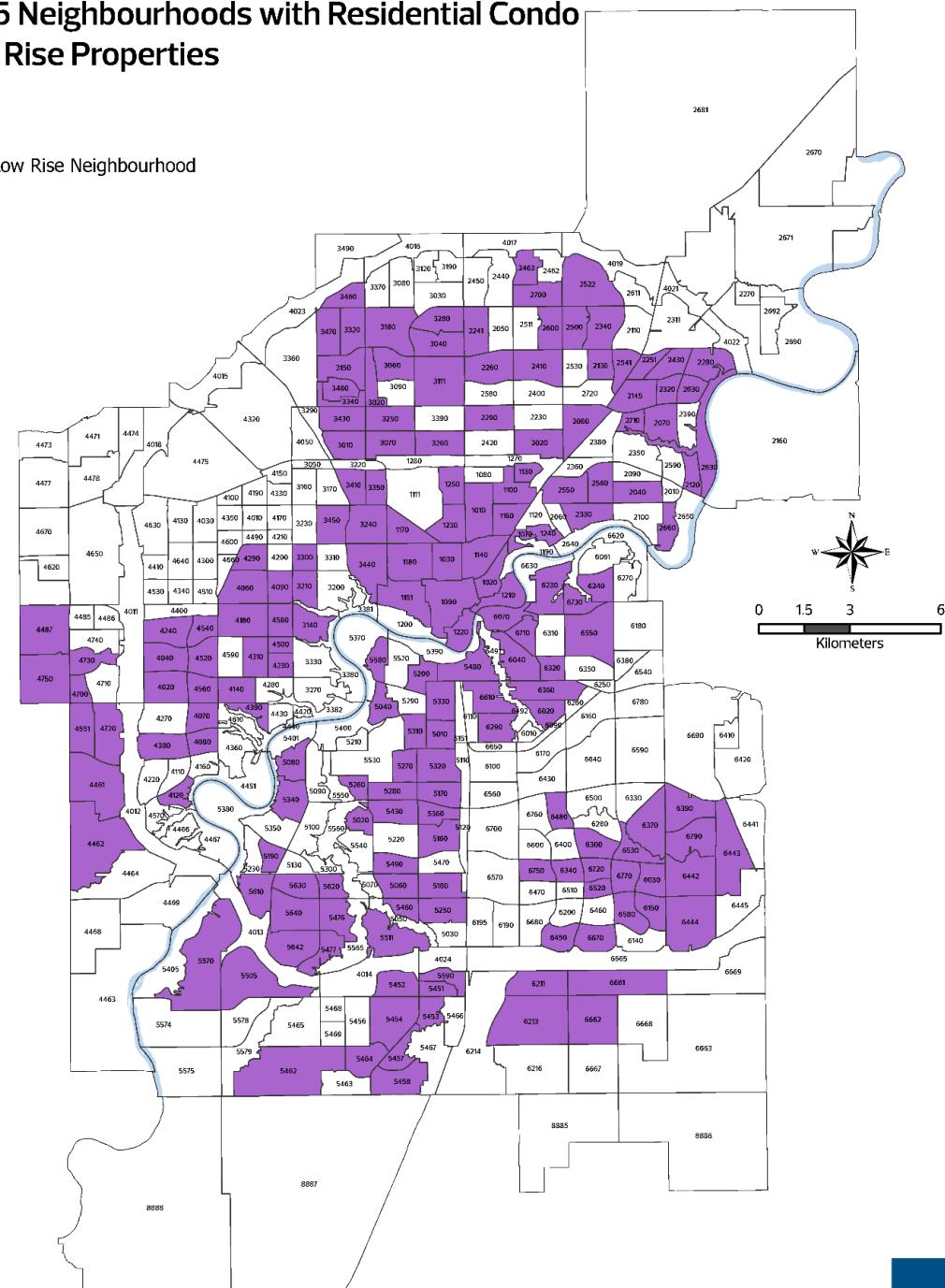
Measure Conversion Chart

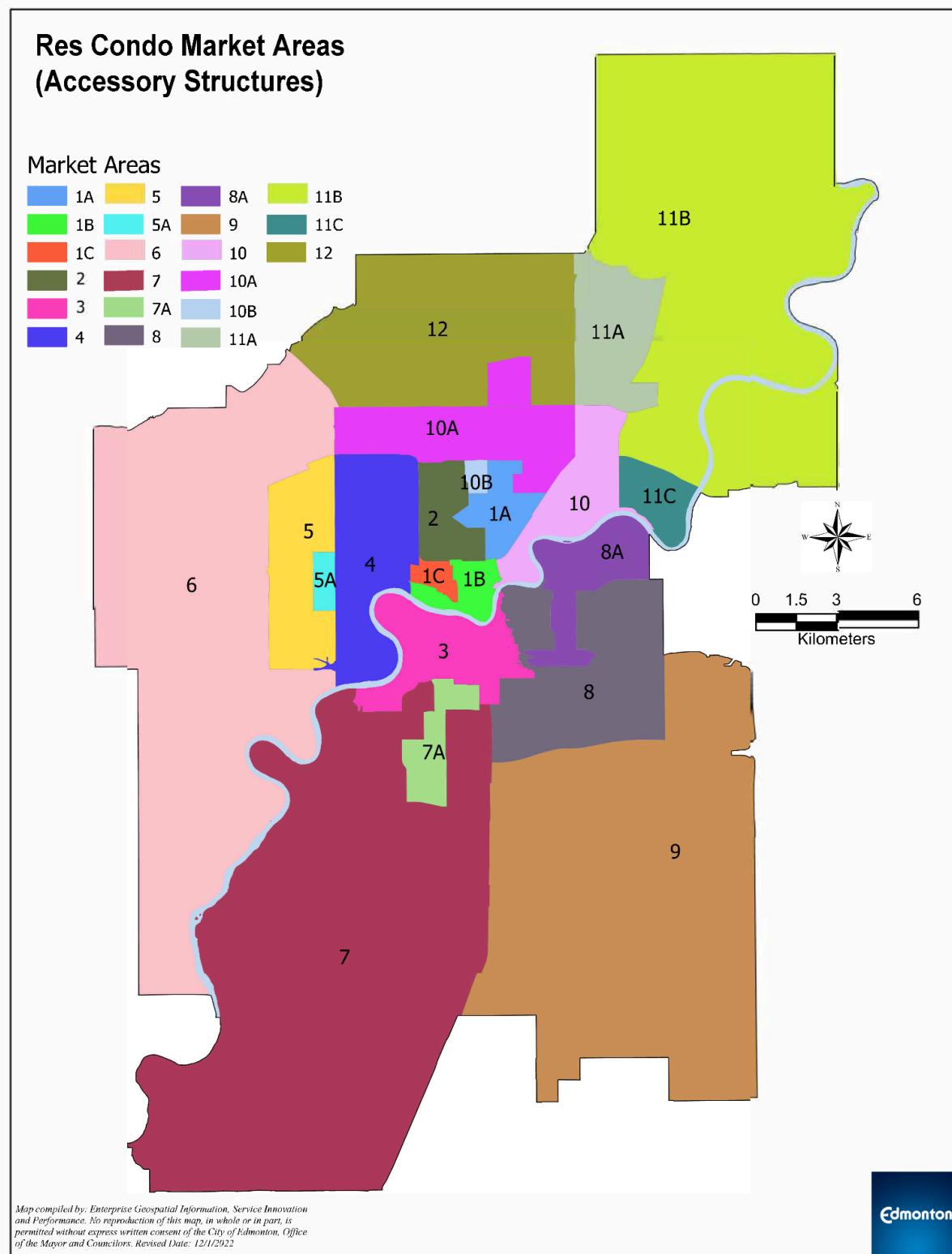
Imperial to Metric – Length	Imperial to Metric – Area
1 inch (in) = 2.54 centimetres (cm)	1 square foot (sqft) = 0.09290 square metre (m²)
1 foot (ft) = 0.3048 metres (m)	1 acre (ac) = 4,046.86 square metre (m²)
Imperial Conversions	Metric Conversions
1 acre (ac) = 43,560 square feet (sqft)	1 acre (ac) = 0.40469 hectares (ha)
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 (m²)

Maps

2025 Neighbourhoods with Residential Condo Low Rise Properties

 Low Rise Neighbourhood





Time Adjustment Factors

Time Adjustment Factors 2026			
Residential Lowrise Condominiums			
Date	TAF	Date	TAF
Jul 20	1.0955	Jan 23	1.1427
Aug 20	1.0977	Feb 23	1.1497
Sep 20	1.0999	Mar 23	1.1569
Oct 20	1.1022	Apr 23	1.1640
Nov 20	1.1044	May 23	1.1713
Dec 20	1.1067	Jun 23	1.1653
Jan 21	1.1089	Jul 23	1.1594
Feb 21	1.1112	Aug 23	1.1536
Mar 21	1.1135	Sep 23	1.1477
Apr 21	1.1157	Oct 23	1.1419
May 21	1.1180	Nov 23	1.1362
Jun 21	1.1203	Dec 23	1.1304
Jul 21	1.1226	Jan 24	1.1182
Aug 21	1.1248	Feb 24	1.1062
Sep 21	1.1271	Mar 24	1.0943
Oct 21	1.1294	Apr 24	1.0825
Nov 21	1.1288	May 24	1.0708
Dec 21	1.1281	Jun 24	1.0593
Jan 22	1.1275	Jul 24	1.0479
Feb 22	1.1268	Aug 24	1.0366
Mar 22	1.1262	Sep 24	1.0254
Apr 22	1.1255	Oct 24	1.0144
May 22	1.1249	Nov 24	1.0227
Jun 22	1.1242	Dec 24	1.0312
Jul 22	1.1236	Jan 25	1.0397
Aug 22	1.1229	Feb 25	1.0316
Sep 22	1.1223	Mar 25	1.0236
Oct 22	1.1217	Apr 25	1.0157
Nov 22	1.1286	May 25	1.0078
Dec 22	1.1356	Jun 25	1.0000