

Q1 2023

Saskatchewan
Real Estate
Newsletter
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FORTIERMATTILA
— APPRAISALS INC —

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Canadian Farmland
Market Report**

FCC

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Saskatchewan
Farmland Market
Report**

FCC

**3-Agricultural
Commodities
Update**

Battleford Mini-Storage
461-16th Street, West, Battleford, SK
- New 100 Sq.ft. Units now Available!
- \$100/month +GST

Local Appraisers

Keeping you up to date

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By the Numbers

14.2%

Farm Credit Canada

Saskatchewan Cultivated land increased in value by 14.2% year over year in 2022 - Page 2

2.8%

Farm Credit Canada

Saskatchewan Pasture land increased in value by 2.8% year over year in 2022 - Page 2

4.5%

Bank of Canada

Bank of Canada Overnight Prime rate holds steady at 4.5% as of March 8, 2023 – Page 7

2.81%

Canadian 10 year bond as of March 14, 2023. Note that the 1-year Canada bond yield now sits at 4.33% and when short term bond yield exceeds long term there is a risk of a recession.

\$563

Potash price has spiked in 2022 up from \$221 USD/metric tonne to \$536/metric tonne as a result of increased demand and global supply constraints

7.9%

Single Family detached construction prices increased 7.9% in Saskatoon in 2022 as per Statistics Canada

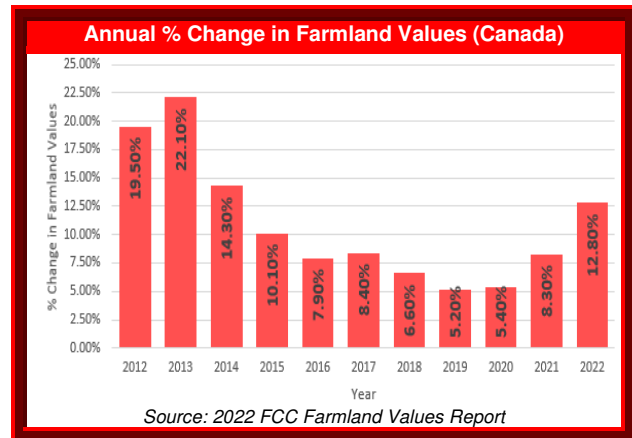
5.9%

Canada's Inflation rate in June 2022 was 8.1% and has been trending downwards since that time now sitting at 5.9% in January 2023

Canadian Farmland Market Overview (Federally)

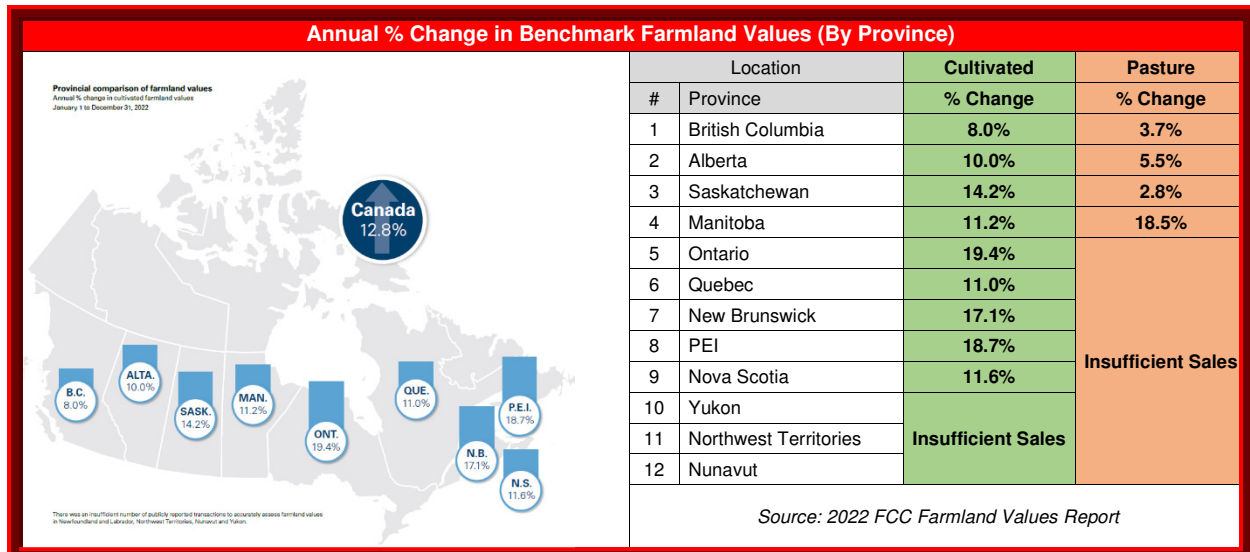
Since 1985 Farm Credit Canada (FCC) has monitored the sale of farm properties across Canada using a benchmark system. FCC analyses arms-length sales and adjusts them to the benchmark properties. This system represents the most prevalent soil classes of agriculture soil in each part of the country. As land prices vary across provinces and even regions within provinces FCC measures provincial land value trends on a percentage basis. The reference value published is derived from the average value of the FCC benchmark properties and the average sales price in each region. The FCC Farmland Values Report is provided to help illustrate the variability in the value of farmland across Canada. This report is not considered a comprehensive appraisal of an individual property and the values contained are not necessarily reflective of all properties within a given market area.

The most up to date FCC report (2022 Farmland Values Report) which covers the period from Jan. 1 to Dec. 31, 2022) was published March 14, 2023. The report indicated that the average value of Canadian farmland increased 12.8% in 2021 as per Farm Credit Canada, compared to increases of +8.3% (20212), +5.4% (2020), +5.2% (2019), +6.6% (2018), +8.4% (2017). Overall average national values have continued to rise year over year since 1993. 2016-2021 saw more modest year over year under increases under 10.5% in contrast to 2011-2015 which had increases ranging from 14.3% to 22.1%.



Canadian Farmland Market Overview (by Province)

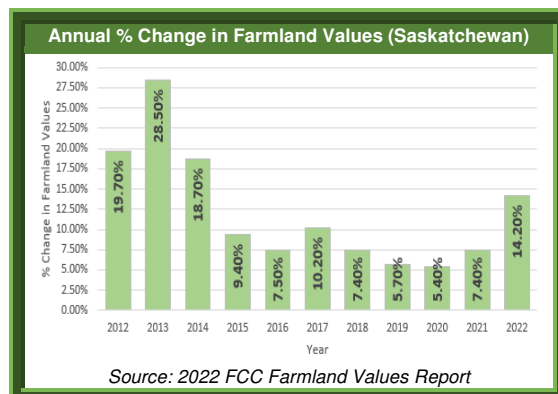
Overall, all provinces experienced slight year over year increases in value in 2022 (with the exception of Newfoundland and Labrador, Northwest Territories, Nunavut and Yukon where there was insufficient sales data). The highest average provincial increases were in Ontario (19.4%), PEI (18.7%), New Brunswick (17.1%), and Saskatchewan (14.2%) which all outpaced the national average of 12.8%. British Columbia had the lowest average increase at 8.0%. The British Columbia South Coast Region had the highest benchmark value per acre at \$139,000. Whereas Quebec Abitibi-Temiscamingue Region had the lowest benchmark value per acre at \$1,500.



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Saskatchewan Farmland Market Overview

Farmland values in Saskatchewan on average have continued to rise since 2002. In 2022 the average value of Saskatchewan Farmland increased by 14.2%, as per Farm Credit Canada, compared to increases of +7.4% (2021), +5.4% (2020), +5.7% (2019), +7.4% (2018), +10.2% (2017), +7.5% (2016), +9.4% (2015), +18.7% (2014). In 2022, Increases varied significantly across the province with some areas increasing up to 30% year over year, and other areas remaining stable with no change in value. Generally speaking, low interest rates throughout the and high commodity prices first half of 2022 put upward pressure on values.



Saskatchewan Regional Farmland Market Overview

Region #1 (North Western) including the Battlefords and areas had a strong year over year increase at 9.0% in 2022, compared with +8.3% (2021), +6.3% (2020), +6.0% (2019), and +4.3% (2018). Benchmark Value per Cultivated acre of \$2,500 (Range of \$1,300 to \$4,100).

Region #2 (North Eastern) Including Melfort, Tisdale and areas had a strong year over year increase at 24.2% in 2022, compared to +7.0% (2021), +9.0 (2020), +7.1% (2019) and +6.0% (2018). Benchmark Value per Cultivated acre of \$3,000 (Range of \$1,400 to \$4,200).

Region #3 (West Central) including Kindersley, Rosetown and areas had a strong over year increase at 17.2% in 2022, compared to +4.9% (2021), +9.1% (2020), +5.9% (2019), and +3.2% (2018). Benchmark Value per Cultivated acre of \$2,800 (Range of \$1,300 to \$6,000).

Region #4 (East Central) including Yorkton, Melville and areas had a strong year over year increase at +13.4% in 2022, compared to +11.3% (2021), +4.3% (2020), +9.2% (2019), and +11.6% (2018). Benchmark Value per Cultivated acre of \$2,200 (Range of \$1,300 to \$3,600).

Region #5 (South Western) including Swift Current and areas had a strong year over year increase at 11.0% in 2022, compared to +0.4% (2021), +2.5% (2020), +3.8% (2019), and +12.5% (2018). Benchmark Value per Cultivated acre of \$2,200 (Range of \$1,000 to \$3,400).

Region #6 (South Eastern) including Regina, Weyburn, Estevan and areas had a strong year over year increase at 13.3% in 2022, compared to +14.7 (2021), to +4.8% (2020), +6.0% (2019), and +1.7% (2018). Benchmark Value per Cultivated acre of \$2,500 (Range of \$1,300 to \$5,200).

#	Location		Cultivated		Pasture	
	Area	Including	% Change	Benchmark Value / Acre	% Change	Benchmark Value / Acre
1	Northwest	Battlefords	9.0%	\$2,500	1.6%	\$800
2	Northeast	Melfort, Tisdale	24.2%	\$3,000	7.6%	\$800
3	West Central	Kindersley, Rosetown	17.2%	\$2,800	0.0%	\$800
4	East Central	Yorkton Melville	13.4%	\$2,200	6.9%	\$700
5	South Western	Swift Current	11.0%	\$2,200	0.0%	\$800
6	South Eastern	Regina, Weyburn,	13.3%	\$2,500	11.9%	\$1,000
Provincially			+14.2%		+2.8%	

Source: FCC Farmland Values Report 2022

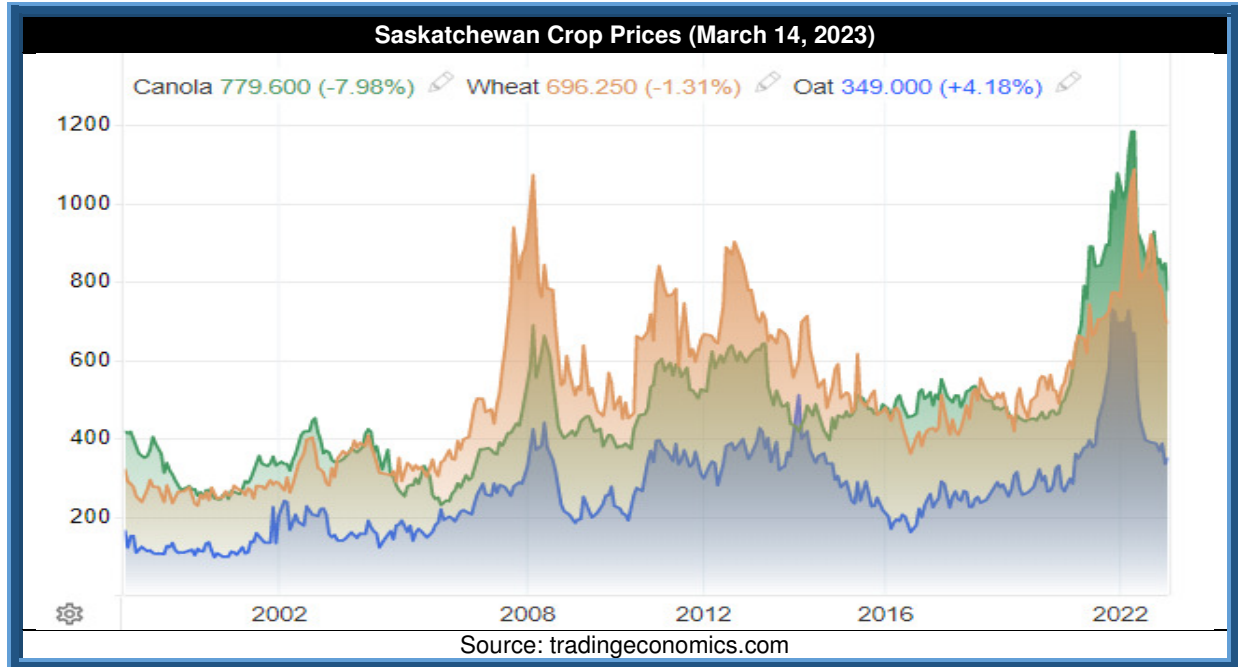
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Agricultural Commodities Update

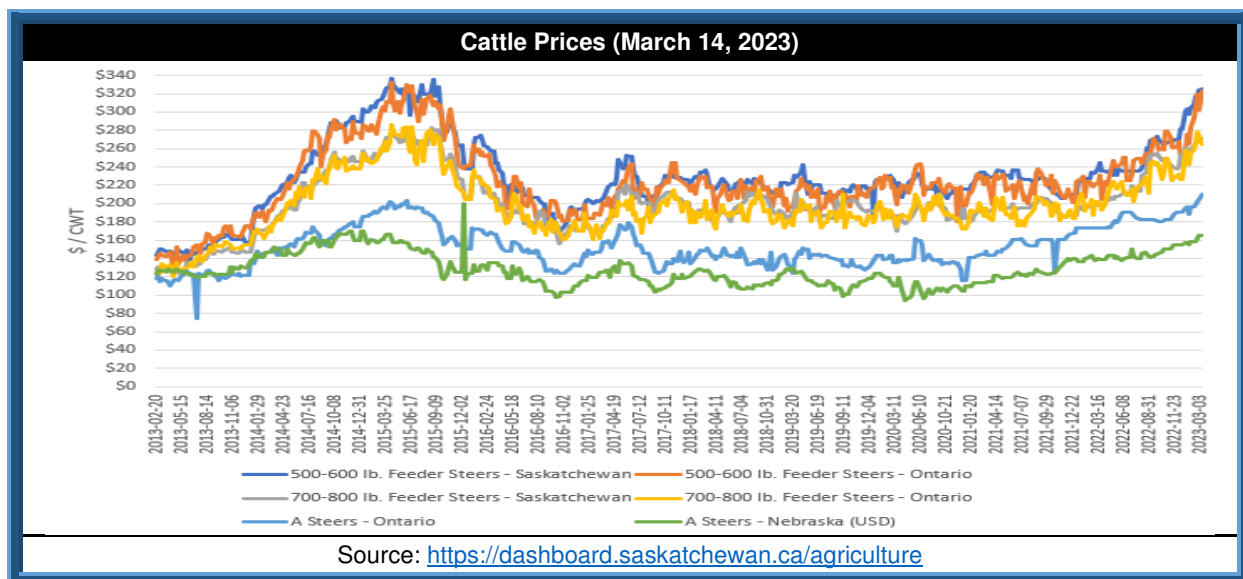
By David Fortier, Owner, Fortier Mattila Appraisals Inc.
March 14, 2023

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As per the Saskatchewan Crop Insurance Corporation (SCIC) there were 32,323,583 insured acres in 2021. Canola made up 32%, followed by Hard Red Spring Wheat (16%), Durum (11%), Lentils (9%), Barley (8%), Field Peas (5%). **Canola prices peaked in May 2022 around \$1200/tonne and have since declined to \$806/tonne (which is still well above the \$400 to \$700/tonne range they had been at from 2007 to February 2021).**



In North America CWT (Hundredweight) is a unit of measurement equal to 100 lbs, used in cattle prices. Cattle prices peaked in November 2014 and had bottomed out by October 2016. **Cattle prices have been rising since 2019 and are currently close to the all-time highs set in 2014.**



Why get an Agricultural Appraisal

By David Fortier, Owner, Fortier Mattila Appraisals Inc.

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We have been completing agricultural appraisals since 1971 for various types of clients including: grain farmers, ranchers, mixed farmers, investors, financial institutions, lawyers, government agencies to name a few. Why should you consider an agricultural appraisal?

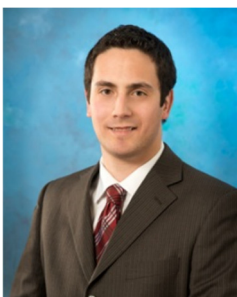
a. Increased Market Values- With increasing values over the last decade very small differences in value add up very fast. A 1% difference in value on \$500,000 worth of farmland is \$5,000, 2% is \$10,000, 5% is \$25,000 – you get the picture. With bigger dollar values there is obviously more at stake.

b. The trouble with ‘Rules of Thumb’ You wouldn’t sell your house based on the average price of homes in your City would you? Would you sell your farmland based on a general sale to assessment ratio (assessment multiple), or average price per acre? Similarly, you shouldn’t rely on average market reports to price your farmland. The FCC farmland values report is meant to provide an overview of what is happening in general terms across the country. It is not meant to be used as a comprehensive appraisal guide to farmland valuation. Furthermore, as these values are based on certain ‘benchmark’ properties – your property may or may not be similar. Finally farmland tends to sell based on the prices paid in an immediate market area which may be a small geographic region of a few miles, or it may encompass the subject RM and some neighboring RMs – but not necessarily based on average prices for land paid between Unity and Green Lake west to the Alberta border.

c. Due Diligence- The most important part of decision making when it comes to real estate, financial planning, retirement planning, estate planning is due diligence. Having a professional appraisal completed by our P.App designated appraisers provides peace of mind that you did your due diligence and consulted with the experts beforehand. As we have appraisers who have been qualified as expert witnesses in Court of King’s Bench (formerly Court of Queen’s Bench), and regularly have our appraisals used in legal proceedings – we know the importance of having a thorough, fair, unbiased appraisal reports.

d. Lastly and most importantly; Posterity- At some point down the road the decisions made today regarding farmland may be brought up. Having a formal appraisal completed by our firm allows you to provide support of these decisions both now and in the future. This is particularly important as farms transfer to future generations or as land gets willed or sold to family members.

It’s important to know exactly what is reasonable and realistic in today’s market. Rely on an appraisal to ensure you are accepting a reasonable amount when selling, making a fair offer when purchasing, or assigning appropriate values when completing retirement or estate planning. Our appraisal team consist of licensed Appraisal Institute of Canada members, who only complete real estate appraisals – we do not sell farmland, nor are we actively purchasing farmland – as such we are only concerned with providing a fair, unbiased professional report so that our clients can make the best possible decisions.



David A. Fortier, AAI, P.App, Bcomm (Dist.)

David grew up on a grain, beef and bison operation outside of Edam, SK and attended Lakeland College in Vermillion, Alberta. David has completed agricultural assignments across Saskatchewan for various financial institutions, government authorities, and has successfully testified in Court of King’s Bench (formerly Court of Queen’s Bench) regarding agricultural property values in Saskatchewan. He has been a guest speaker at the Saskatchewan Ministry of Agriculture Valuation Seminar and at Lakeland College.

Call us at 1-306-937-5073 or order an appraisal online at www.fmappraisals.com/request to see how we can help.

We take pride in providing the highest quality agricultural appraisals we can. In order for us to provide a report that adheres to the Appraisal Institute of Canada (AIC), Canadian Uniform Standards of Appraisal Practice (CUSPAP), and our own corporate standards we undertake the following steps:

1- Preliminary Consult – Our valuation team will consult with the client to ensure a thorough understanding of the project, scope, timelines and property. It's important for us to know which properties, where they are located, what are the physical details, who needs the report, for what purpose, what is the deadline, who is paying for the report. With mortgage financing, each lender has specific appraisal requirements and we try to present the most cost effective solution to meet those requirements. We offer all inclusive pricing which includes travel, inspection, mileage and report writing with the cost of the project is based on the total projected amount of work involved. After the preliminary consult a contract will be drafted and once the signed contract is received a site visit is scheduled.

2- Site visit –The appraiser complete a site visit generally accompanied by the occupant, owner, or a site contact. The appraiser will generally send a list of questions for the occupant or owner to answer so that the appraiser has all the necessary information to complete the appraisal. The appraiser will be taking photos, measurements and notes regarding the location, land, improvements. A site visit excludes soil testing and may take between 50 and 130 minutes depending on the property type, # of outbuildings, etc.

3- Area and Economic Analysis - After completing the inspection the appraiser will analyze and compile economic and area information to present a thorough understanding of the various micro and macro economic forces at play as of the effective date of the appraisal. This includes interest rates, the Canadian Dollar, inflation, farmland values on a provincial and national level, agricultural commodity prices.

4- Subject Analysis and documentation – The appraiser will reconcile the information gathered from the site inspection, available land titles, assessment, soil maps, topographic maps, aerial maps, and MLS information into a summary of the subject property.

5- Land Valuation - In agricultural appraisals the first step is going to be to value the raw land, which involves several steps:

1. Order, filter and review title transfers for the Subject Rural Municipality (RM) and for neighboring adjacent RMs provided they fall within a 30km radius of the subject +/- for a 2 year period +/- the effective date of the appraisal.
2. We cross reference these title transfers with available MLS data, auction sales and in-house records.
3. We contact the local rural municipality to verify which transfers are actually arms length.
4. We then complete additional analysis into the remaining arms-length transfers including: aerial map, location map, SAMA assessment field sheet, ISC audit, ISC parcel picture - and key that information into our master database.
5. We then compare the researched and verified arms length transactions to the subject property and select the properties considered most relevant in valuing the property based on geographic proximity, agricultural productivity, proximities to urban centres or lakes, and sale date.
6. We analyze the master dataset using various statistical methods including mean, median, standard deviation, quartiles and regressions to determine any relevant trends/outliers and develop a final dataset.
7. After determining the final dataset we compile a table of the comparable sales complete with legal description, # of acres, agricultural productivity, SAMA Assessment Value, sale date, sale price, sale price per title acre, allocated value per cultivated/pasture/waste acre, Sale to SAMA Assessment Ratio.
8. Finally at this point we can value the land. In valuing agricultural land we would consider the following techniques; Gross Price per Title Acre, Allocated Price Per Acre (Different values for cultivated, pasture and waste acres), Sale to SAMA Assessment Ratio. The subject property type and the comparable sales data will ultimately determine which approaches will be employed.

6- Improvement Valuation - The next step in agricultural appraisals is to value the improvements:

Direct Comparison Approach – Recent sales of improved properties are analyzed and compared directly to the improved subject property. For improved properties; location, age/condition, building size, design are of particular importance when selecting comparable sales. These sales are then compared to the subject property and adjusted for differences. The adjustment reflects the likely market reaction to the difference between the subject and each of the sales. After adjusting each of the indicators a final estimate of value is determined.

Cost Approach – The estimated cost to construct the building(s) is/are then determined through analysis of current construction costs. The contributory value of the extra features is then estimated through a comparison of cost and market indications. An appropriate depreciation rate is developed and applied to arrive at a final estimate. The depreciated value is then added to the value of the raw land that was estimated using the Direct Comparison Approach.

Income Approach – In this approach, the actual and market rental revenue streams of a property are analyzed. Vacancy, bad debt and typical expenses are subtracted to estimate net operating income. Comparable sales are identified to which the relationship between sale price and income is analyzed. A market derived capitalization rate or income multiplier is applied to the subject to estimate market value. In farmland appraisals the value influence of oil and gas related surface leases are considered by analyzing the impact of leases on recent sales.

7- Reconciliation - A final estimated value of the raw land is determined, and a final estimated value of the property 'as improved' is determined. For each property we would clearly indicate: Legal Description, RM, Title Acres, SAMA Assessment, Estimated Value 'as if vacant', Estimated value 'as improved.' See below for an example:

Final Market Value Conclusions “As Improved” as of XXXX, XX, 2023								
#	Legal Description	Rural Municipality (#)	# of Acres	2019 SAMA Land Assessment	Value of Site “as if Vacant”			Value of Site “as improved”
					Final Estimated Market Value “as if vacant”	Equivalent Indications	Value/ Title Acre	
					Sale-to-2019SAMA Assessment Ratio			
1	NE XX-XX-XX W3 Ext. 0	North Battleford #437	160	\$275,000	\$481,000	1.75	\$3,006	\$625,000*
2	NE XX-XX-XX W3 Ext. 0	North Battleford #437	159	\$245,000	\$426,000	1.74	\$2,679	
Totals			319	\$520,000	\$907,000	1.74	\$2843	\$1,051,000*

*Subject #1 is improved with a single-family residence, grain storage and outbuildings. Value of the raw land is \$481,250 and total value is \$625,000 leaving a residual value of \$144,000 to the improvements.

8-Report Compilation and Submission – An Agricultural Appraisal is typically completed in a narrative format. The finished report including addenda may range in size from 25 to 60 pages or more depending on complexity of the file and number of parcels. A typical agricultural report will include:

- Cover Page, letter of transmittal, executive summary
- Overview of current National, Provincial and Local Economies and national and provincial farmland values
- Overview of farmland assessment system in Saskatchewan and soils
- Analysis and description of the building(s) and site improvements
- Highest and best use analysis of land “as if vacant” and subject property “as improved”
- Value of Site as if Vacant - based on sales/listings of raw land
- Direct Comparison Approach to Value – based on sales/listings of similar properties
- Income Approach to Value* – based on market rents and capitalization rates
- Cost Approach to Value* - Raw Land Value + Cost of Improvements LESS Depreciation
- Exposure time estimate (based on recent sales activity)
- Final estimated market value conclusion (signed by Professional Appraiser – AACI, P.App)
- Addenda items typically include:
 - Assessment Sheets (SAMA) - Parcel Picture (Via ISC) - Declared Value Summary (Via ISC)
 - Title Audit History (Via ISC) - Subject Photographs - Subject Leases*
 - Subject Location Map(s) - Aerial Map(s)* - Subject MLS History
 - Building Sketches/blueprints* - Map of Comparable Sales - Comparable Sale Photos

*May or may not be included based on availability of data and relevance to report

Once the appraisal is finalized and signed, a digital copy of the appraisal and paid invoice are sent (both in pdf format).

National Analysis

By David Fortier, Owner, Fortier Mattila Appraisals Inc.
March 14, 2023

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Canadian Interest Rates

4.50%

Interest rates have an important influence on the economy and Real Estate. The Bank of Canada (BOC) attempts to keep inflation rates around 2% through changes to the prime overnight rate. **When the 2020 COVID19 pandemic began the BOC dropped this rate to 0.25%, and remained at that rate up until March 2022 when it began increasing. High inflation has pushed the BOC to increase the rate 9 times since March, and it now sits at 4.50% (as of March 8, 2023). The current rate is the highest in Canada since late 2007 (15 years)**



Canadian Dollar

\$0.731 USD

The Canadian dollar has been devalued since relative parity with the American Dollar in early 2013, bottoming out in early 2016 at \$0.69. A lower Canadian Dollar benefits Canadian exporters as Canadian goods are considered increased purchasing power for countries with more valuable currencies. However, a lower Canadian Dollar serves to decrease Canadian purchasing power, which increase the costs of acquiring goods abroad thus resulting in increased consumer prices and inflation.



Canadian 10-year Bond

2.891%

The 10-year Canadian bond (Rated AAA) is considered a very secure investment vehicle. Rate of return of other investments such as Real Estate, are influenced by bond rates which are intertwined with interest rates. **Since the COVID-19 pandemic the rate dropped down to 0.36% in July 2020, since rebounding and now sits at 2.81%. Note that the 1-year Canada bond yield now sits at 4.33% and when short term bond yield exceeds long term there is a risk of a recession.**



Low Bank of Canada Interest rates have led to a lower valued Canadian dollar and lower Canadian Bond yield, however as inflation is becoming an issue in 2022, both interest rates and bond rates have increased.

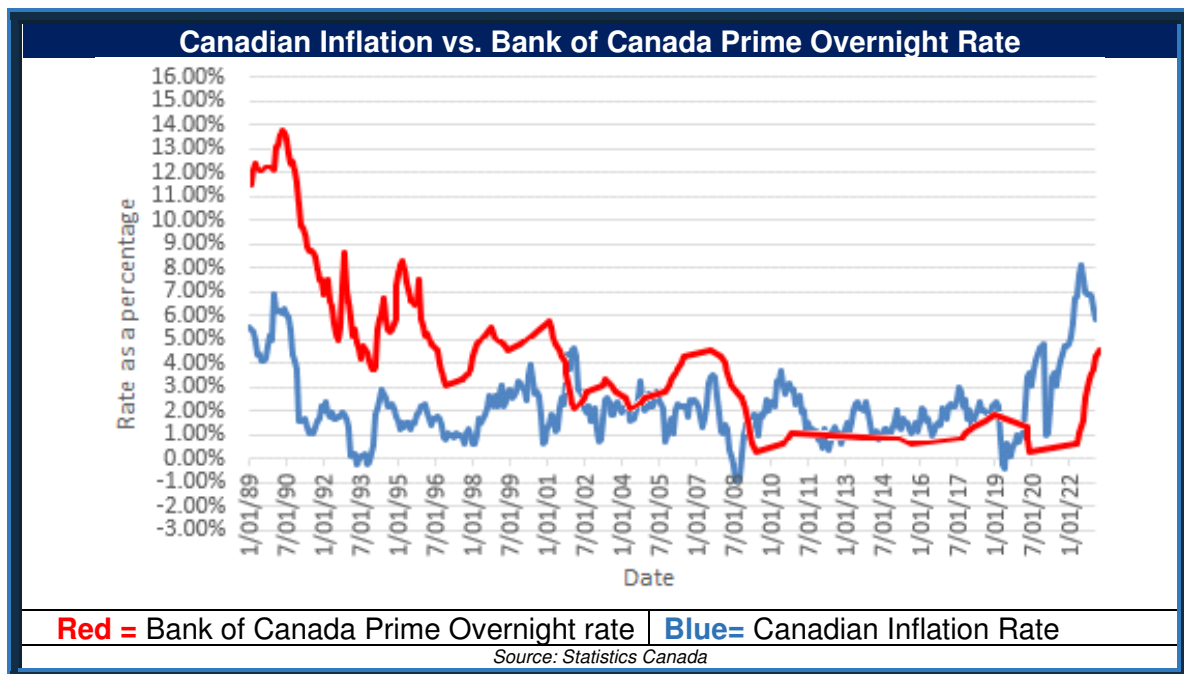
In the News: Inflation

By David Fortier, Owner, Fortier Mattila Appraisals Inc.
March 14, 2023

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Inflation in Canada is measured using the Consumer Price Index (CPI) which tracks how much the average Canadian household spends, and how that amount changes over time. As per Statistics Canada, the CPI basket is grouped into the following 8 categories: Shelter, Transportation, Food, Household Expenses, Recreation, Alcohol, Tobacco and recreational Cannabis, Health and Personal care, Clothing and Footwear. The percentage change in the CPI is a measure of inflation; typically reported as the 12-month percentage change which compares prices from one month from those in the same month 12 months before.

Inflation was a serious issue in Canada in the 1970s and throughout the 1980s, with inflation hitting 13% in 1981. The Canadian government and Bank of Canada began targeting inflation through changing of the target overnight rate in 1991 in an attempt to keep inflation between 1-3%. The Prime Rate has a very close relationship with the Bank of Canada target overnight rate – since the 1990s the Prime rate (interest rate that Banks and Lenders use to determine the interest rates for many types of loans and lines of credit) has stayed around 2% above the Bank of Canada rate.



COVID19 and the aftermath

When the COVID19 pandemic began the Bank of Canada reduced the Prime Overnight Rate to 0.25% to spur economic activity in addition to increasing government spending, various COVID relief programs, etc. However, the Russian Invasion of Ukraine drove up commodity prices particularly energy and agricultural goods and disrupted global supply chains. Inflation peaked at **8.1% in June 2022** and now sits at **6.9% (As of January 2023)**. The Bank of Canada began increasing the target overnight rate from 0.25% in March 2022. There were 8 increases between March 2, 2022 and January 25, 2023 totaling a 4.25% increase. The current rate of 4.5% is the highest since January 2008. Increasing interest rates, gasoline costs, food costs, shelter and transportation account for a large proportion of the CPI change.

Canada's high inflation is of concern, particularly as inflation has been under 4% from January 2002 to May 2020. Since the 2009 global financial crisis the prime overnight rate in Canada has been below 2%, as such the economy and households have been spending /living based on a low interest rate environment which is very quickly changing. Fortunately, Canadian Inflation has been on a steady decline from 8.1% in June 2022 to 5.9% as of January 2023.

Natural Resources Update

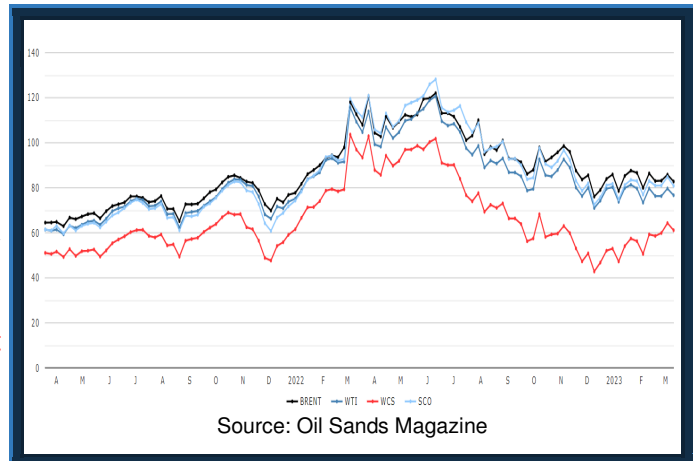
By David Fortier, Owner, Fortier Mattila Appraisals Inc.
March 14, 2023

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Oil (WTI)

\$80 USD/Barrel

Early 2020 has saw the declined demand for oil due to the COVID-19 global pandemic and Saudi Arabia and Russia launching a price war which has flooded the market globally. West Texas Intermediate (WTI) dropped from \$53.88 in February to \$16.94 by April 2020. Locally Western Canadian Select (WCS) had dropped as low as \$4.70 in April 2020. **Supply/demand concerns due to the Russia/Ukraine conflict have resulted in price increases in 2022 peaking at \$120 in June, since declining to \$80 in February 2023**



Uranium

\$50.65 USD/LB

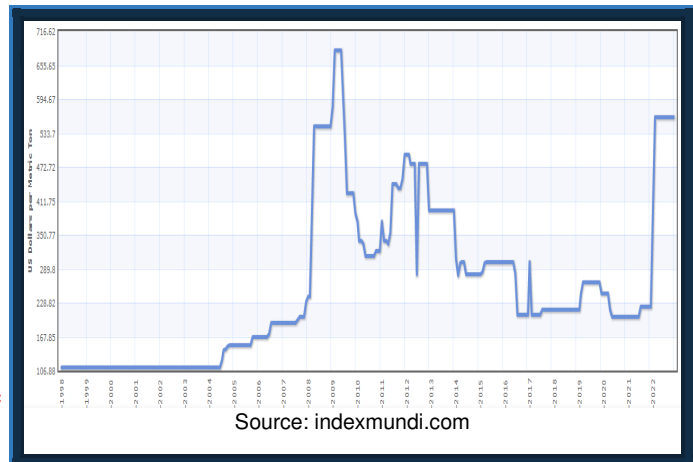
Saskatchewan is known for high grade uranium deposits in the Athabasca Basin of Northern Saskatchewan. Production mainly comes from the McArthur River and Cigar Lake Mines in Northern Saskatchewan. Uranium prices remained stable through the 1990s and early 2000s below \$20 before spiking briefly to \$143 in May of 2007. Since the Fukushima incident on March 11, 2011 prices have dropped from \$60 down to \$20+/- in 2020. **Uranium prices have increased substantially since August 2021 from \$29 to \$60 as of early 2022, now sitting at \$50.65**



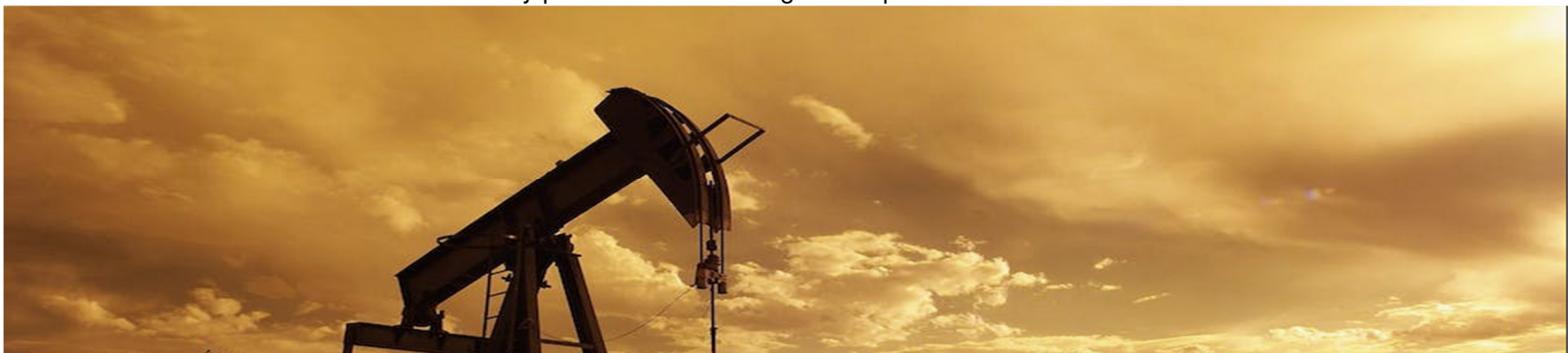
Potash

\$563 USD/Metric T

Saskatchewan is the largest potash producer in the world; accounting for roughly 30% of world production in 2016. Potash prices peaked in late 2008 at nearly \$900 / Metric tonne, then dropping to \$300 in in June of 2010. Potash prices declined with increased competition following the breakup of Russian marketing cartel, weakened global demand, overproduction, and fluctuating currencies. **Potash prices have spiked in 2022 from \$221 in January up to \$563 in March 2022 as a result of increased demand and supply constraints**



In the province of Saskatchewan commodity prices have significant impacts on local economies and business investment. A weakened Canadian Dollar has had a positive impact on exports in recent years. Whereas weakened commodity prices have had a negative impact.



Construction Cost Update

By David Fortier, Owner, Fortier Mattila Appraisals Inc.
March 14, 2023

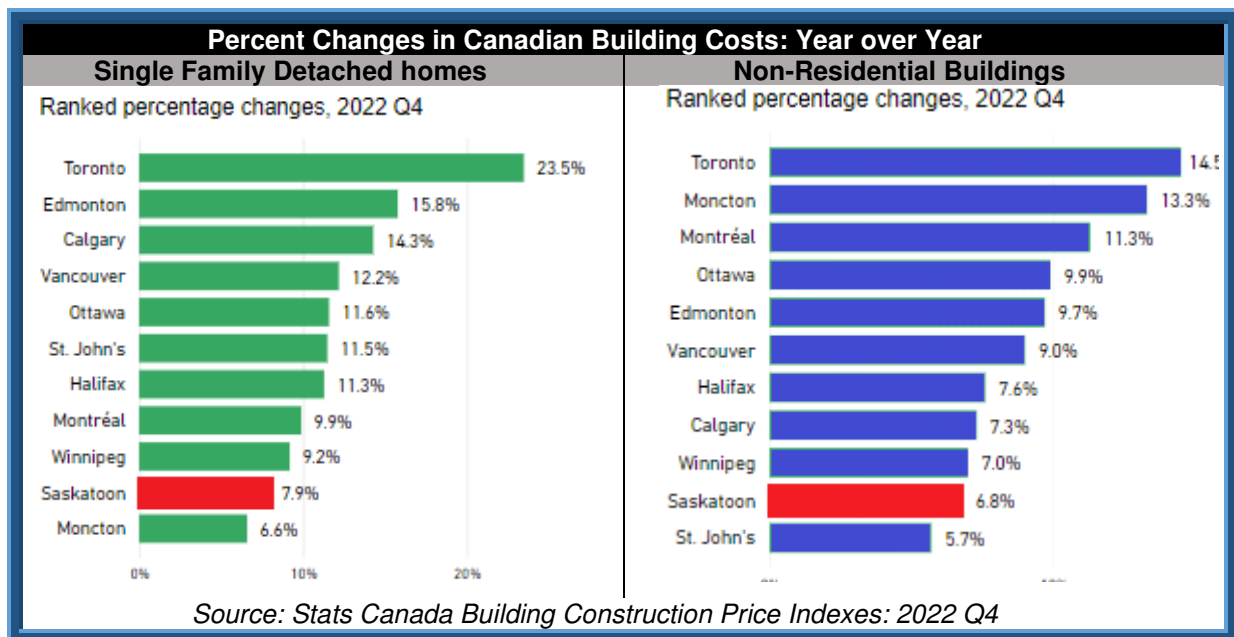
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Construction costs increased substantially since early 2020, not only in Saskatchewan but across the country. Statistics Canada tracks construction costs using the Building Construction Price Index or BCPI. The BCPI measures change over time in the prices that contractors charge to construct a range of new commercial, institutional, industrial and residential buildings. This reflects the value of all materials, labour, equipment, overhead and profit to construct a new building excluding added taxes, costs for land, land assembly, building design, land development and real estate fees.

Construction costs have increased substantially since the COVID19 pandemic in March of 2020. Ultimately it appears as though there are several factors at play:

- Lumber prices increased substantially since early 2020, but have since returned to pre-covid levels
- Plastic resin supply was impacted by severe weather events earlier in 2021
- Non-structural wood products such as windows and doors were also cited as increasing in price
- Increased concrete costs including reinforcing steel, driver shortages, increased fuel costs
- Skilled labor shortages resulting in demand induced price increases

The most recent data published indicates the following:



The national average was a 15.36% increase to single family residential building costs noting that Saskatoon with an increase of 7.9% is well below the national average.

Comparing pre covid single family housing costs to Q4 2022 indicated Saskatchewan Costs are 34.92% higher, and nationally costs are 48.69% higher than pre-covid.

Although this study does not include smaller centres in Saskatchewan, we can say first hand that we've noted significant price increases on new construction across western Saskatchewan. We have also noted significant variation between contractors in some circumstances. Construction costs being where they are, at times new construction is worth less than what it cost to build. This has reduced the number of people willing to build and has resulted in limited spec. home construction in the last 12-18 months across western Saskatchewan. In some markets this has driven up values on existing construction.

Why Choose us for your next Real Estate Appraisal?



Our office has served western Saskatchewan as a full service real estate appraisal firm since 1971 (52 years). Together our firm builds upon the knowledge and legacy built by Howard Mattila while taking advantage of new and exciting tools, analysis and methods introduced by David Fortier and associates. David Fortier, AACI, P.App, Bcomm (Dist.) has been a member of the Appraisal Institute of Canada since 2009 and has completed hundreds of agricultural appraisals with most being for estate settlement, divorce settlement, or other legal purposes. David has been qualified as an expert witness and successfully testified in court on multiple occasions. Why do people choose us?

1. We listen – Each situation is unique, as is each client. We listen to our clients to understand how we can best assist them. When we provide a quote we are careful to ensure we understand the client, the appraisal problem, the property, the deadline, the intended user/users, potential conflicts of interest, points of contention. In that way we can ensure that we are able to provide the best possible solution.

3. We Are Fair – We work hard to ensure we arrive at fair and well reasoned conclusions. Regardless of the client, the scope of work, the purpose – we just want to be fair. We don't list farmland for sale, nor are we actively buying or selling farmland, in that sense we have no interest in the property – it doesn't matter to us what the property value is – as long as it's fair.

3. We Pride Ourselves on Quality – We take pride in providing the highest quality appraisals we can and always striving to improve our work. We are constantly monitoring the agricultural real estate market and work hard to make sure that the value conclusions are well supported by market evidence. We listen to feedback from lenders, lawyers, farmers to improve our work and take pride in walking the reader through each step of the process so that they have a thorough understanding of the local market, the comparable sales, why we choose them, how we came up with our value conclusions and why. We work hard to provide maps, visuals, charts to better aid the reader as well as clearly indicating calculations and rationale for those calculations.

4. We put our name on it – Howard Mattila started appraising in the Battlefords in 1971 and trained and mentored David Fortier for 5 years prior to him acquiring the company in 2013. When a report is signed at Fortier Mattila Appraisals Inc. we put both the Fortier and Mattila family name on the line, every time – that is something we take seriously. Perhaps using a family name in your company name is outdated, or a thing of the past – but we feel you are only as good as your name. We are proud of our company history, the work we provide for our clients and we're also confident enough to stake our names and reputations on it.



David Fortier and Howard Mattila Accepting 'Heritage Business Award' at Battlefords Business Excellence Awards



Alex Scheidt and David Fortier Accepting 'Best New Business Award' at Kindersley Business Excellence Awards



Geri Krelow 'Customer Service Star' nomination and David Fortier 'Young Entrepreneur of the Year Award' winner at Battlefords Business Excellence Awards

Battleford Mini-Storage

461-16th Street West, Battleford, SK, S0M0E0
Owned by Fortier Mattila Appraisals Inc.



Aerial Photography
via SureShot Drone Services

Location

Just off Highway #4 (1 block or 220 meters off the Highway) in the Battleford Industrial Park.

- From North Battleford
(7 minutes)

- From Jackfish/Murray Lake
(33 minutes to Cochin)

- From Turtle Lake
(50 minutes to South Bay)

Facility Features

Security: Chain link fenced compound with barbed wire topper, keypad entrance with automated door opener (open 6AM to Midnight), individual keycodes for each customer, LED exterior lighting, Security cameras with onsite and offsite management. Bring your own lock. Managers office onsite

Building Details: 2007 built, 8' ceiling, metal clad roof and exterior, gyproced interior with fire tape, concrete floor, Aluminum Roll Up Doors, ceiling light with automatic timer, no heat, no plug ins.

Container Details: NEW! 2019 built, 8' ceiling, specifically designed for self-storage facilities. Metal hinged doors with foam guard, composite floor, metal roof and exterior. No heat, no electricity.

Outdoor Storage: Clearly marked outdoor compound storage stalls (12'x23'), (12'x26'), (14.5'x36')

Pricing & Terms

5'x8' (\$65*) – for a walk in closet, smaller household goods

8'x12' (\$100*) – for a 1-2 bedroom home, smaller apartment, business inventory or file storage

10'x10' (\$100*) – for a 1-2 bedroom home, smaller apartment, business inventory or file storage

8'x19' (\$135*) – for a 3 bedroom home, larger apartment, larger office, office furniture (no vehicles)

10'x20' (\$143*) – for a 3 bedroom home, larger apartment, larger office, office furniture, small car or truck

Outdoor Storage (\$30*) – secure outdoor compound storage for RV, Boat, Trailer (must have valid plate)

**All prices subject to GST. Minimum 1 month term required. Completed Online Application (Click Apply Online Below) and payment due upfront. Rent due on 1st business day of each month. 7 days notice required for moving out. Accepting Debit, VISA, Mastercard, Cash, cheque, e-transfer (Pay over the phone, by mail, email, or in person)*

Contact

Location: 461 – 16th Street West, Battleford, SK (GPS: 52.731020,-108.316465)

Mailing: Po Box 3098, Battleford, SK S0M0E0

Phone: 1-306-937-2625 (10 AM-5 PM Monday-Friday) Emergency: 1-306-480-7740

Fax: 1-306-445-0455

Email: bms@saskleasing.com

Website: www.saskleasing.com/bms

Click or Scan
to
Apply Online





Lee Ganzert, General Contractor: 1-306-441-4173

liganzert@gmail.com

<https://www.facebook.com/HVRConstruction>

<https://www.instagram.com/hvrconstruction/>



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