



# Real Estate Valuation Report

**184 blake road n regina, saskatchewan  
s4x0G5**

Prepared for: Manoj

**Report Date:** 2025-07-31T14:21:29.274Z

**Effective Date:** 2025-07-31T14:21:29.274Z

# Real Estate Valuation Report

Prepared for: Manoj

## Transmittal Letter

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2025-07-31T14:21:29.274Z

Manoj

184 blake road n regina, saskatchewan s4x0G5

**Re: Evaluation of 184 blake road n regina, saskatchewan s4x0G5**

Dear Manoj,

At your request, we have prepared a real estate report of certain real estate owned by you, a copy of which is enclosed. This report is intended for your exclusive use along with your chosen agent and is intended only for establishing values of the subject property.

The subject property was evaluated under the premise of Fair Market Value for internal consideration. The cost and market approaches to value have been considered for this report and have either been utilized where necessary or deemed inappropriate for the value conclusions found therein.

After a thorough analysis of the property and information made available to us, it is our opinion that as of the Effective Date, these assets have a Fair Market Value in Canadian Funds as shown on the certificate that we have prepared.

We certify that neither we nor any of our employees have any present or future interest in the appraised property. The fee charged for this report was not contingent on the values reported. As such, the results stated in this letter of transmittal cannot be fully understood without the accompanying report and this letter should not be separated from the report.

If you require any additional information, please feel free to contact me at your convenience.

Sincerely,

**John**

Real Estate Division Corporate Manager

Skodelabs

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# Certificate of Value

Proof of certification that on this given date, the specified property belonging to:

**Manoj**

184 blake road n regina, saskatchewan s4x0G5

The undersigned hereby certifies that, having considered all factors affecting the value of the property, it is our professional opinion that the Fair Market Value of the subject property, as of the effective date of this report, is:

Fair Market Value

**C\$575,000**



**John**

Certified Appraiser  
Skodelabs

This valuation is subject to the assumptions and limiting conditions set forth in this report.

# CERTIFICATION OF INSPECTION AND EVALUATION

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I do hereby certify that:

Neither John, Skodelabs nor any of its employees have any present or future interest in the subject property. No prohibited fee was assessed for this report.

John of Skodelabs has successfully completed the Association of Saskatchewan REALTORS®, Real Estate as a Professional Career course.

John has personally reviewed the subject property; the statements of fact contained in this report are true and correct to the best knowledge and belief of the assessor.

Sincerely,

**John**

Real Estate Division Corporate Manager

Skodelabs

# Report & Asset Overview

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## Company Overview

**Owner Name:** Manoj  
**Industry:** Real Estate  
**Location Inspected:** 184 blake road n regina, saskatchewan s4x0G5

## Report Overview

**Method of Valuation:** Fair Market Value (FMV)  
**Date of Valuation:** 2025-07-31T14:21:29.274Z  
**Inspection Date:** 2025-07-31T14:21:29.274Z  
**Effective Date:** 2025-07-31T14:21:29.274Z

# Conditions, Assumptions & Disclaimers

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## CONDITIONS OF EVALUATION

The value stated in this evaluation report is based on the best judgement of the evaluator, given the facts and conditions available at the date of valuation.

The use of this report is limited to the purpose of determining the value of the land and buildings. This report is to be used in its entirety only.

## PURPOSE OF THIS REPORT

The purpose of this report is to estimate fair market value for the subject property as of the effective date, 2025-07-31T14:21:29.274Z.

## SUMMARY OF VALUE CONCLUSIONS

Based upon my analysis and the methodology, I estimate the Fair Market Value at (), as of 2025-07-31T14:21:29.274Z.

The scope of my work was an examination of information supplied by Manoj along with their chosen agent.

## SCOPE OF WORK

In my analysis, I considered all the approaches to value (i.e., the cost approach, the sales comparison approach, and the income approach). The appropriate approaches were then utilized, and the resulting value conclusions were reconciled.

The value opinions expressed in this report are contingent upon the analysis, facts, and conditions presented in the accompanying report.

I, the appraiser do understand that this valuation is being prepared for financial consideration by Manoj along with their chosen agent.

Valuation process and methodology, the appraiser employed the following procedures to determine the value conclusions rendered herein:

- Review and analysis of asset records and other informational materials.
- Attended asset location to inspect and analyze the assets and equipment.

## VALUE TERMINOLOGY

**FAIR MARKET VALUE (FMV):** The price at which the property would change hands between a willing buyer and a willing seller, neither being under compulsion to buy or compulsion to sell and both having reasonable knowledge of relevant facts.

## **LIMITING CONDITIONS AND CRITICAL ASSUMPTIONS**

This report and the above noted recovery values are based on a subject to the following conditions, qualifications, assumptions, and limitations:

**TITLE TO THE ASSETS:** No investigation has been made of, and no responsibility is assumed for, the legal description or for legal matters including title or encumbrances. Unless otherwise noted in this report, title to the property is assumed to be good and marketable. The property is valued as if it is free and clear of liens, easements, encroachments, and other encumbrances unless otherwise stated, and all improvements are assumed to lie within property boundaries. Conducting a title search is outside the scope of this report.

**RESPONSIBLE OWNERSHIP:** It is assumed that subject assets are under responsible ownership and competent management. No allowance has been made for possible liens or encumbrances that may be against the property other than those discussed in the report.

**STATED PURPOSE:** This report and report have been made only for the purpose stated within the transmittal letter and the body of this report. This report cannot be used for any other purpose.

**VALUATION DATE:** The valuation date to which the conclusions and opinions expressed in this report apply is set forth in the transmittal letter and in the report. The dollar amount of any value reported is based on the purchasing power of the Canadian dollar (or the currency specified in the report) as of that date.

**INSPECTION:** The subject assets were inspected as noted in the body of the report. When the date of inspection differs from the valuation date, we have assumed no material change in the condition of the property unless otherwise noted in the report.

**HAZARDOUS SUBSTANCES:** No allowance has been made nor was any consideration given to potential environmental problems and the possible impact those problems would have on the findings withing this report. It is assumed that there is full compliance with all applicable environmental regulations and laws unless non-compliance is stated, defined and considered in the report. We have not been engaged nor are we qualified to detect the existence of hazardous material, which may or may not be present on or near the property. The presence of potentially hazardous substances may affect the value of the property. The value estimate herein is predicated on the assumption that there is no such material on, in or near the property that would cause a loss in vale. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client should retain an expert in this field if further information is desired.

**CHANGE IN MARKET CONDITIONS:** Skodelabs is not responsible for changes in market conditions and no obligation is assumed to revise this report to reflect events or conditions which occur subsequent to the valuation date. Additionally, Skodelabs cannot be held responsible for the inability of the owner to locate a purchaser at the appraised value.

**UNEXPECTED CONDITIONS:** It is assumed that there are no hidden or non-apparent conditions of the property that would affect the value of the subject assets. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.

**CONFIDENTIALITY / MARKETING:** This report and supporting files documentation are confidential. No part of the contents of this report (including the report and the supporting file documentation) shall be disclosed to any party, or conveyed orally or in writing through advertising, public relations, news, sales, or in any other manner without the prior written consent and approval of both Skodelabs and the client.

**COURT TESTIMONY:** Neither Skodelabs or any individuals signing or associated with this report shall be required by reason of this report to give further consultation, to provide testimony, or appear in court or other legal proceedings unless specific arrangements for such services have been made.

**METHOD OF VALUATION:** Since conclusions by the appraiser are based upon judgements, isolation of any single element as the sole basis for comparison to the whole report may be inaccurate. The effective date of the report establishes the current value and is not prospective or retrospective. These values have been determined by my experience as a previously licensed REALTOR® and in consultation with active and recent sales through Skodelabs Online Auction, Farmland Security Board, as well as active listings available through the Multiple Listing System (MLS®), etc. This property was assessed by multiple methods before arriving at my conclusion. The method chosen and applied in the



evaluation of this property was The Direct Comparison Approach. The Direct Comparison method determines an estimate of value by comparing properties which are similar to the subject and are currently listed or recently sold. This approach most closely represents behaviors of typical buyers and sellers of real estate.

# CODE OF ETHICS

**COMPETENCY:** Under CPPAG, Skodelabs must disclose if there is a lack of knowledge and/or experience that would not allow us to complete this report in a competent manner or to develop credible results. Skodelabs and the appraiser performing this report have performed valuations of assets similar to the Subject Assets for various purposes in the past. In addition, the appraiser performing this report has the appropriate knowledge and experience to be able to develop credible results for the purpose and use outlined in this report.

**CONFIDENTIALITY:** This report and supporting file documentation are confidential. Neither all nor any part of the contents of this report (including the report and the supporting file documentation) shall be disclosed to any party, or conveyed orally or in writing through advertising, public relations, news, sales, or in any other manner without the prior written consent and approval of Skodelabs. This Report provides a summary discussion of the data, analysis, and reasoning used by the appraiser to arrive at the opinions of value identified herein. A copy of this report and the data, reasoning, and analysis supporting our value conclusions shall remain in our files and be retained for a period of at least five (5) years after preparation, or at least two (2) years after final disposition of any judicial proceeding as required by the Records Keeping section of CPPAG.

Sincerely,  
**John**  
Real Estate Division Corporate Manager  
Skodelabs

*As this is an Report, the conclusions and data contained herein can only be used by the Client for the purpose stated. The opinions and conclusions set forth in this report may not be understood properly by anyone else without additional information which is contained in the appraiser's work file. Neither this report, nor any of the data contained herein should be distributed to another party.*

## Market Trends Analysis

### 2025 Market Outlook

#### Benchmark Prices

**March:** \$326,300  
**June:** \$343,200  
**Year-over-Year Increase:** 7.9%

#### Inventory Analysis

**Months of Supply:** 1.8  
**Historical Average:** 5.5 months

#### Sales Activity

**Comparison to 10-Year Average:** 15% to 17% above

### Price Forecast

**Low Estimate Growth:** 3%

**High Estimate Growth:** 9%

**Expected Late 2025 Average:** \$423,000

### Buyer & Seller Insights

**Market Type:**

Seller's market

**Recommendations:**

For Sellers: Favorable time to list due to high demand and low inventory

For Buyers: Move quickly to secure property before further appreciation

### Market Summary

**Regina Market:** Strong growth with tight inventory and increasing prices

**Lakeridge Market:** Healthy pricing around mid-\$500K with active buyer interest

**Overall Outlook:** Positive for both appreciation and selling activity in 2025

# Schedule "A" - Property Details

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## House Details

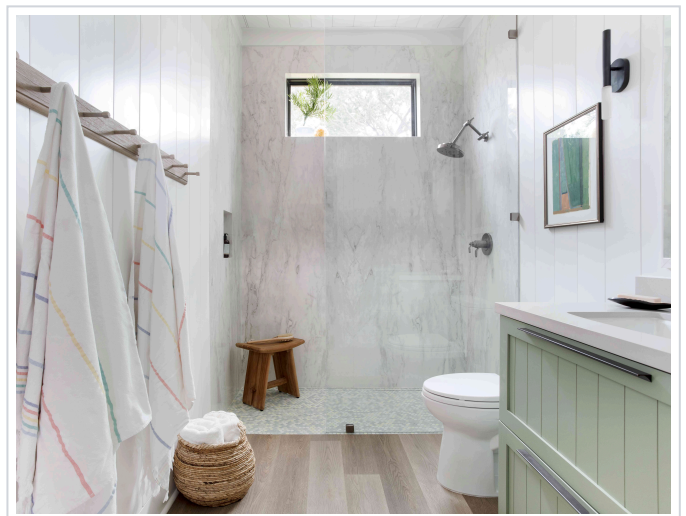
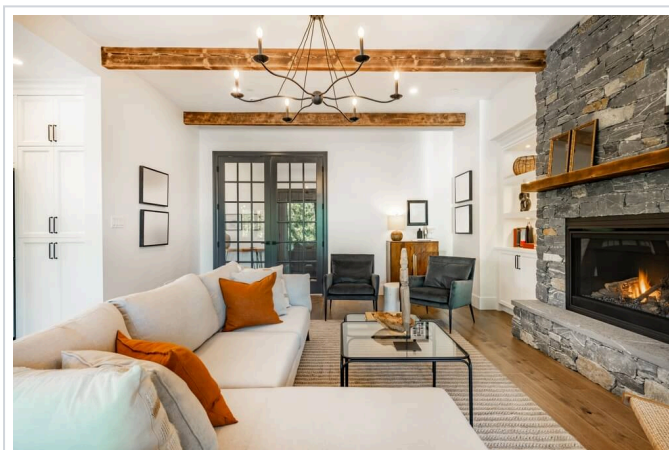
- **Square Footage:** 2700 sq. ft.
- **Bedrooms:** 1
- **Full Bathrooms:** 1
- **Half Bathrooms:** 0

## Major Features

- Open-concept living room with exposed wooden beams and stone fireplace
- Large bedroom with vaulted ceiling and oversized windows
- Modern bathroom with walk-in shower and double shower heads
- Spacious garage with mezzanine and workshop/storage space

## Known Issues

## Property Images





# Analysis & Final Value

## Direct Comparison Approach

The Direct Comparison method determines an estimate of value by comparing properties which are similar to the subject and are currently listed or recently sold. This approach most closely represents behaviors of typical buyers and sellers of real estate.

## Comparable Properties

Feature	Subject Property	Comparable #1	Comparable #2	Comparable #3
Address	184 blake road n regina, saskatchewan s4x0G5	1806 Blake Road N, Regina, SK S4X 0G5	1834 Blake Road N, Regina, SK S4X 0G5	4619 Shumiatcher Crescent, Regina, SK S4X 0B8
List Price	N/A	C\$599,000	C\$549,900	C\$575,000
Square Footage	2700	1,390 sqft	1,652 sqft	1,900 sqft
Lot Size	5700	5,505.98 sqft	4,260.17 sqft	Not Found
Bedrooms	1	4	4	4
Bathrooms	1 Full, 0 Half	3	4	4
Adjusted Value	N/A	C\$599,000	C\$549,900	C\$575,000

## Final Estimate of Value

The Direct Comparison Approach to Value produced the following estimate of value for the subject property, based on the most similar available comparable. Comparable #3 (4619 Shumiatcher Crescent, Regina, SK S4X 0B8) was selected because it has the closest square footage (1,900 sqft) to the subject property’s 2,700 sqft, compared to the other available comparables. While the number of bedrooms and bathrooms differs, selection is based strictly on closest square footage as per instructions.

I have chosen Comparable #3 (4619 Shumiatcher Crescent, Regina, SK S4X 0B8) as the best indicator of value for the subject property. This property was selected because it offers the closest square footage to the subject’s 2,700 sqft among the available comparables, aligning with the primary selection criteria. Other attributes such as bedroom and bathroom count differ notably, but based on the specific instructions to select by closest square footage, Comparable #3 is the best-suited property for this analysis.

The "Fair Market" Value for the property is:

**Five Hundred Seventy-Five Thousand  
Canadian Dollars (C\$575,000)**

**(C\$575,000)**

