



# Real Estate Valuation Report

184 blake road n regina, saskatchewan s4x0G5

Prepared for:  
Manoj

Report Date:  
2025-08-06T15:28:10.175Z

# | Transmittal Letter

2025-08-06T15:28:10.175Z

**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 trust that this report will meet your requirements. Should you have any questions or require further clarification, please do not hesitate to contact me at your convenience.

Sincerely,

**Siva**

Real Estate Division Corporate Manager

Skodelabs

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# Certificate of Value



This certificate confirms the valuation for the property belonging to:

**Manoj**

184 blake road n regina, saskatchewan s4x0G5

The undersigned certifies that the Fair Market Value, as of the effective date, is:

**C\$843,000**

Canadian Dollars

**Siva**

Certified Appraiser, Skodelabs

# | Certification of Inspection & Report

**I do hereby certify that:**

- Neither I, Siva, nor Skodelabs or its employees have any present or future interest in the subject property. No prohibited fee was assessed for this report.
- I have successfully completed the Association of Saskatchewan REALTORS®, Real Estate as a Professional Career course.
- I have personally reviewed the subject property, and the statements of fact in this report are true and correct to the best of my knowledge.

Sincerely,

**Siva**

Real Estate Division Corporate Manager  
Skodelabs

# Report & Asset Overview

## 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:	2025-08-06T15:28:10.175Z
Inspection Date:	2025-08-06T15:28:10.175Z
Effective Date:	2025-08-06T15:28:10.175Z

# | Conditions, Assumptions & Disclaimers

## 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, 2025-08-06T15:28:10.175Z.

## Summary of Value Conclusions

Based upon my analysis and the methodology, I estimate the Fair Market Value at (C\$843,000), as of 2025-08-06T15:28:10.175Z.

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.

**RESPONSIBLE OWNERSHIP:** It is assumed that subject assets are under responsible ownership and competent management.

**STATED PURPOSE:** This report has been made only for the purpose stated within the transmittal letter and the body of this report.

**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.

**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.

**HAZARDOUS SUBSTANCES:** It is assumed that there is full compliance with all applicable environmental regulations and laws unless non-compliance is stated. We are not qualified to detect hazardous material, and the value estimate is predicated on the assumption that no such material exists on the property.

**CHANGE IN MARKET CONDITIONS:** We are not responsible for changes in market conditions and assume no obligation to revise this report to reflect events or conditions which occur subsequent to the valuation date.

**UNEXPECTED CONDITIONS:** It is assumed that there are no hidden or non-apparent conditions of the property that would affect its value.

**CONFIDENTIALITY / MARKETING:** This report is confidential. No part of it shall be disclosed to any party without the prior written consent of both Skodelabs and the client.

**COURT TESTIMONY:** We shall not be required to give testimony or appear in court unless specific arrangements have been made.

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.

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Sincerely,

**Siva**

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**

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### **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

## House Details

Square Footage:

2700 sq. ft.

Bedrooms:

Full Bathrooms:

Half Bathrooms:

## Key Information

### Major Features:

- Modern bathroom with walk-in shower and natural light
- Spacious bedroom with vaulted ceiling, large windows, and elegant decor
- Large garage/workshop with mezzanine and ample storage
- Stylish living room with exposed beams and stone fireplace

### Known Issues:

- None

## 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	Comparable #4
Address	184 blake road n regina, saskatchewan s4x0G5	5417 Blake Crescent, Regina, SK S4X 0G5	1834 Blake Road North, Regina, SK S4X 0G5	1806 Blake Road North, Regina, SK S4X 0G5	4619 Shumiatcher Crescent, Regina, SK S4X 0B8
List Price	N/A	C\$843,000	C\$549,900	C\$599,000	C\$575,000
Square Footage	2700	2,612	1,652	1,390	1,966
Lot Size	5700	5,405 sqft	4,260.17 sqft	5,507 sqft	Not Found
Rooms	4	5	4	4	4
Bathrooms	3 Full, 1 Half	4	4	3	4
Adjusted Value	N/A	C\$843,000	C\$549,900	C\$599,000	C\$575,000

## Final Estimate of Value

The Direct Comparison Approach to Value produced the following estimate of value for the subject property. Comparable #1 (5417 Blake Crescent, Regina, SK S4X 0G5) was chosen as the best match because it has the closest square footage to the subject property (2,612 sqft vs. subject's 2,700 sqft), making it the most relevant indicator of value among the options. Its other features and condition also align well with the subject property characteristics.

I have chosen Comparable #1 (5417 Blake Crescent, Regina, SK S4X 0G5) as the best indicator of value for the subject property. It was selected because its square footage (2,612 sqft) is the closest to the subject's size (2,700 sqft), minimizing the need for

adjustments and making its market data most applicable for the Direct Comparison Approach. Other comparables were significantly smaller in size and therefore less appropriate for estimating the subject's market value.

The "Fair Market" Value for the property is:

**Eight Hundred Forty-Three  
Thousand (C\$843,000)  
Dollars**  
(C\$843,000)

