IN THE MATTER OF A COMPLAINT filed with the Town of Okotoks Local Assessment Review Board (LARB) pursuant to the *Municipal Government Act (MGA)*, Revised Statutes of Alberta 2000, Chapter M-26, Section 460.

BETWEEN:

Jeffrey Brown - Complainant

- and -

The Town of Okotoks - Respondent

BEFORE:

Laura Dunbar-Proctor, Presiding Officer
Sheri Kurtz, Member
Andrew Roy, Member

This is a complaint to the Town of Okotoks Local Assessment Review Board (LARB) in respect of a property assessment prepared by the Assessor of the Town of Okotoks and entered in the 2025 Assessment Roll as follows:

Roll Number	Address	Assessment
0046880	**134 Crystalridge Drive**	**$866,000**

This complaint was heard on the 12th day of May 2026 at the Town of Okotoks Municipal Centre Council Chamber at 5 Elizabeth Street, Okotoks, Alberta.

Appearing on behalf of the Complainant:
- Jeffrey Brown, Property Owner

Appearing on behalf of the Respondent:
- Nathan Hanberry, Assessor

Attending for the Assessment Review Board (ARB):
- Krista Conrad, Clerk

Preliminary Matters

[1] There were no preliminary matters raised.

Property Description and Background

[2] The subject property is located at 134 Crystalridge Drive in Okotoks, AB and is a residential two storey home with developed basement and attached garage. The improved area on record is 2,295 sq. ft. above grade and 622 sq. ft. of developed basement area. The year of construction is 2002. It is currently assessed by The Town of Okotoks at $866,000. The requested value on the assessment complaint form is $755,000, which was amended by the Complainant at the hearing to $742,000.

Issues

[3] Is the assessment amount too high, given the decline in the Calgary real estate market and the local Okotoks sales activity?

Board's Findings in Respect of Each Matter or Issue

[4] The Board adjusts the assessment to $818,900.

Summary of Positions

Complainant:

[5] The Complainant's position is that their property is significantly over-valued and offered market evidence to support this rationale. They confirmed that they purchased this home in July 2024 for $775,000, and provided a Calgary Real Estate Board monthly statistics report from August 2025 that showed that from August 2024 to August 2025 detached home values declined by 0.9%. They questioned how the time adjusted sale price calculated by the assessor could show an increase in light of this, or how the subject assessment could be 12% higher than the purchase price in a declining market.

[6] To support a requested value that is lower than their purchase price, the Complainant submitted a Comparative Market Analysis and Home Evaluation as evidence. This report was prepared by Nicole Matheson with CIR Realty, and is dated March 24 2026. The Complainant confirmed through questioning that the realtor had calculated time adjusted values to July 1, 2025 for each sale. The six sales comparables provided in this report appear to be in close

proximity to the subject property, and were included for their similarity in square footage, location and number of bedrooms. These comparables sold between December 2024 and September 2025, except for 125 Crystalridge Drive which was an active MLS listing at the time this report was prepared.

[7] Within the report was a summary of the property details for each comparable and the realtor's evaluation of how they could be used to determine a new value for the subject. This process included making dollar adjustments for the differences between the subject and each sold property and arriving at an adjusted value, which represented what the subject could have sold for. All but one sold property required positive adjustments to make them similar to the subject. The average of these adjusted sale prices for the five sold properties was calculated as $780,100 and the average adjusted sale price per square foot as $388. For each of these adjusted prices the realtor noted that 2% could be added to each in order to have them reflect July 1, 2025. The average of the time adjusted values was $795,702. The realtor suggests a list price of $742,000 for the subject property at the end of the report.

[8] The Complainant submitted additional market evidence for their requested value in the form of five additional active MLS listings.

[9] The Complainant argued in their rebuttal that the sales comparables provided by the Respondent were highly upgraded compared to the subject property according to their realtor, while the subject has the original 2002 finishings. They were also concerned that the assessments for these comparables were lower than their time adjusted sale prices, while the subject property was assessed higher than its time adjusted sale price.

Respondent:

[10] The Respondent provided a property summary and included an exterior photo and aerial maps of the subject property. The Respondent reviewed the approaches to value and mass appraisal method for preparing property assessments as required by the *Municipal Government Act*.

[11] Five sales (including that of the subject) were provided of nearby residential properties that sold between July 2024 and November 2024. The sales comparables were shown to share similar characteristics to the subject property in terms of size, structure type, year of construction and all back on to green space. The time adjusted sale prices of these comparables indicated a range of value between $817,500 to $855,800, and the median assessment to sales ratio was 0.945. The subject sold in August 2024 for $775,000 and had a time adjusted sale price of $818,900. One of the sales comparables (146 Crystalridge Drive)

was located on the same street as the subject and was referred to as the most comparable to the subject. All the Respondent's comparables are assessed lower than the subject.

[12] The Respondent spoke briefly to the Complainant's criticism that their comparables were highly upgraded in terms of appliances, fixtures and finishings, compared with the subject which was original. They explained that no coding for renovations had been or would be applied to these comparable property assessments, as that would require more substantial work to have taken place.

[13] The Respondent highlighted the main difference between the subject and comparable properties being the larger parcel size. They confirmed that diminishing returns on land size within their valuation model is not applied until after 9,000 sq. ft.

[14] In their summary, the Respondent concluded that the Comparative Market Analysis provided by the Complainant was not as useful in a mass appraisal assessment process as it was prepared for a different purpose and by a party invested in the buying and selling process. They noted that some of the comparables used in the report occurred after the July 1, 2025 valuation date and would be included in next year's model. They also noted that the rate of increase in assessed values does not show that an assessment is incorrect because there is no blanket percentage applied in the mass appraisal process – all assessments change from year to year at different rates due to the individual characteristics of each property.

Findings and Reasons

[15] The Board was unable to put any weight on the Calgary Real Estate Board monthly report from August 2025. While it was a comprehensive breakdown of market information for different residential stratifications, it referred solely to the Calgary area. It does not provide guidance to the Board as to how the detached residential property market performed in Okotoks since the subject property was purchased in July 2024.

[16] The Comparative Market Analysis report provided by the Complainant provoked many questions. Unfortunately, the realtor who prepared it was unavailable to answer them or speak to the fluctuations in the Okotoks real estate market prior to July 1, 2025. The Board would like to have asked why they included properties that sold after July 1, and what their time adjustment was based on, as it appeared that a value of 2% was applied regardless of when each comparable sold, whether it was December 2024 or September 2025.

[17] The Board notes that the comparables included in the report do not appear that similar to the subject property in terms of square footage, with the subject noted as being 2,400 sq. ft.

above grade while the comparables included range from 1,752 sq. ft. to 2,782 sq. ft., making a rate per square foot comparison challenging. They also vary in other respects such as parcel size, whether they have a walkout basement, or abut a green space. This is reflected in the size of the appraisal adjustments that the realtor applied to each comparable to make it similar enough to the subject to derive a potential value. Total adjustments (both positive and negative) ranged from $110,000 to $237,000, averaging $178,500, suggesting that these comparables are not very similar to the subject

[18] Without further explanation from the realtor who prepared the report, the Board found the appraisal adjustments difficult to rely on. The Board noted that the location factor of green space was not adjusted for at all and that there was variation in how similar characteristics were adjusted – for example, the adjustment for kitchen ranged from plus $20,000 to minus $35,000, but the Board members have no way of knowing whether this was a result of the realtor's personal inspection of these properties or a professional rule of thumb based on other information.

[19] Despite calculating an average adjusted price for the subject property of $780,100 based on their comparables (this average does not factor in the time adjusted values to July 1, 2025), the report concludes, without explanation for the difference, with a suggested list price of $742,000. This is well under the average adjusted price and time adjusted price, suggesting that this value is representative of listing in March 2026 and that this was prepared for selling purposes rather than as an estimate of value for July 1, 2025. For all of these reasons, the Board is not persuaded that the Complainant's requested value is supported.

[20] The Board was unable to place any weight on the active listings included in the realtor's report or in separate attachment as they are representative of a different real estate market occurring almost a year after the valuation date and we have no way of knowing what they will finally sell for.

[21] The Respondent's contention that the subject is correctly assessed higher is not supported by the sales comparables they provided. The Board found that these were similar to the subject in terms of vintage, living area, basement development, and backing on to green space. They all (including the subject) sold in the same five-month timeframe in the summer and fall of 2024, between $775,000 to $810,000, with the subject being the lowest priced sale. To be assessed between $53,000 to $93,000 more than these comparables appears unsupported by the data. The Board accepts that having a larger lot would make a property more valuable, all else being equal, but is not persuaded that the land rate currently being applied to the subject assessment is arriving at an accurate and equitable value.

[22] The Board finds that the most relevant indicator of market value is the subject's own sale, which occurred within a year prior to the valuation date. The Respondent's time adjustment analysis produced $818,900 from the sale of the subject property and the Complainant did not provide a credible alternative time adjusted value. Therefore, the subject's own time adjusted sale price is the most reliable single indicator of value on the record.

Board's Decision

[23] The Board adjusts the assessment to $818,900.

It is so ordered.

Dated at the Town of Okotoks in the Province of Alberta this 10th day of June 2026.

[redacted]

Laura Dunbar-Proctor
Presiding Officer

APPENDIX "A"
DOCUMENTS PRESENTED AT THE HEARING AND CONSIDERED BY THE BOARD:

NO.	ITEM
C-1	Complainant's Disclosure Email (2 pages)
C-2	Complainant's Disclosure Attachment 1 of 8 – CREB Stats (29 pages)
C-3	Complainant's Disclosure Attachment 2 of 8 – Market Analysis (37 pages)
C-4	Complainant's Disclosure Attachment 3 of 8 – Notice of Assessment (1 page)
C-5	Complainant's Disclosure Attachment 4 of 8 – MLS Listing (8 pages)
C-6	Complainant's Disclosure Attachment 5 of 8 – MLS Listing (8 pages)
C-7	Complainant's Disclosure Attachment 6 of 8 – MLS Listing (8 pages)
C-8	Complainant's Disclosure Attachment 7 of 8 – MLS Listing (8 pages)
C-9	Complainant's Disclosure Attachment 8 of 8 – MLS Listing (6 pages)
R-1	Respondent's Disclosure Email (1 page)
R-2	Respondent's Disclosure Attachment 1 of 1 (13 pages)
C-10	Complainant's Rebuttal Disclosure Email (3 pages)
C-11	Complainant's Rebuttal Disclosure Attachment 1 of 1 (1 page)

An application for Judicial Review may be made to the Court of King's Bench with respect to a decision of an assessment review board.

An application for Judicial Review must be filed with the Court of King's Bench and served not more than 60 days after the date of the decision, and notice of the application must be given to

- (a) *the assessment review board*
- (b) *the Complainant, other than an applicant for the judicial review*
- (c) *an assessed person who is directly affected by the decision, other than the Complainant,*
- (d) *the municipality, and*
- (e) *the Minister.*