

A light blue map of the province of Ontario is centered on a solid blue background. A white dashed rectangular border is superimposed over the map, framing the central text.

MPAC

Property Assessment
in Ontario

Ontario's Property Experts

5.5

MILLION

MPAC's database hosts information for over 5.5 million properties across Ontario.

37

BILLION

There was more than \$37 billion of new assessment captured in 2022.

3

TRILLION

Ontario's total property value exceeds \$3 trillion.



Ontario Government

Establishes the province's assessment and taxation laws, sets the valuation date and determines education tax rates.



MPAC

Calculates, captures and distributes assessments for all properties and buildings across Ontario.



Municipalities

Determine revenue requirements, set municipal tax rates and collect property taxes to pay for municipal services.



Property Owners

Pay property taxes for community services and education taxes to help fund elementary and secondary schools in Ontario.

Maintaining Ontario's Property Database



Provincial, Municipal and
Property Owner Support
& Guidance



New Assessment
Forecasting & Market
Analysis/Trends



Municipal Financial
Planning & Insights



Vacancy and Tax
Applications for
Commercial, Business
& Residential



Requests for
Reconsideration &
Appeal Processing



Processing Severances
and Consolidations






MPAC conducts property valuation updates, referred to as **reassessments**.

Property values continue to be based on the market at **January 1, 2016**, which is our current valuation date.



An aerial photograph of a suburban neighborhood with many houses, trees, and a few commercial buildings. In the background, a body of water and a distant city skyline are visible under a clear sky. A large blue circle is overlaid on the right side of the image, containing white text.

What is Current Value Assessment? (CVA)

Current value is market value **at a point in time** (the legislated valuation date)

How We Assess Property

Direct Comparison Approach



Residential



Condos



Vacant Land

We analyze recent sales of **comparable properties** that were sold for a similar or identical use as the **property to be valued**.

The 5 Major Factors



Location



Lot Size



Quality of Construction



Square Footage



Age of Property

Did you know?

Five major factors account for approximately **85%** of a property's assessed value.

How We Assess Property

Income Approach



**Industrial
Malls**



**Multi-Residential
Properties**



**Office
Buildings**



**Hospitality
Properties**



**Shopping
Centres**

To value these properties, we need to determine how much **revenue** they could generate and the **sale price**.



Those two factors determine a '**capitalization rate**' that helps us determine the property's **assessed value**.

How We Assess Property

Cost Approach



**Industrial
Properties**



**Grain
Elevators**



**Large and Special
Purpose Properties**



Warehousing


We use the cost approach for properties that are **unique and rarely sold** on the market.

MPAC's Role in The **Building** **Permit** Process

Municipalities rely on MPAC to take their building permits and plans and **turn them into assessment.**

Municipalities tax property owners **based on those assessments.**

The sooner MPAC delivers assessments, the faster municipalities realize **new revenue.**



Resolving Assessment Concerns

1



Reflect on the
Current Value
Assessment

2



Visit MPAC's
AboutMyProperty.ca
to confirm details

3



View similar
properties and
their assessed
values

4



Submit a Request
for Reconsideration
if you disagree

Let's Talk **Property Taxes**

Each year, **municipalities** decide how much money they need to raise from property taxes **to pay for services** and **determine tax rates** based on that amount.



Your property's assessed value, provided by MPAC.



Municipal and education tax rates* for your property type.



Property taxes you pay.

*Education tax rates are set by the provincial government

Ready with Resources for You



MYTH	FACT
My property value has doubled.	There is no 1:1 relationship between the change in your assessed value and change in taxation.
My property taxes will double.	



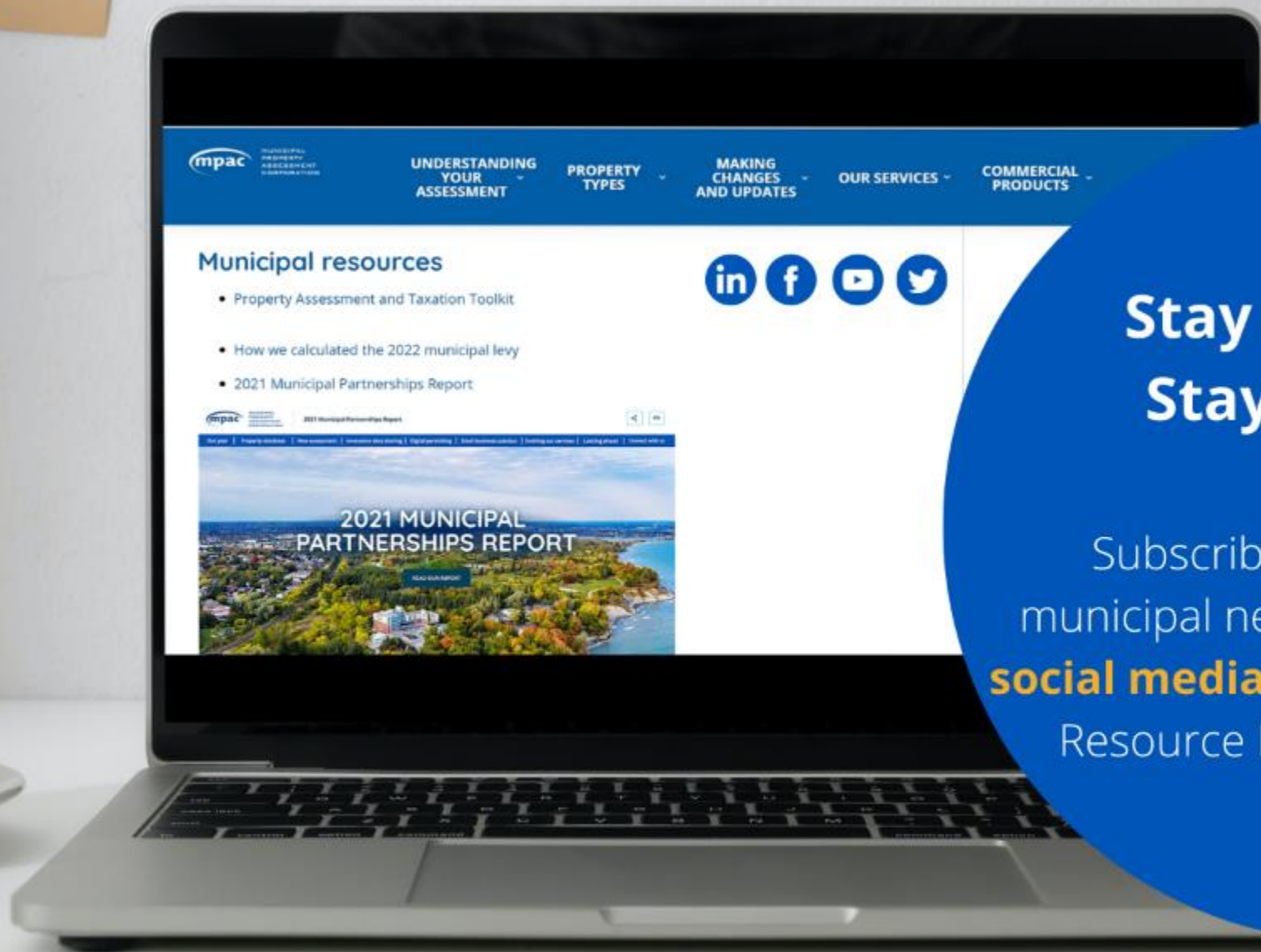
How will my Property Assessment Impact my Taxes?



Watch the video to **learn more.**

Your Local Assessment Base

Property Class	Number of Properties	Total Assessed Value	Percentage of Total Portfolio
Residential	7,369	\$1,697,942,109	81.25%
Commercial	299	\$170,587,500	8.17%
Industrial	130	\$119,664,500	5.73%
Multi-residential	33	\$63,705,000	3.05%
Exempt	12	\$23,543,000	1.12%
Farm	28	\$14,165,000	0.68%
TOTAL	7,871	\$2,089,607,109	100%



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Stay **Informed**

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Your Municipal Contacts

Jeremy Gough

Account Manager

jeremy.gough@mpac.ca

T: (226) 213-4029

Jannessa Miller

Account Support Coordinator

jannessa.miller@mpac.ca

T: (226) 213-4077