

# Property Assessment and Tax System

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MUNICIPAL  
PROPERTY  
ASSESSMENT  
CORPORATION

# Roles and Responsibilities.



## 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 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 and Guidance.
- Municipal Financial Planning and Insights.
- Processing Severances and Consolidations.
- New Assessment Forecasting and Market Analysis/Trends.
- Vacancy and Tax Applications for Commercial, Business and Residential.
- Requests for Reconsideration and Appeal Processing.



Keeping our property  
inventory up-to-date.



A photograph of a street scene. In the foreground, a green lamppost stands on a brick-paved sidewalk. To the right, a storefront with large glass windows is visible. A person in a blue cap and dark clothing is walking a dog on a leash in the background. A large, vibrant hanging basket of red, pink, and purple flowers is positioned near the storefront. A semi-transparent white box with blue text is overlaid in the center of the image. The background shows a clear sky and other buildings along the street.

# What is Current Value Assessment (CVA)?

# Three approaches when valuing properties.



## Direct Comparison Approach

Analyze sales of comparable properties sold for similar or identical use as the property to be valued.



## Income Approach

Determine how much revenue the property generates and the sale price.



## Cost Approach

Properties that are unique and rarely sold on the market.

# Five major factors when assessing residential properties.



Age of buildings



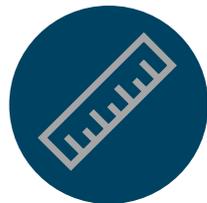
Location of property



Quality of construction



Exterior square footage



Lot dimensions

These five factors account for approximately **85%** of a property's assessed value.



# Resolving assessment concerns.

1

“Could I have sold my property for the assessed value on January 1, 2016?”

2

Visit AboutMyProperty to verify your property’s information

3

Review the assessment of similar properties from your neighbourhood

4

If you still disagree with your assessment, you may file a Request for Reconsideration

# 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.**

# How property tax is calculated.



Your property's assessed value is provided by MPAC

x



Municipal and education tax rates\* for your property type.

\*Education tax rates are set by the provincial government.

=



Property taxes paid by a homeowner.

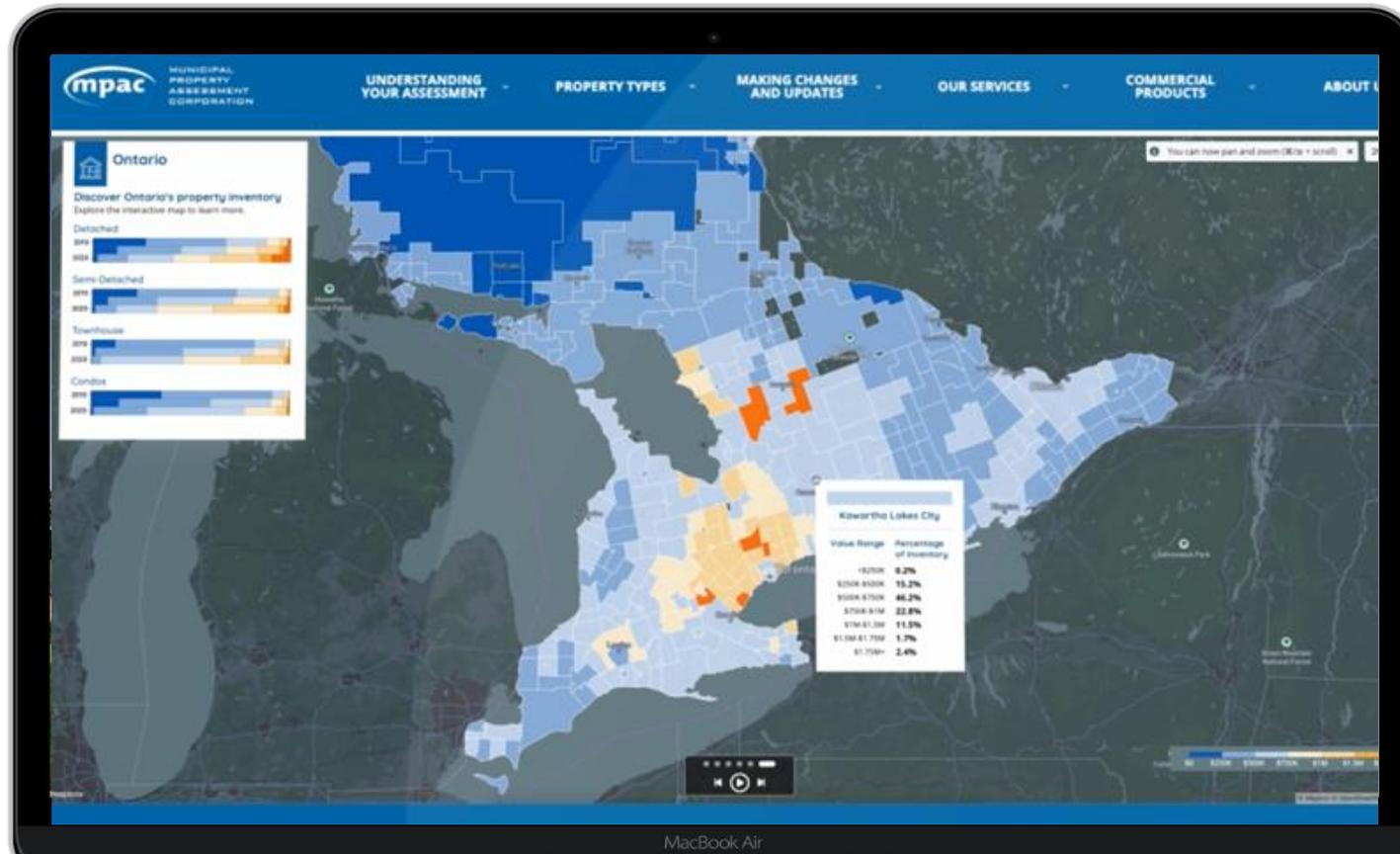
# How property tax is calculated.



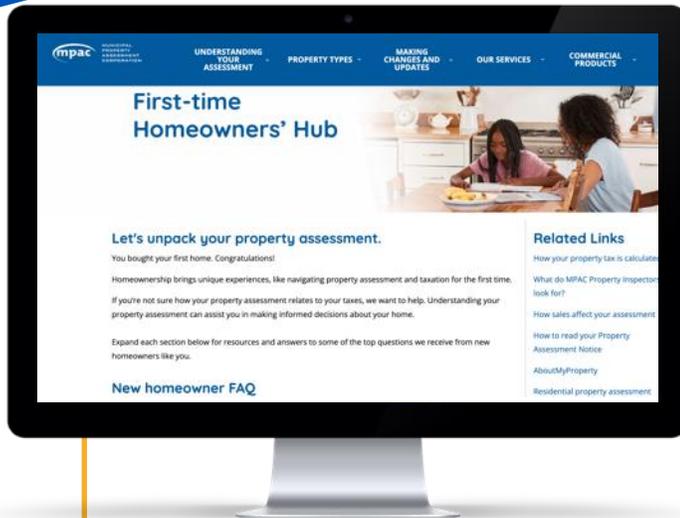
Watch the video to **learn more.**



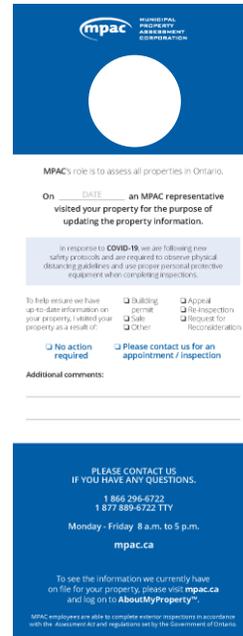
**NEW** – Insights that are important to your communities.



# Supporting property owners.



NEW! First-time Homeowners' Hub



Door hangers + letters



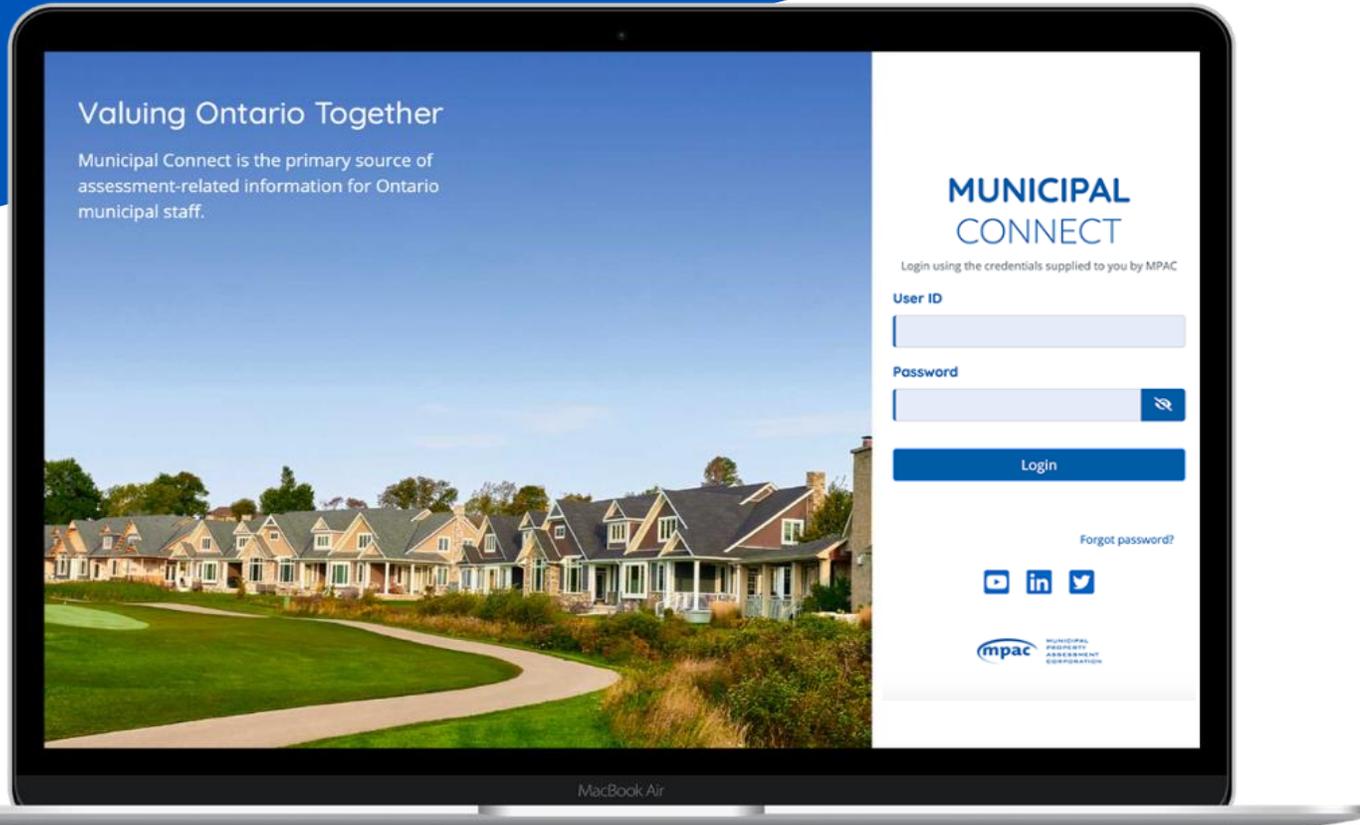
Social media campaigns



Educational videos



# Strengthening municipal relationships.



- Orientation Sessions
- Conferences
- Municipal Resources + Property Assessment Toolkit
- Municipal Connect
- InTouch Newsletter

Please reach out with any  
questions or for more  
information



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# Questions?

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