

A light blue silhouette of the province of Ontario is centered on a solid dark blue background. A white dashed rectangular border is superimposed over the map, with the top and bottom lines being dashed and the side lines being solid.

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, there's a body of water and some industrial structures. A large blue circle is overlaid on the right side of the image, containing white and yellow text.

What is Current Value Assessment? (CVA)

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

Assessment Update

Property values for the **2022 and 2023 Tax Years** continue to be based on a **January 1, 2016 valuation date.**



The **Three** Approaches to Value



**Direct
Comparison**



Income




Cost

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

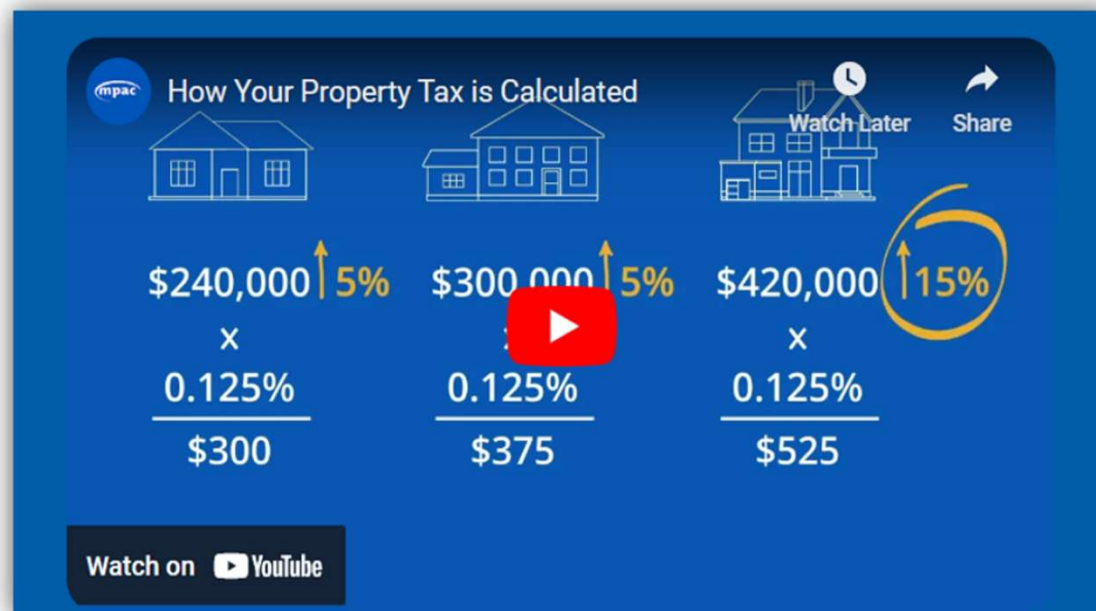


MYTH	FACT
My property value has doubled.	There is no 1:1 relationship between the change in your assessed value and change in taxation.
My property taxes will double.	

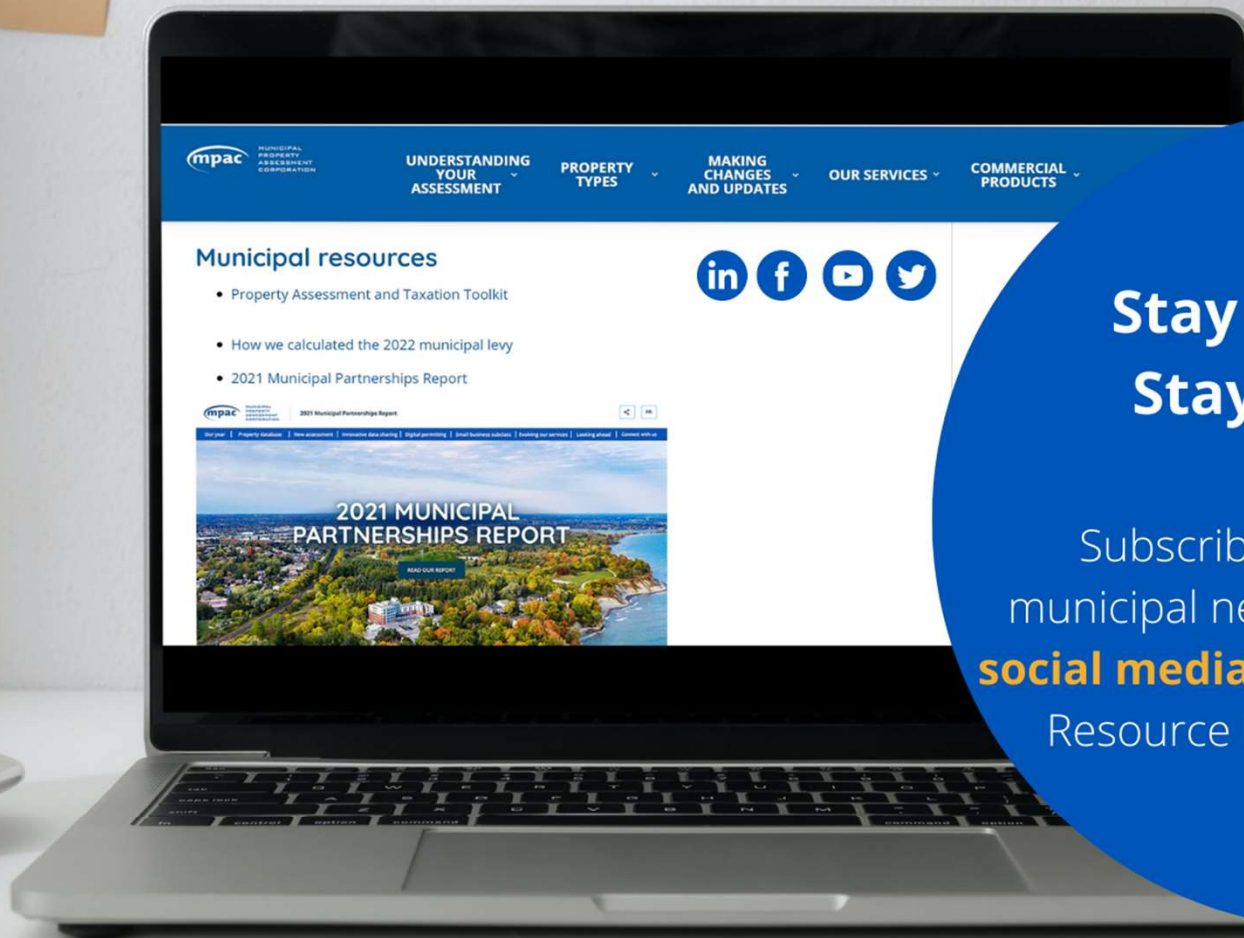
The MYTH column is marked with a red 'X' and the FACT column is marked with a green checkmark.



How will my Property Assessment Impact my Taxes?



Watch the video to **learn more.**



Stay **Connected**, Stay **Informed**

Subscribe to **InTouch**, our municipal newsletter, follow us on **social media**, and visit our Municipal Resource Library on **mpac.ca**.



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