

Understanding MPAC and our role in the Property Assessment and Taxation System

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Your MPAC
Municipal and Valuation
experts working together
locally to understand your
community and its needs.



We are the people behind property assessment.





Property Assessment in Ontario



MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION

Ontario's Property Assessment and Taxation System



MPAC



GOVERNMENT
OF ONTARIO



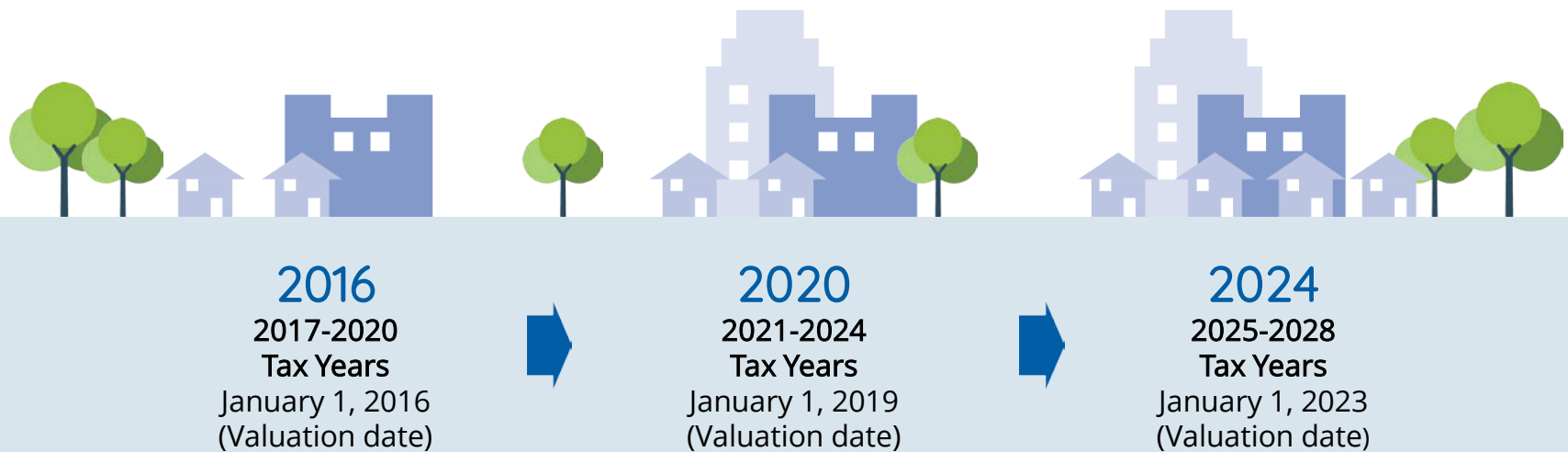
MUNICIPALITIES



PROPERTY
OWNERS



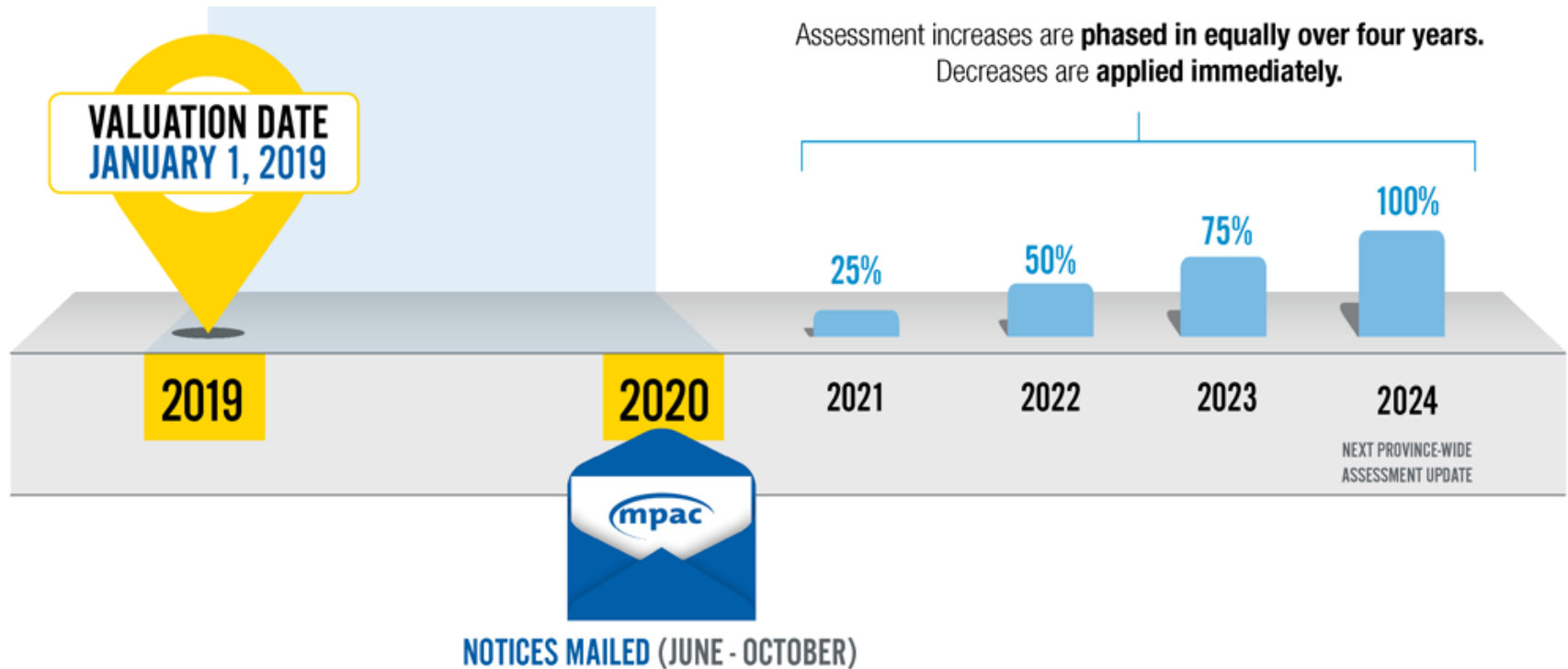
Property Assessment Update Cycle



Legislated Valuation Date



2020 Property Assessment Cycle



Phase-in Program for Increases Only

Your property's value on January 1, 2016:	\$345,000
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Your property's value on January 1, 2019:	\$375,000
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Over this four-year period, your property value changed by:	\$30,000
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**Assuming property characteristics stay the same,
the property assessment will increase by \$7,500 each year**

2021 \$352,500	▶	2022 \$360,000	▶	2023 \$367,500	▶	2024 \$375,000
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About MPAC



MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION

Our Role

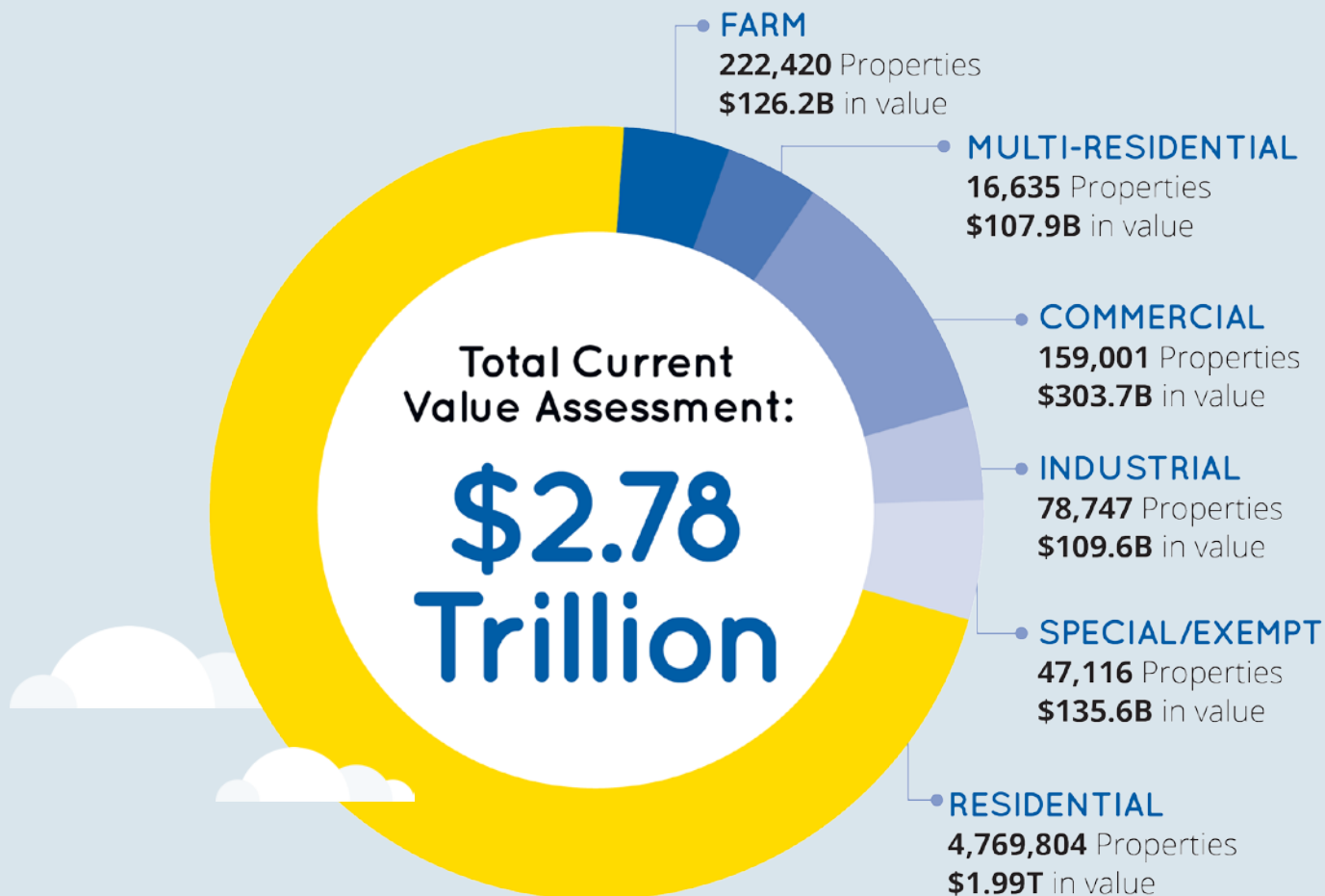
We are
1,700+ employees
across Ontario

Responsible for
assessing more than
5 million properties in Ontario

Representing
\$2.78 trillion in
property value

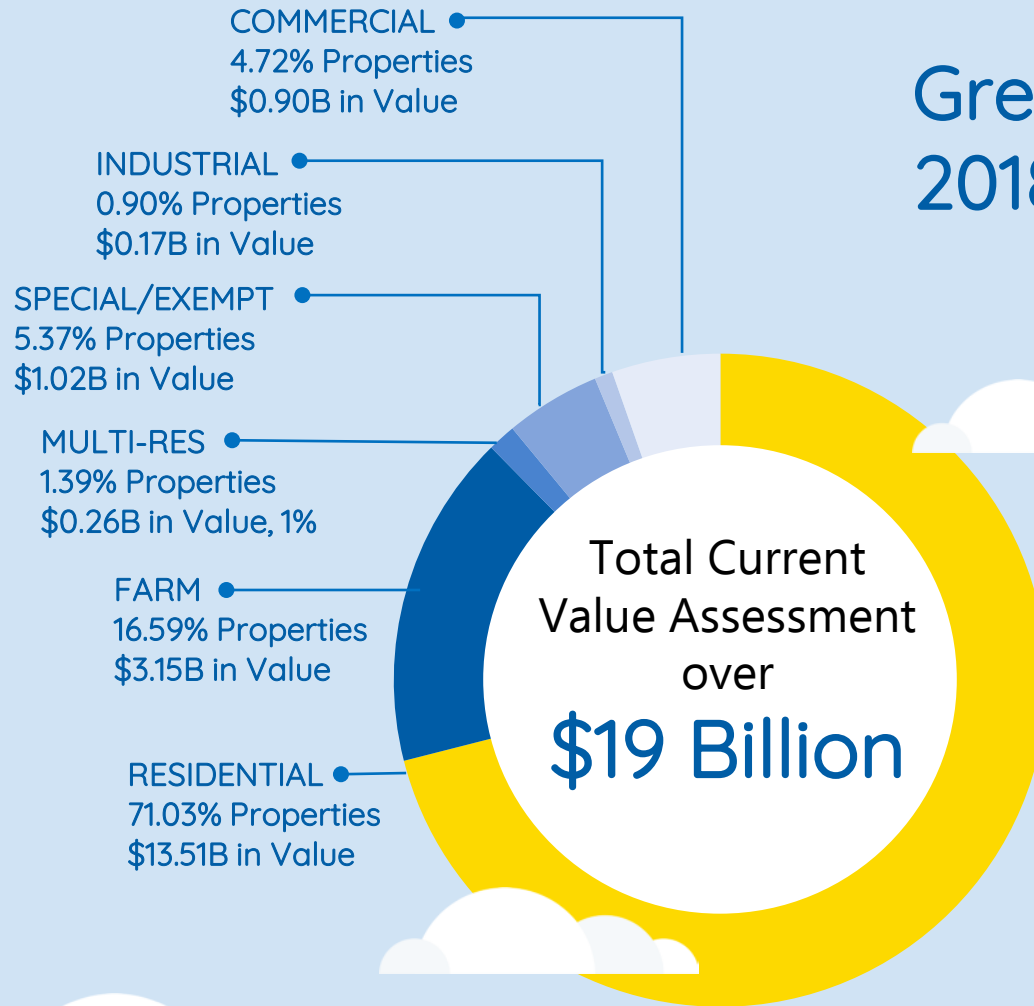
Source: 2018 Annual Report

2018 Assessment Roll



Source: 2018 Annual Report

Grey County 2018 Assessment Roll



Ongoing Data Review



Sales Investigations

Building Permits

Requests for Reconsideration/Appeals

MPAC-Initiated Reviews

Neighbourhood Realignments

Financials & Financial Returns

Planning Services



How We Assess Properties



MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION

Current Value Assessment (CVA)



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

Approaches to Value



Direct Comparison
Approach



Income Approach



Cost Approach

Valuing Residential Properties



- Five major factors account for 85% of a home's value:
 - Age of property, adjusted for any major renovations or additions
 - Living area
 - Location
 - Lot dimensions
 - Quality of construction

Valuing Farm Properties

- The **Assessment Act** is the main legislative framework used in determining how a property is valued.
 - Section 19.(5): Farmland & Farm Outbuildings
 - “consideration shall be given to the current value of the lands and buildings for farming purposes only, and in determining the current value, consideration shall not be given to sales of lands and buildings to persons whose principle occupation is other than farming”
 - Section 19.(1): Assessment based on Current Value
- 220,000+ farmland properties in the province
- Over \$100 billion total CVA



Ongoing Market Reviews



A Tool for Property Owners



Our Commitment

Listening to
your needs.



Connecting our core
business of property
assessment with our
municipal partners.



Collaborating to
strengthen Ontario's
communities.



Connect with us

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Questions?