

Property Assessment and Tax System

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Municipal and Stakeholder Relations

September 10th, 2024



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.



Provincial System Review.



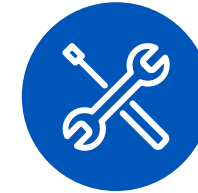
We're focused on affirming the importance of:



Regular
Assessments



Information exchange
for our municipal
partners



Building enhanced services and
products that meet the evolving
needs of all those we serve

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.

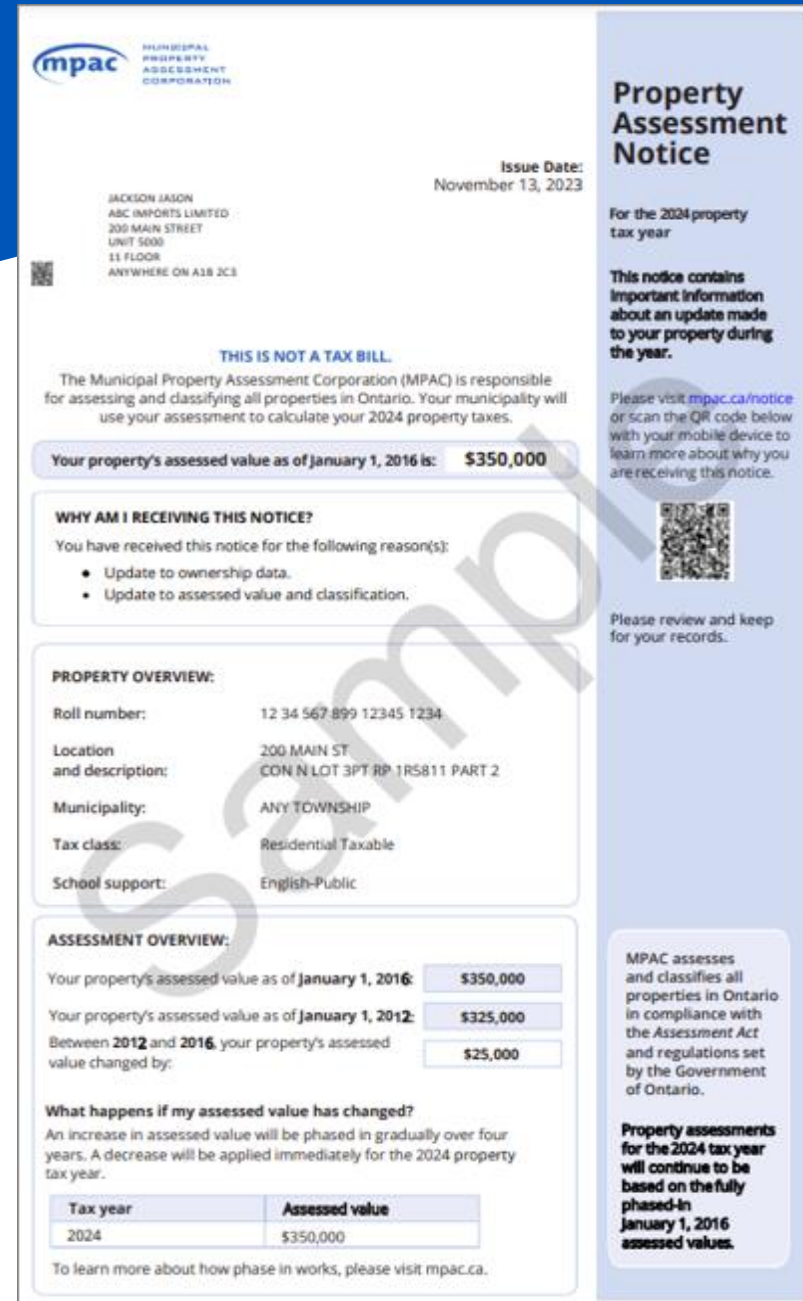


Property Assessment.

Property assessment updates are referred to as **reassessments**.

Property values in 2024 continue to be based on the **January 1, 2016, valuation date**.

2016 was the last time there was a reassessment in Ontario.



mpac MUNICIPAL PROPERTY ASSESSMENT CORPORATION

Issue Date: November 13, 2023

JACKSON JASON
ABC IMPORTS LIMITED
200 MAIN STREET
UNIT 5000
11 FLOOR
ANYWHERE ON A1B 3C3

THIS IS NOT A TAX BILL.
The Municipal Property Assessment Corporation (MPAC) is responsible for assessing and classifying all properties in Ontario. Your municipality will use your assessment to calculate your 2024 property taxes.

Your property's assessed value as of January 1, 2016 is: **\$350,000**

WHY AM I RECEIVING THIS NOTICE?
You have received this notice for the following reason(s):

- Update to ownership data.
- Update to assessed value and classification.

PROPERTY OVERVIEW:

Roll number: 12 34 567 899 12345 1234
Location and description: 200 MAIN ST
CON N LOT 3PT RP 1R5811 PART 2
Municipality: ANY TOWNSHIP
Tax class: Residential Taxable
School support: English-Public

ASSESSMENT OVERVIEW:

Your property's assessed value as of January 1, 2016: **\$350,000**
Your property's assessed value as of January 1, 2012: **\$325,000**
Between 2012 and 2016, your property's assessed value changed by: **\$25,000**

What happens if my assessed value has changed?
An increase in assessed value will be phased in gradually over four years. A decrease will be applied immediately for the 2024 property tax year.

Tax year	Assessed value
2024	\$350,000

To learn more about how phase in works, please visit mpac.ca.

Property Assessment Notice
For the 2024 property tax year
This notice contains important information about an update made to your property during the year.
Please visit mpac.ca/notice or scan the QR code below with your mobile device to learn more about why you are receiving this notice.

Please review and keep for your records.

MPAC assesses and classifies all properties in Ontario in compliance with the Assessment Act and regulations set by the Government of Ontario.

Property assessments for the 2024 tax year will continue to be based on the fully phased-in January 1, 2016 assessed values.

Property Assessment Highlights.

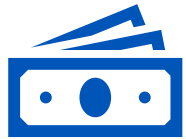
COUNTY OF MIDDLESEX



37 THOUSAND
PROPERTIES



\$465 MILLION
IN NEW ASSESSMENT



\$18 MILLION
TOTAL PROPERTY VALUE

PROVINCE OF ONTARIO



5.6 MILLION
PROPERTIES



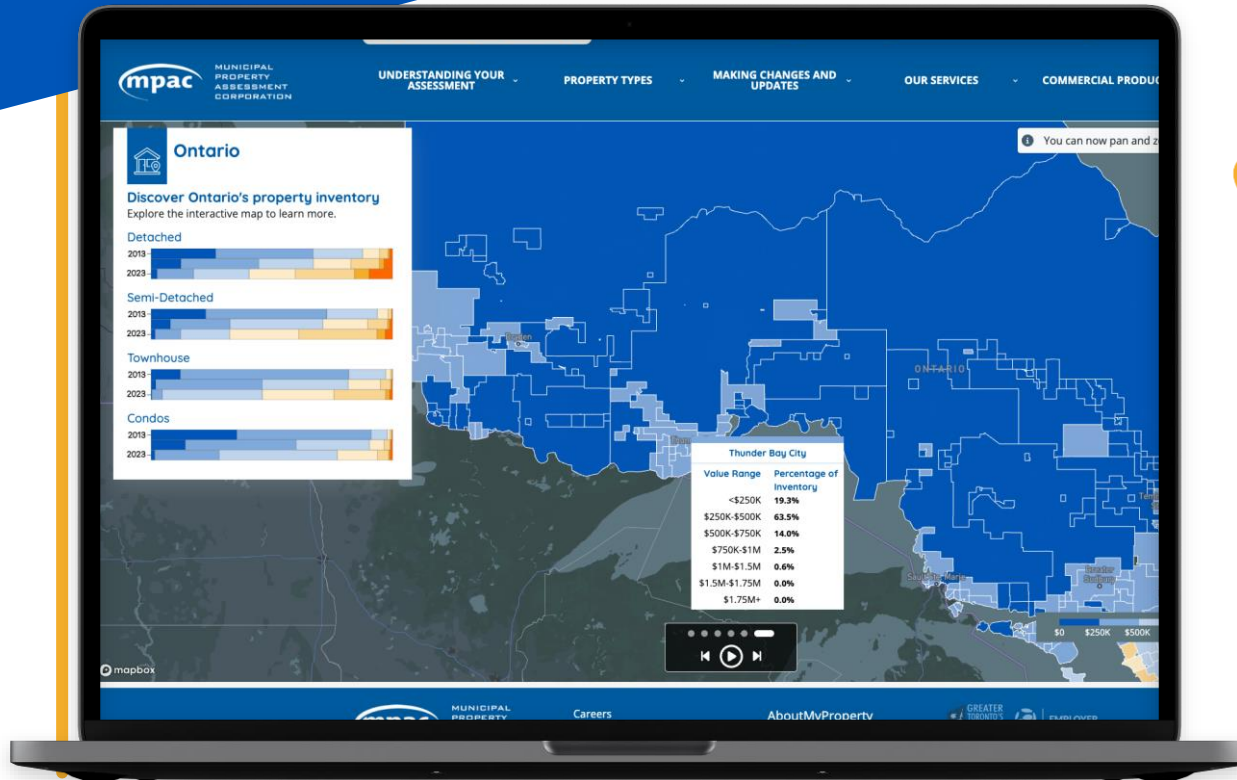
\$42 BILLION
IN NEW ASSESSMENT



OVER 3 TRILLION
TOTAL PROPERTY VALUE

Sharing Insights.

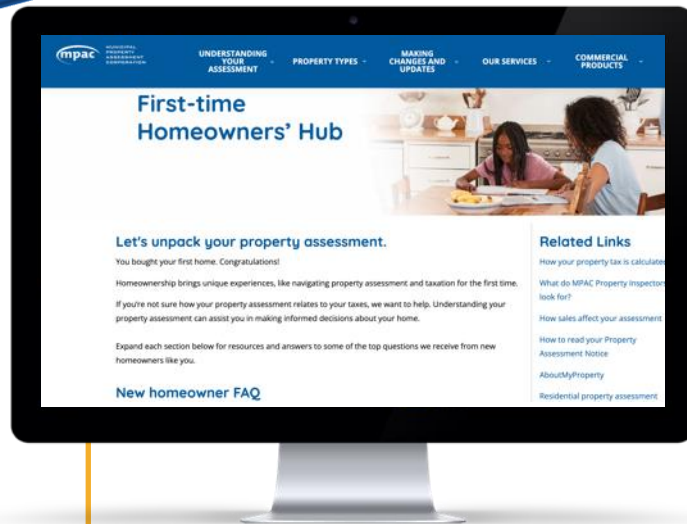
Ontario's residential property landscape.



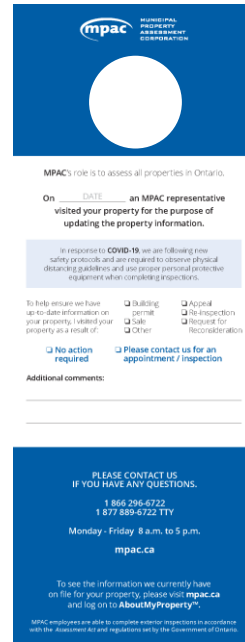
Explore the changes in Ontario's residential property landscape with our new [Housing Inventory Map](#).

Supporting Property Owners.

Educational videos.



NEW
First-time
Homeowners' Hub



Door
hangers +
letters



Social media
campaigns



Educational
videos



Supporting Municipalities.

Resources you can use.



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

Learn more about what we do at mpac.ca.



2023 Municipal Partnerships Report

2023 Performance Report

2023 Annual Report

We invite you to reach out.

Contact your local Municipal and Stakeholder Relations team with questions or to learn more.

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Municipal Webinar Series.

Presented by Municipal and Stakeholder Relations (MSR)
Public Affairs and Customer Experience (PACE)

MPAC Property Insights and Meeting the Evolving Needs of Our Partners – A Municipal Update

Wednesday, September 11, 2024

1:00 – 2:00 p.m. EDT



President
and CAO



Vice-President
and COO



Vice-President, Public Affairs
and Customer Experience

Join MPAC's President and CAO, Nicole McNeill, Vice-President and COO, Carmelo Lipsi, and Vice-President, Public Affairs and Customer Experience, Jamie Bishop, for our annual municipal update and learn more about:

- Our work to keep Ontario's property database current.
- How we continue to enhance the municipal and property owner experience.
- MPAC's Data Strategy and leveraging MPAC data for informed decision-making.
- Recent operational highlights, property insights, and market trends.



Thank you.

