

# Property Assessment and Tax System

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Municipal and Stakeholder Relations

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MUNICIPAL  
PROPERTY  
ASSESSMENT  
CORPORATION



# Roles and Responsibilities.



## Ontario Government

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



## Municipalities

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



## MPAC

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



## Property Owners

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



# Property Assessment Highlights.

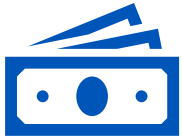
## CITY OF LONDON



**166 THOUSAND**  
PROPERTIES



**\$715 MILLION**  
IN NEW ASSESSMENT



**\$54 BILLION**  
TOTAL PROPERTY VALUE

## PROVINCE OF ONTARIO



**5.6 MILLION**  
PROPERTIES



**\$42 BILLION**  
IN NEW ASSESSMENT



**OVER 3 TRILLION**  
TOTAL PROPERTY VALUE



# 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.





Issue Date:  
November 13, 2023

JACKSON JASON  
ABC IMPORTS LIMITED  
200 MAIN STREET  
UNIT 5000  
11 FLOOR  
ANYWHERE ON A1B 2C3

**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](https://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.

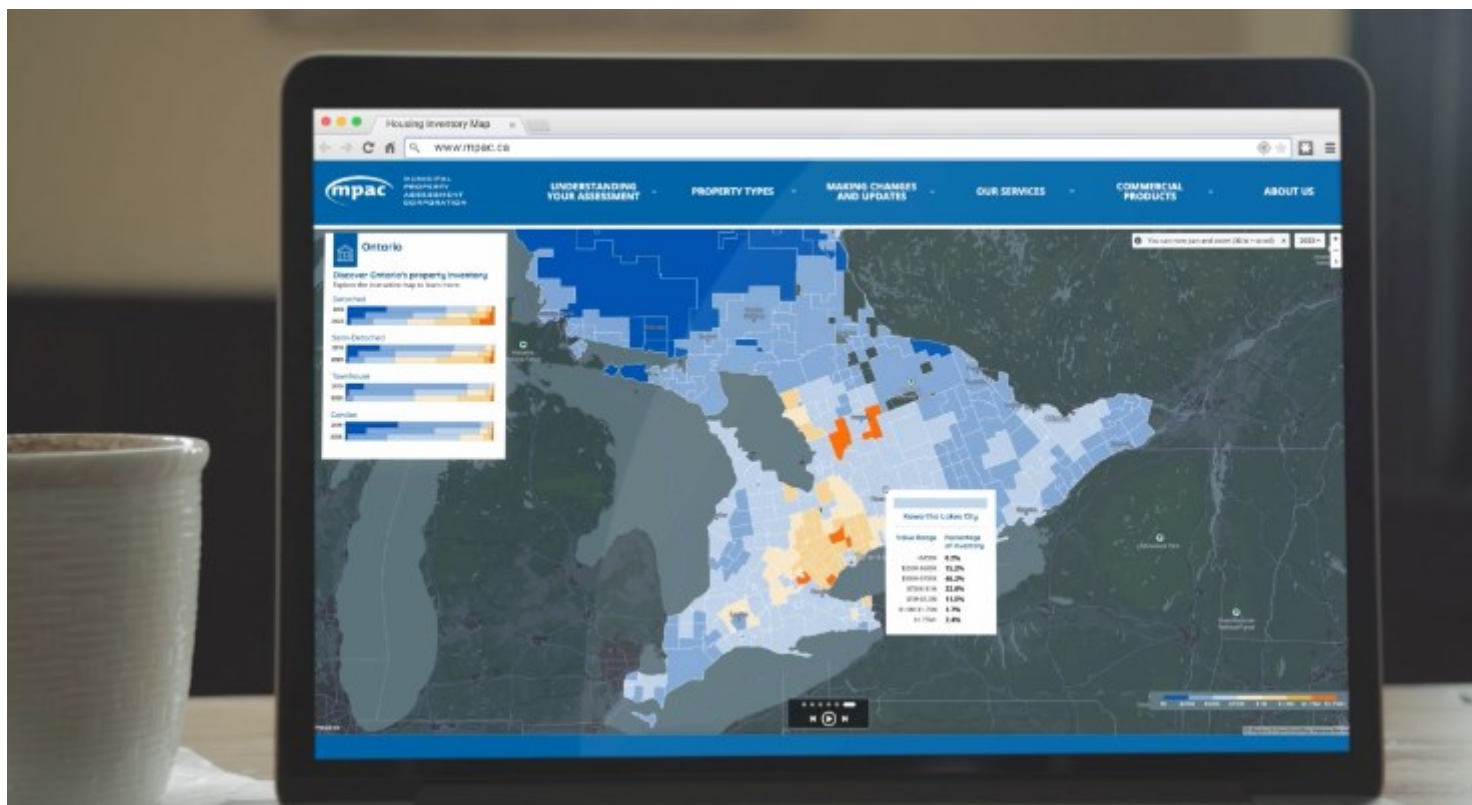
MPAC assesses and classifies all properties in Ontario in compliance with the *Assessment Act* and regulations set by the Government of Ontario.

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



# NEW Insights.

## Ontario's residential property landscape



Get more insights at [mpac.ca](http://mpac.ca)



### WHAT'S NEW 2024:

New insights focused on residential property **SALES** across the province.

Property owners are able to view market trends in their area – **updated monthly** – via a new dashboard on **AboutMyProperty™**

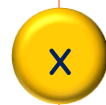


# Let's Talk Property Taxes.

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.

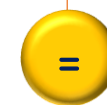


Assessed value of property  
provided by MPAC.



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

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

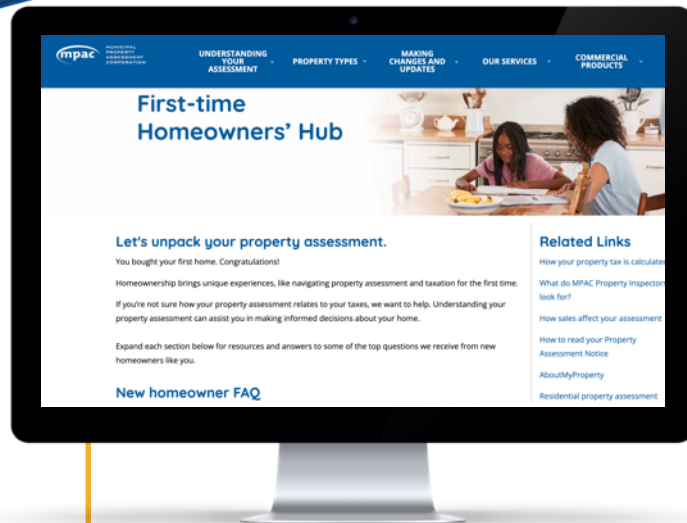


Property taxes  
**property owner pays.**

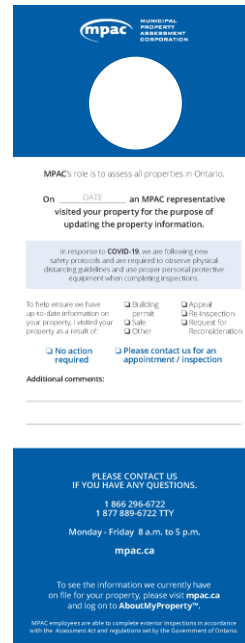


# Supporting Property Owners.

## 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

Please reach out if you have any questions  
or would like to learn more.



## Your MPAC Team

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Thank you.

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