Driving Data Delivery for Property Assessments

MUNICIPAL PROPERTY ASSESSMENT CORPORATION

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OBIAA Conference
The Blue Mountains, Ontario
March 30 – April 2, 2025

Who we are

We are Ontario's property market experts! Our job is to assess and classify the value of **nearly 5.7 million properties** across the province and provide an accurate and impartial property inventory.

More than **$42.7 billion** of new assessment captured in 2024.

Ontario's total property value exceeds **$3.2 trillion**.

Property Assessment in Ontario

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Key facts 2024

MPAC delivers an assessment roll annually to municipalities and the Province of Ontario to support the calculation of property and education taxes. These assessed values are used by municipalities to distribute taxes, not determine them.

MPAC **assessed** almost 87,000 new residential homes with an assessed value of more than

$35 billion.

In 2024, MPAC added more than

$42.7 billion

in **new assessment** from new construction and improvements to existing properties.

In November, MPAC mailed more than

627,000

Property Assessment Notices to property owners across Ontario, reflecting changes in assessment in support of year-end activities, including the return of the assessment roll on December 10.

Property assessments for the

2025 property tax year

will continue to be based on the January 1, 2016 assessed values.

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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

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Improving the property assessment experience

Three approaches to value

Direct Comparison Approach

Most commonly applied approach. Analyzes sales of comparable properties sold for similar or identical use as the property to be valued.

Income Approach

Applied when a property's ability to earn revenue is directly tied to its current value.

Cost Approach

Applied when a property type is unique and rarely sold on the market, and neither the direct comparison or income approach is appropriate.

Direct comparison approach

Residential Properties

Condos

Vacant Land

Every property in Ontario is assigned a market area. We analyze all sales within a market area to determine the valuation parameters for assessing properties in that area.

Income approach

Industrial Malls

Multi-Residential Properties

Office Buildings

Hospitality Properties

Shopping Centres

To value these properties, we need to determine how much **revenue** it could generate, and the **sale price.**

Those two factors create a '**capitalization rate**' that helps us determine the property's **assessed value.**

Assessment Information Request Program

- Having access to up-to-date property information is critical and each year MPAC formally requests information from owners as part of the **Assessment Information Request Program.**

- The information collected supports MPAC's work to maintain accurate property information, deliver quality assessments and better understand ongoing changes in Ontario's property landscape.

- Property owners have an important role to play by providing accurate, timely and fulsome information to MPAC.

2025 Property Income & Expense Return

Submission Deadline:
July 14
(Letters in the mail May 20)

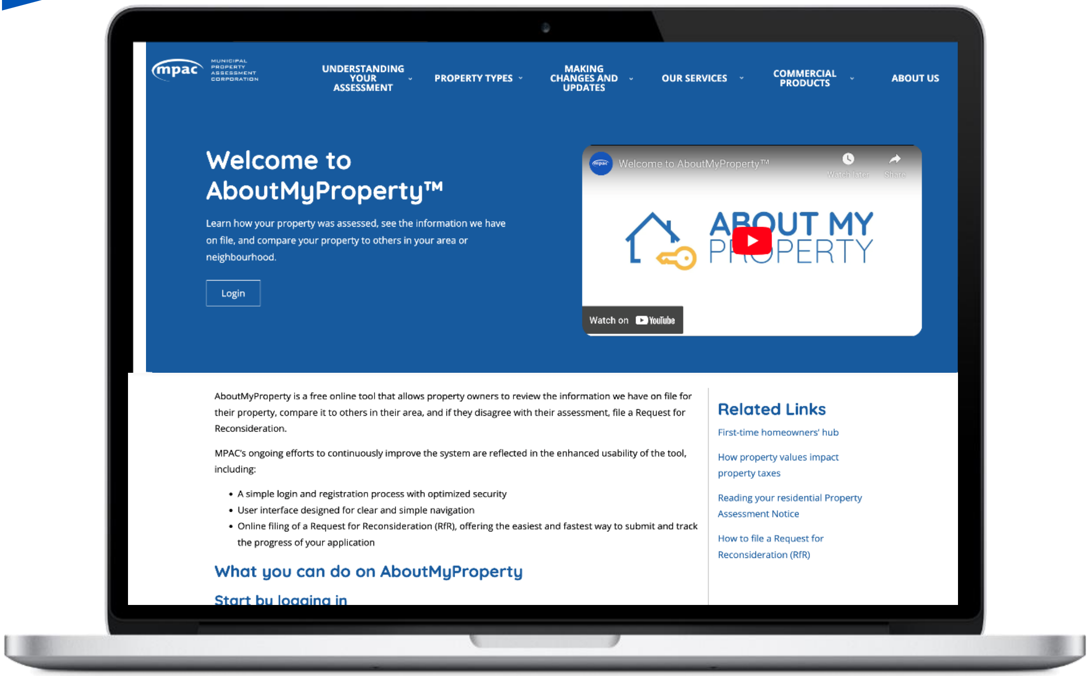
To submit your return visit:
aboutmyproperty.ca

35,000 Properties

Request for Rental, Income and Expense Information from Income-Generating Properties

Commercial/Industrial, Golf Courses, Hotels, Land Lease and Mobile Homes, Large Resorts, Long-term Care Facilities, Mixed Use Properties, Motels, Multi-Residential, Retirement Homes, Office, Retail

Assessment Information Request Program



2025 Enhancements of the assessment information request portal through AboutMyProperty™:

- The enhancements improve the user experience and include:

  ✓ Streamlined navigation

  ✓ Option to carry-over the 2024 submission, saving time and effort.

  ✓ Convenient access to view and print previous years' submissions.

Engaging with Industry

To support associations and business property owners in understanding the Assessment Information Request program, MPAC will be engaging with and supporting our partners through:

- ✓ Industry association information toolkits that include website and social media content
- ✓ New video explaining the program
- ✓ Additional communications including a special edition of our Industry Insights newsletter

We hope you will share this curated content with your members. To find out more visit **mpac.ca/AIR** or email us at **industry@mpac.ca.**

Cost approach

Industrial Properties

Grain Elevators

Gravel Pits

Large & Special Purpose Properties

Warehousing

This approach is used for property types that are **unique and rarely sold** on the market.

Cost approach

1 We calculate the **cost** of replacing buildings, structures or other assessable changes on the land.

2 We apply a **deduction** for **depreciation** on buildings/structures.

3 We determine the **value** of the land and add it to the calculations to produce an **overall valuation.**

Determining assessed values

Data Collection and Preparation

+

Market Analysis

+

Property Value Review

=

2016 Property Values

January 1, 2016 Valuation Date

MPAC updates and collects data from **multiple sources.**

What is Current Value Assessment (CVA)?

Defining Current Value

- Under Ontario's *Assessment Act*, all real property in Ontario is liable to assessment and taxation and subject to certain exemptions (such as farmland)
- Current value is defined as **the amount of money the fee simple, if unencumbered, would realize if sold at arm's length by a willing seller to a willing buyer**
- Values are reflective of how properties transact within the open market; should not be subject to government intervention

Current Value = Market Value as of the Valuation Date

Market value

Reflect sales	Values reflect what is occurring in the market
Equitable	Assessments must be equitable with similar properties in the geographic area
Reflect land-use plans	Planning information helps explain why properties are selling/transacting at particular prices

Three levels of valuation information

In Ontario, MPAC is committed to providing property owners access to the information they need to understand their assessment including three levels of valuation information.

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What changes during a reassessment

- Market models run
- Valuation reviews
- Calls to call centre

And of course, updated market values.

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Our work in a non-reassessment year

A 2024 snapshot

$42.7 billion
new assessment added to municipal rolls

284,033
property inspections

5.7 million
total properties in Ontario inventory

129,737
interactions with our Customer Contact Centre

423,383
sales transactions processed

1,865
municipal engagements and council meetings

627,000
Property Assessment Notices mailed

12,453
Requests for Reconsideration closed

18,959
severances and consolidations processed

191,310
building permits processed

All stats are as of October 25, 2024

2024 property count

Total Properties

2024 - 5.7M

5M Residential	221K Farm	167K Commercial
81K Industrial	49K Special Exempt	18K Multi-residential

Total Assessment Value

2024 - $3.17T

$2.3T Residential	$145.8B Farm	$327.5B Commercial
$123.9B Industrial	$157.7B Special Exempt	$133.6B Multi-residential

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New assessment by property type

In 2024, MPAC captured more than **$42.7 billion** in new assessment. New assessment refers to new construction and/or additions to existing property that have been recently completed and assessed during the year.

$17.97B
Residential

$12.86B
Residential Condominiums

$3.13B
Commercial

$2.6B
Industrial

$4.23B
Multi-residential

$1.42B
Farm

$486M
Special Exempt

$59M
Managed Forest/ Conservation

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Property Value and Taxes

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Ontario’s property assessment and taxation system

Government of Ontario

Establishes the province’s assessment and taxation laws and determines the education tax rates.

MPAC

Determines property classifications and assessments for all properties in Ontario, in accordance with legislation set by the Ontario Government.

Municipalities

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

Property owners

Pay property taxes that fund community services and education taxes that fund public schools.

*Provincial Land Tax and levies by local boards are collected in unincorporated areas and contribute toward important services.

The relationship between property value and 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.

X

Municipal and education tax rates* for your property type.

*Education tax rates are set by the provincial government.

=

Property taxes you pay.

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Assessment vs. taxation

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The relationship between property value and taxes

Resolving assessment concerns

STEP 1

Ask yourself:
"Could I have sold my property for the assessed value?"

STEP 2

Visit **AboutMyProperty™** to review the information MPAC has on file for your property and verify it is correct

STEP 3

Review assessed value of **similar properties** in your neighbourhood or area

STEP 4

If you still disagree with our assessment, file a **Request for Reconsideration**

Assessment Review Board (ARB)

- Independent adjudicative tribunal (Members appointed by Provincial Government)
- On appeal, the ARB shall:
  - Determine current value of land (2016)
  - Ensure equity with "similar lands" in vicinity
- No jurisdiction to determine tax exemptions

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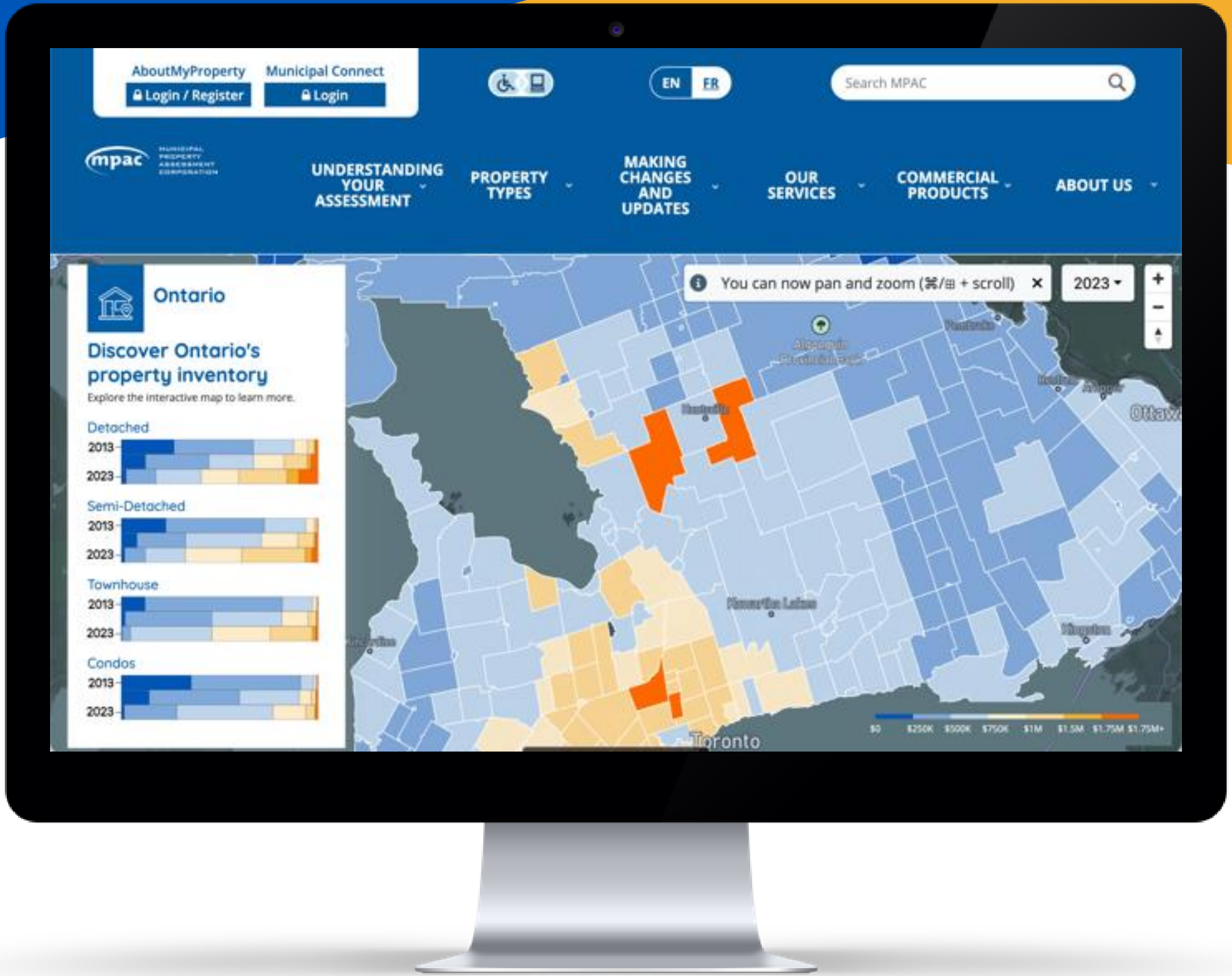
MPAC Data

MPAC data

To support individuals, municipalities and businesses throughout Ontario, MPAC utilizes more than **1 billion data points**.

This data paints a picture of Ontario’s property landscape, detailing the **value of individual investments, the evolution of communities, and much more**!



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MPAC's Data Strategy

Mission

To share data and information in ways that create value, utility, and public good for our clients and partners.

Data Strategy Objectives

- Provide transparency into MPAC's processes, services and property data.
- Support the current and future strategic and operational needs of municipalities and government partners.
- Become the trusted source of property information and market insights for Ontarians.
- Continue to innovate to create opportunities to grow MPAC's revenue and offset municipal levies.

Three primary data types

MPAC Data:

- lot dimensions
- square footage
- bedrooms
- bathrooms
- gross leasable area
- construction
- components, etc

Land Transfer Tax Data:

- sale date
- sale price
- owner name(s)

This data is licensed from Teranet

Personal information:

- name
- address,
- school support of owners and tenants in Ontario

MPAC's work with OBIAA

Long-standing partnership

2023 collaboration

Ongoing commitment

Staying Connected

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AboutMyProperty™

A free online tool to learn more about how your property was assessed:

- View your property information to ensure it is accurate.
- Compare your assessment to up to 100 properties in your neighbourhood.
- File a Request for Reconsideration if you have concerns with your assessed value.
- View and update your school support designation.

Homeowner’s hub

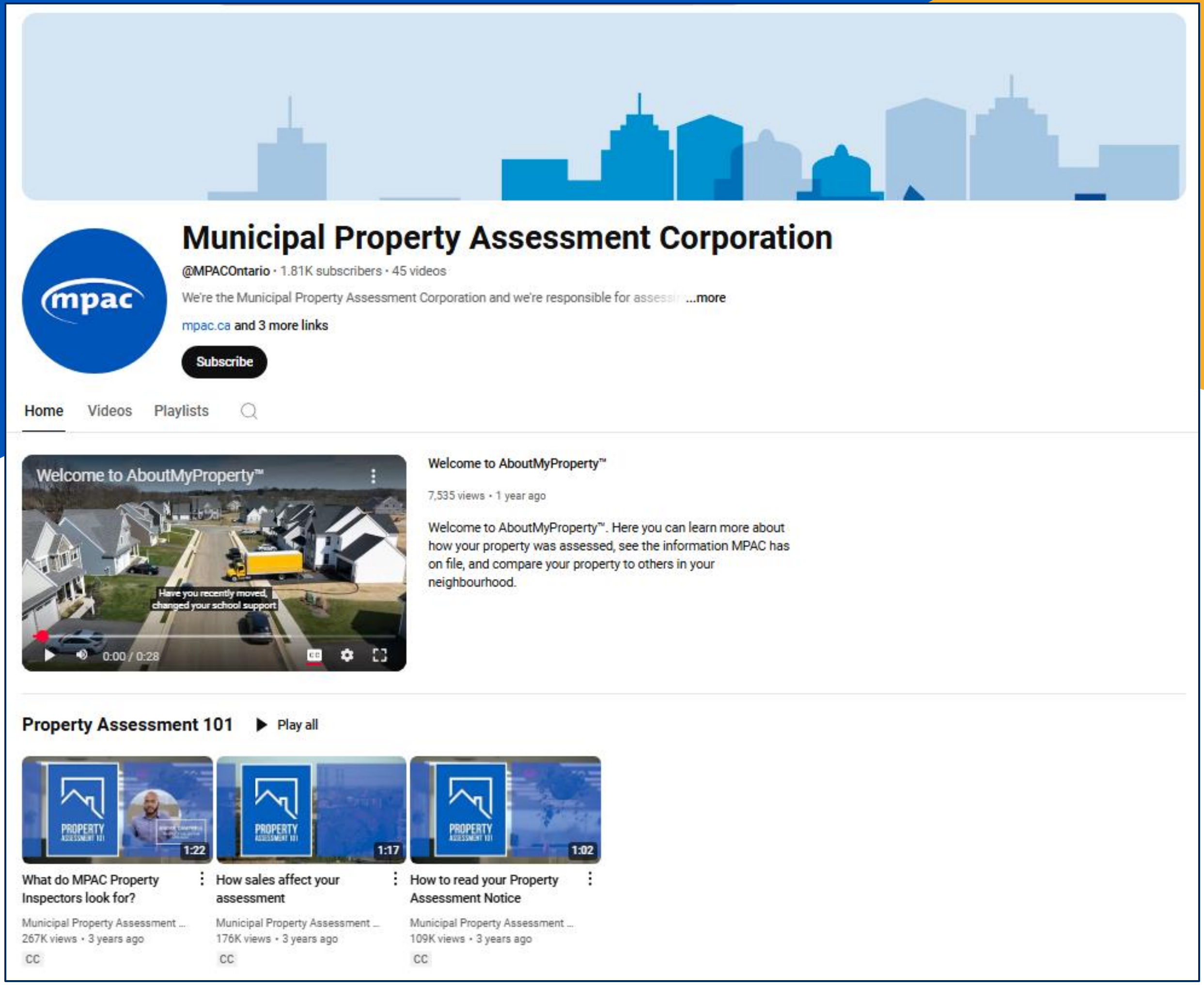
Homeownership brings unique experiences, like navigating property assessment and taxation for the first time.

Many new homeowners aren’t sure how their property assessment relates to their taxes, and we want to help.

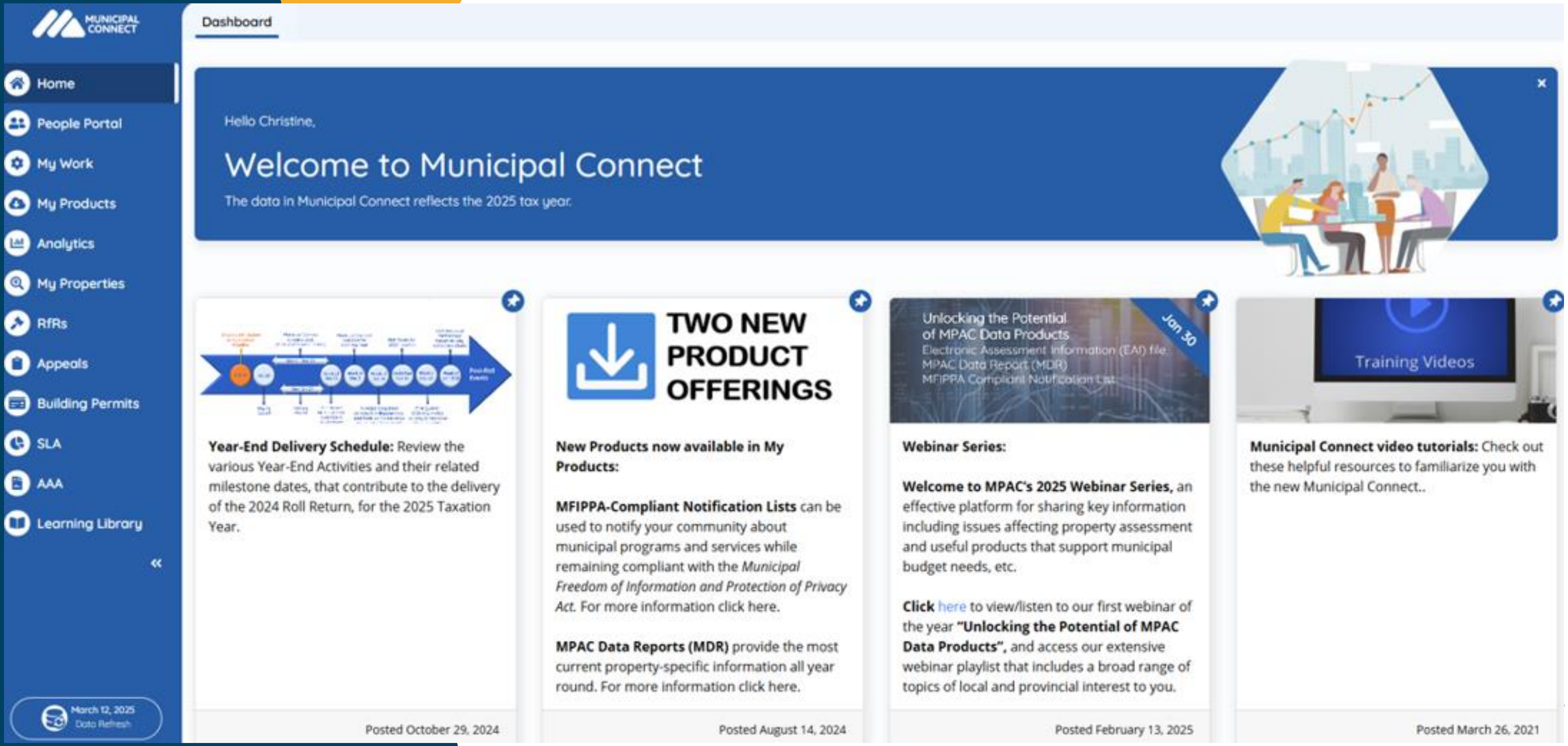
That’s why we created the First-time homeowners’ hub – an online destination where new homeowners and prospective buyers can find answers to some of their most common questions.

Helpful videos on MPAC's YouTube channel

https://www.youtube.com/@MPACOntario



Municipal Connect



Commercial and Client Solutions

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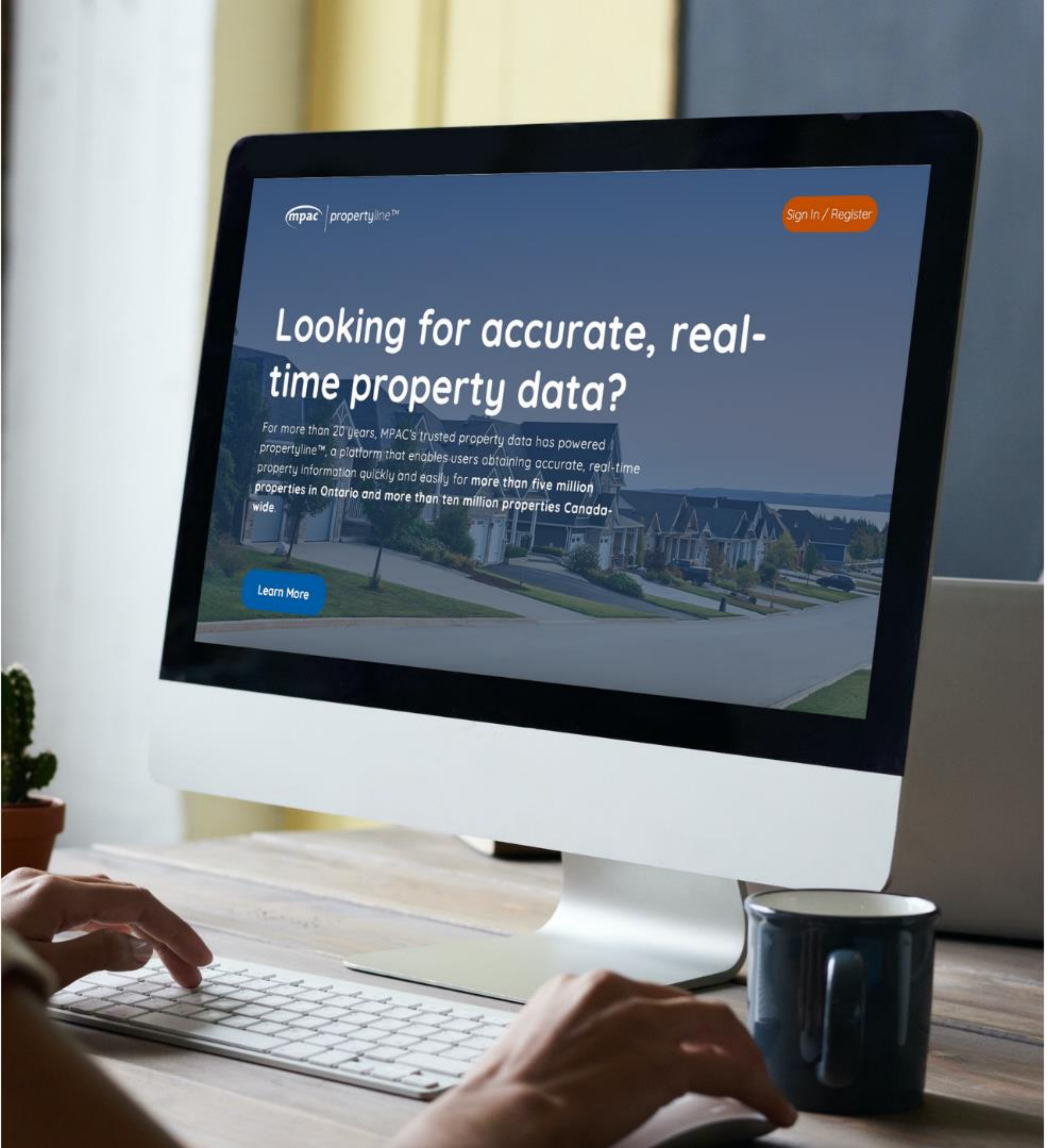

Property insights you can trust

For more than **20 years**, MPAC's trusted property data has powered **propertyline™**, a website that enables users to access real-time property information for more than **five million** properties in Ontario and more than **ten million** properties Canada-wide.

Know the market.

UNDERSTANDING ONTARIO'S PROPERTY TYPES

- Residential
- Farm
- Multi-Res
- Vacant Land
- Commercial
- Special/ Exempt
- Industrial
- Condominium

GET IT FROM OUR SALES TEAM

Custom data.

Data products designed for your business needs.

Partner with our sales team to leverage our extensive Ontario database and address your specific business needs head-on.

- Custom bulk data extracts
- API integration
- Aggregated market profiles

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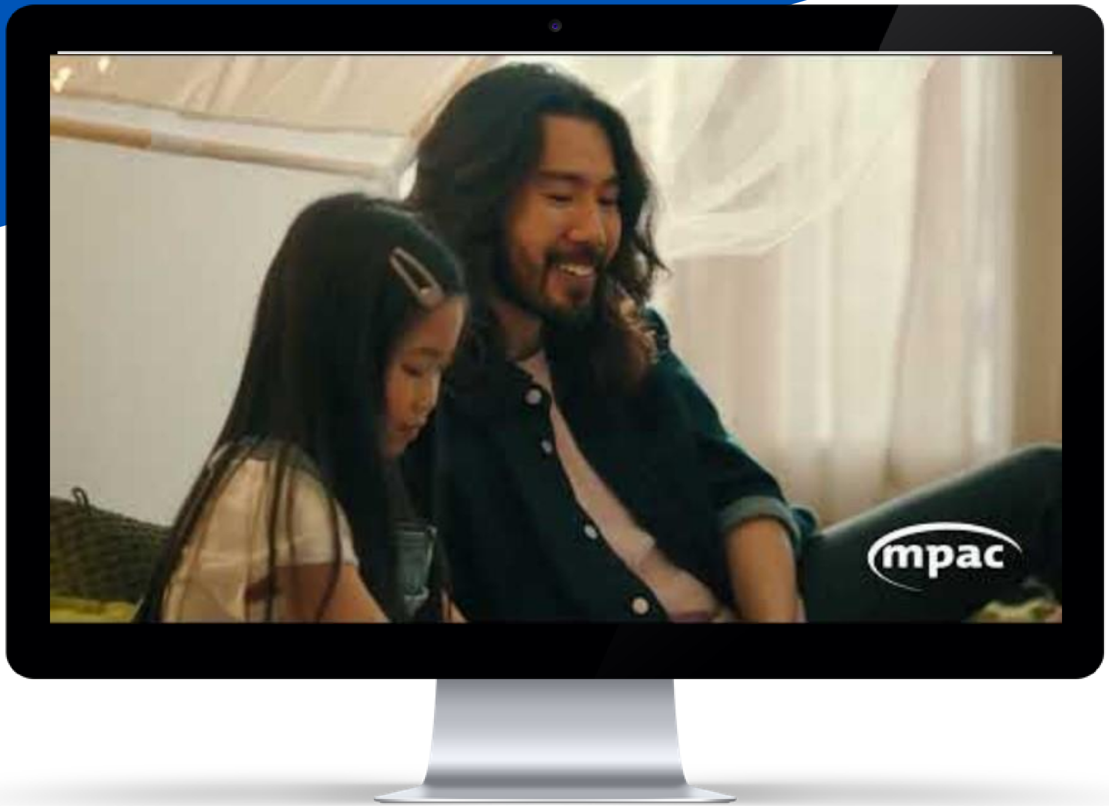
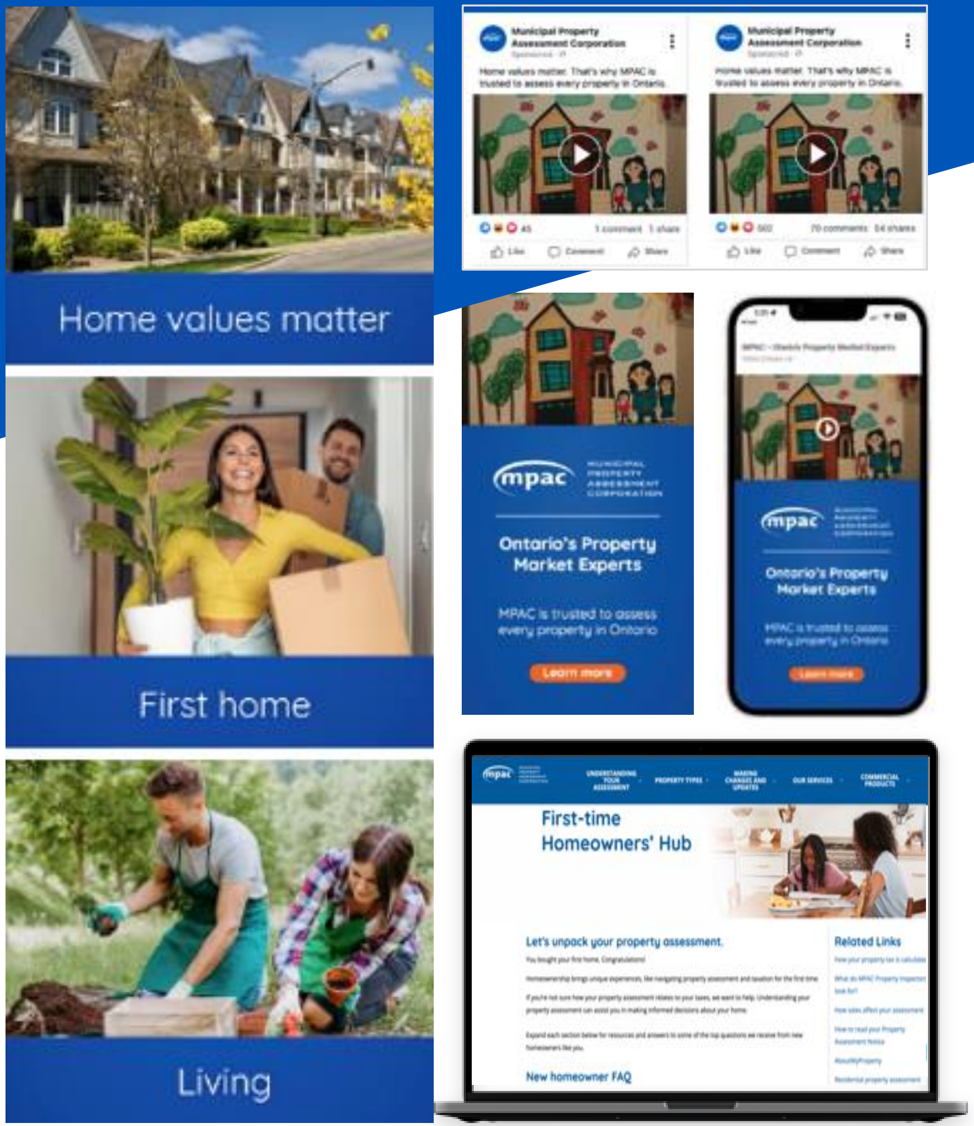
Building awareness of MPAC



We launched an integrated campaign, ***Home Values Matter***, aimed at increasing awareness amongst current and prospective homeowners showcasing the important role MPAC plays within Ontario's property market landscape.

Home Values Matter campaign

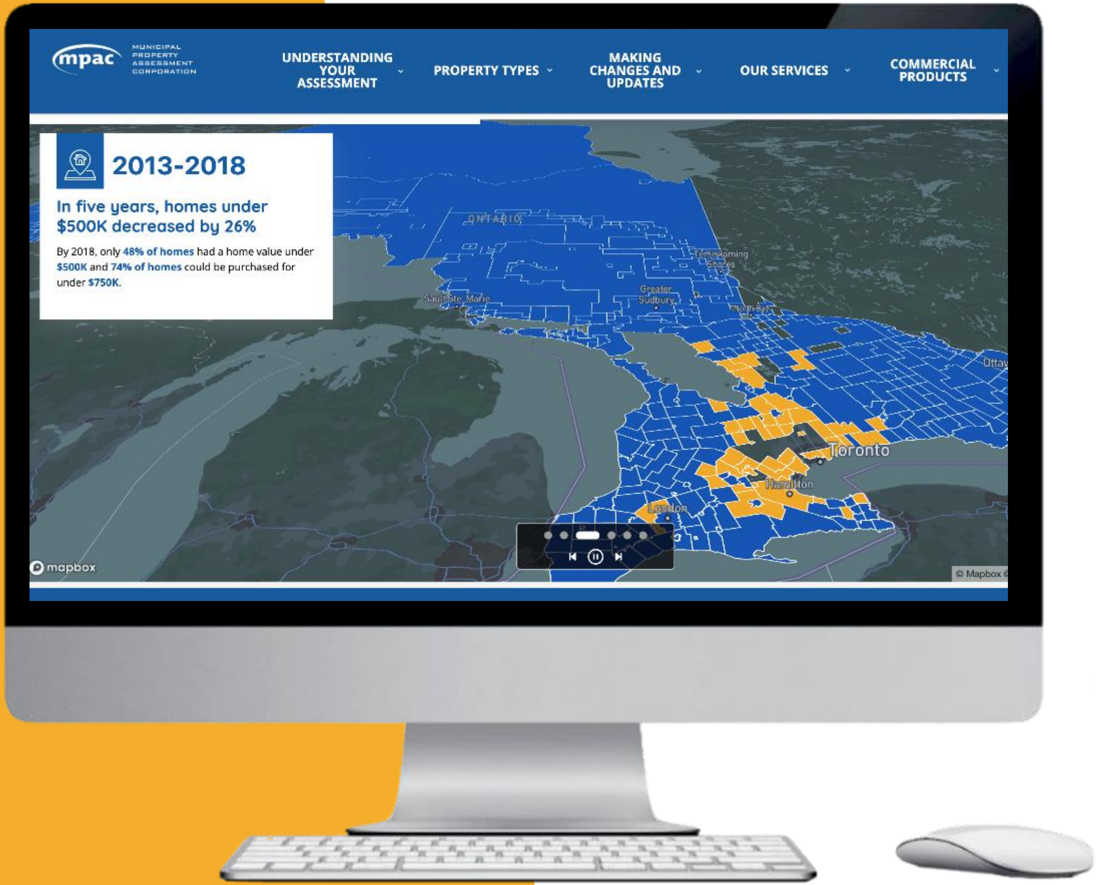


MPAC understands that for many people in Ontario, a home isn't just a place to live – it's often their single biggest investment.

The ***Home Values Matter*** campaign included paid media, sponsored content, news coverage, bylines and municipal stakeholder engagement.

In addition to the video ad, assets from the campaign include:

- Social media ads
- Broadcast ad
- Print and digital ads for print and online media
- Value Matters landing page
- First-time Homeowners' Hub
- Home Values Matter Toolkit for Municipalities



New insights

Ontario's residential property landscape

Explore our interactive map and uncover the change in Ontario's residential property inventory over the last ten years.

mpac.ca

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Connect with us!

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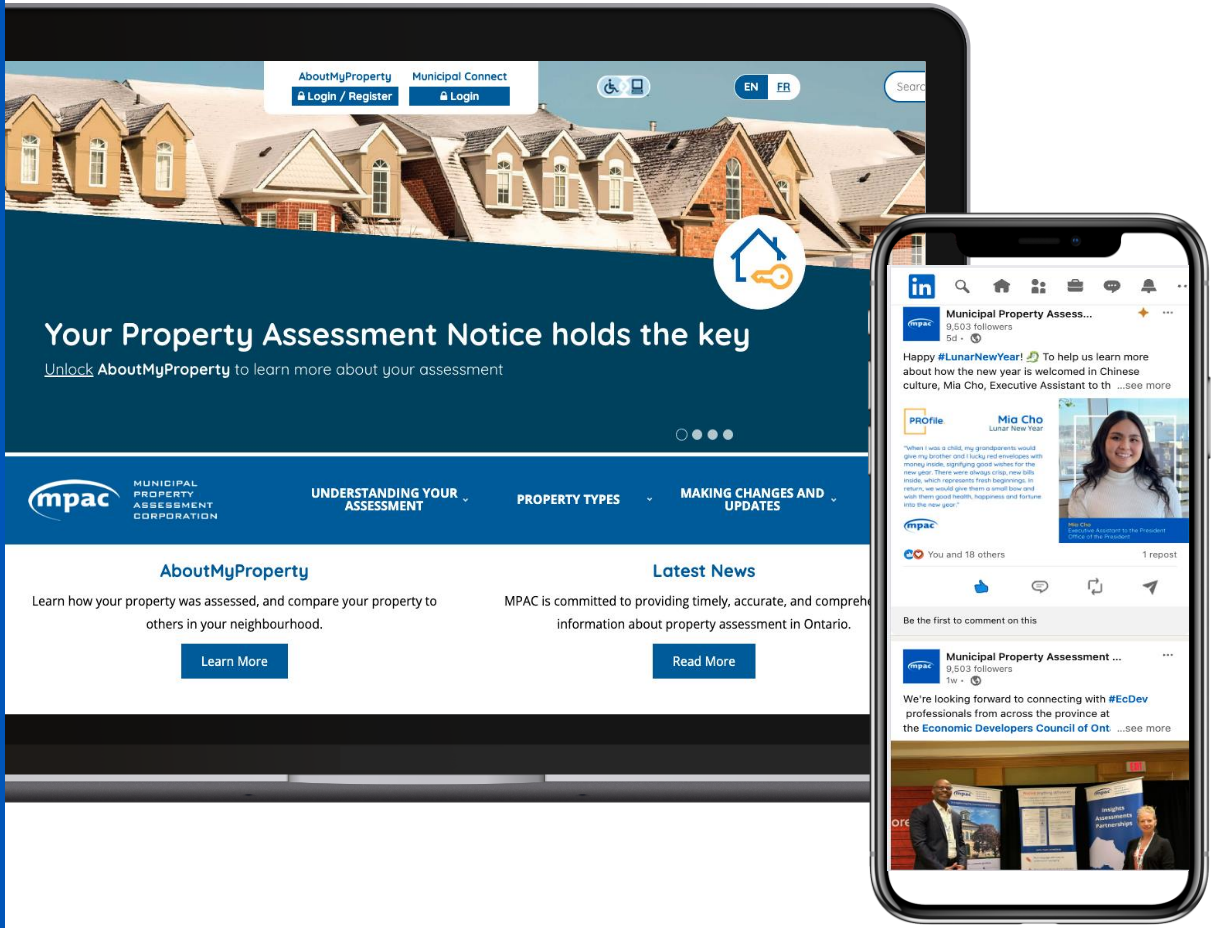
Municipal Property Assessment Corporation

MPACOntario

MPAC_Ontario



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Thank you.

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Carrera

Session Evaluation Form