



Notice – MPAC Property Assessment Change Notices

The Municipal Property Assessment Corporation (MPAC) has mailed out Property Assessment Change Notices to property owners across Ontario. Every four years, they mail a Property Assessment Notice to every property owner in Ontario detailing their property's assessed value.

The assessed value of your property is different from the more familiar market value, the value of the property if it were being sold today. The assessed value is instead the property's value on a fixed date, uniform across the province for fairness and consistency, and used for municipal budget decisions.

COVID-19 caused the cancellation of MPAC's province-wide Assessment Update in 2020, as a result, the fixed valuation date for 2021 and 2022 remains January 1, 2016, the end of the last assessment cycle. The 2021 assessment is what the property would have sold for on January 1, 2016 – in its current state and condition, including any major changes since then. Think of it as this property, selling on that date.

For more information on what to do when you receive your Property Assessment Change Notice, how your property was assessed and how it compares to other properties in your neighbourhood please visit, www.mpac.ca/en/UnderstandingYourAssessment/ReadingYourPropertyAssessmentNotice.

For more information, please contact:

Municipal Property Assessment Corporation

mpac.ca

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