

## **FOCA Meeting with MPAC – June 2012 Notes**

MPAC confirmed they are constantly in assessment mode, trying to keep their values up to date at all times, but particularly around the time close to the formal date of assessment being used for municipal taxes . The values as determined by the Jan. 1 2012 assessments will be used for the purposes of determining municipal taxes starting in 2013 and averaged over the 4 years 2013-2016.

According to MPAC:

- 1) On an Ontario wide basis, median single family residential properties seem to be up approximately 18% over the past 4 years. Condos were up around 20% and waterfront around 8%.
- 2) Waterfront assessment increases on the 3 large Muskoka lakes were fairly flat.
- 3) Smaller lakes were up more than the large lakes, but generally less than urban areas.
- 4) Urban area increases ranged from about 5% to 30% - with Ottawa, Toronto and some northern municipalities at the high end of this range.
- 5) The most important component of value is location. There are 130 models used to value properties across the Province - differing by area and property type. For each model there may be a number of neighbourhoods, as many as 25,000 province-wide at the 2008 assessment date, though some may have been consolidated since.
- 6) Although the "Property Assessment Detail" sheet has detailed information it really doesn't help much in understanding the validity of the calculation. The best test is still whether or not you think your property can sell for its assessed value before trying to look at it in more detail.
- 7) FOCA have requested an updated report to provide us with the number of properties, average value and average % increase in assessed value for waterfront vs. non-waterfront by municipality – both upper and lower tier – this information should be provided by late fall 2012.
- 8) The "My Property" website is being upgraded to have more info, be easier to use and will be more complete – it will be ready at the same time as the assessment notices.
- 9) The new assessment notices will go out between Sept 5 and November 2 and will have new passwords for the website, the average increase in assessment for the relevant lower tier municipality, and how results of the prior assessment, Request for Reconsideration and Appeal on the property have been carried forward - with reasons for such actions.