MUNICIPAL PROPERTY ASSESSMENT CORPORATION

2021 Assessment Roll

A snapshot of property-related activity in 2021

Key Facts

- 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.
- The assessed value of all properties in Ontario is more than $3 trillion.
- In 2021, MPAC added more than $38 billion in new assessment from new construction and improvements to existing properties.
- MPAC assessed more than 48,000 new residential homes with an assessed value of close to $26 billion.
- In November, MPAC mailed nearly 877,000 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 14.
- The Ontario government has once again postponed a province-wide property assessment update. Property assessments for the 2022 and 2023 property tax years will continue to be based on the fully phased-in January 1, 2016 assessed values.

Assessment Roll

Residential	Farm	Commercial	Industrial	Special Exempt	Multi res.
5M	222K	164K	80K	49K	17K

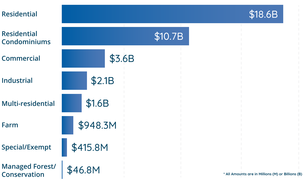
Total Properties – 5.5M

Total Assessment – $3T

Residential	Commercial	Special Exempt	Farm	Multi res.	Industrial
$2.2T	$319.6B	$151.2B	$140.6B	$122.3B	$116.8B

New Assessment

In 2021, MPAC captured $38 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.

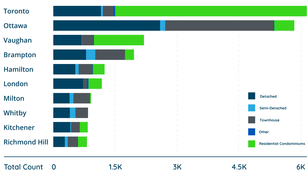


New Residential Homes

In 2021, Ontario saw more than 48,000 new residential homes constructed. Here's the breakdown by type.

New Residential Comparison

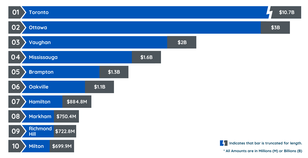
More than 46% of the new residential units built were in the top 10 municipalities with the most residential units built. Here's the breakdown by type of residential unit.



Municipalities with the Highest Growth

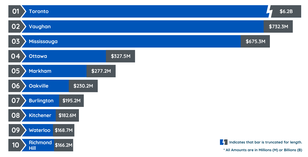
TOP 10 Municipalities for New Assessment

Rank | Municipality | Total New Assessment*



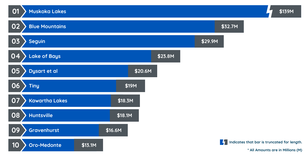
TOP 10 Municipalities for New Assessment in Residential Condominiums

Rank | Municipality | Total New Assessment*



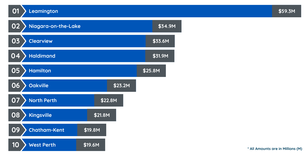
TOP 10 Municipalities for New Assessment in Seasonal Properties

Rank | Municipality | Total New Assessment*



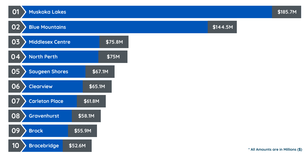
TOP 10 Municipalities for New Assessment in Farms

Rank | Municipality | Total New Assessment*



TOP 10 Municipalities for New Assessment (Population under 15,000)

Rank | Municipality | Total New Assessment*



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