



MUNICIPAL
PROPERTY
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CORPORATION

2023 Assessment Roll

A snapshot of property-related activity in 2023

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 2023, MPAC added more than

\$42 billion



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

In November, MPAC mailed more than



713,000

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 12.

Property assessments for the

2024 property tax year

will continue to be based on the fully phased-in January 1, 2016 assessed values.



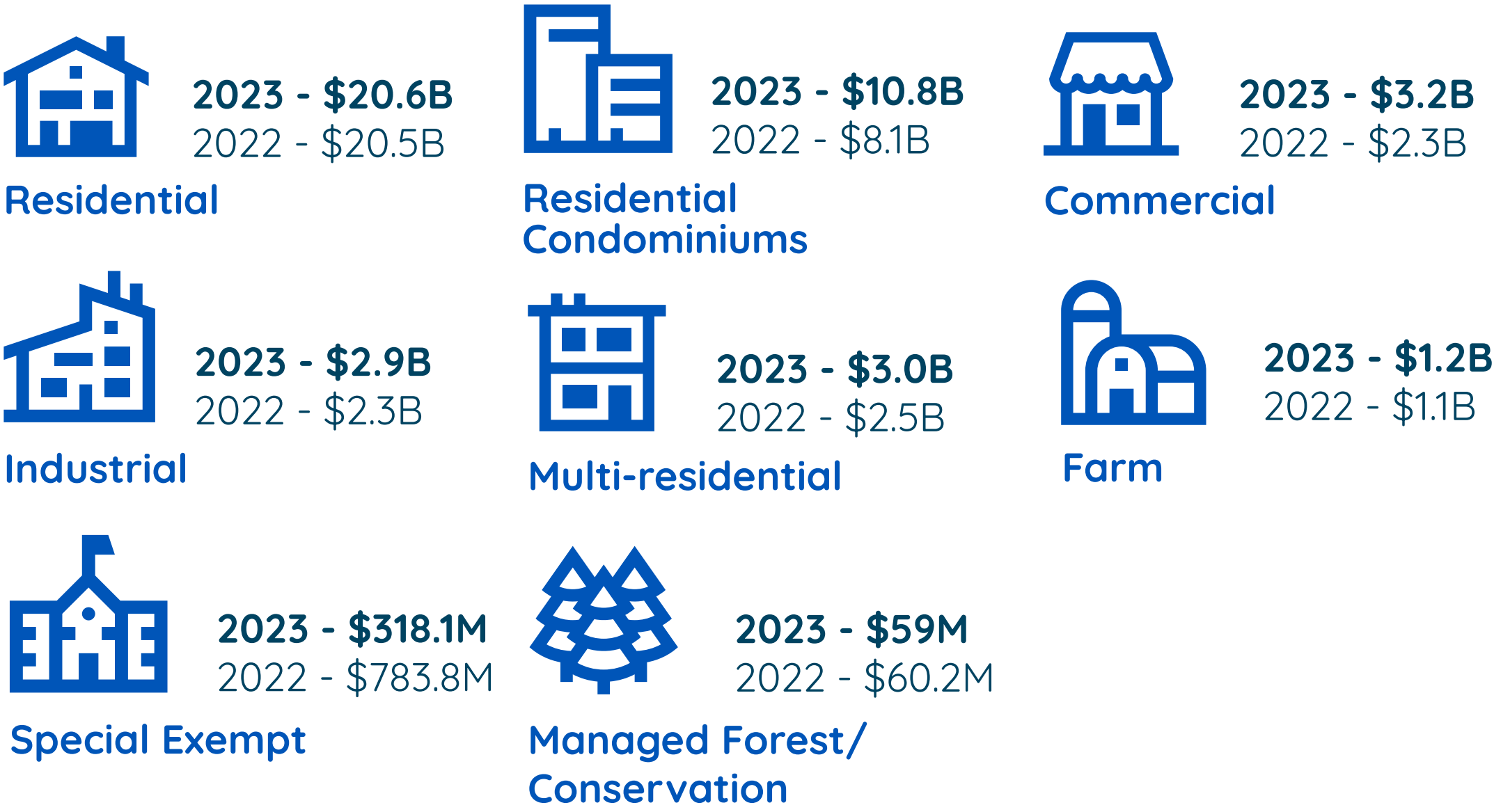
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New Assessment



New Assessment by Property Type

In 2023, MPAC captured more than **\$42 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.



Municipalities with the highest growth

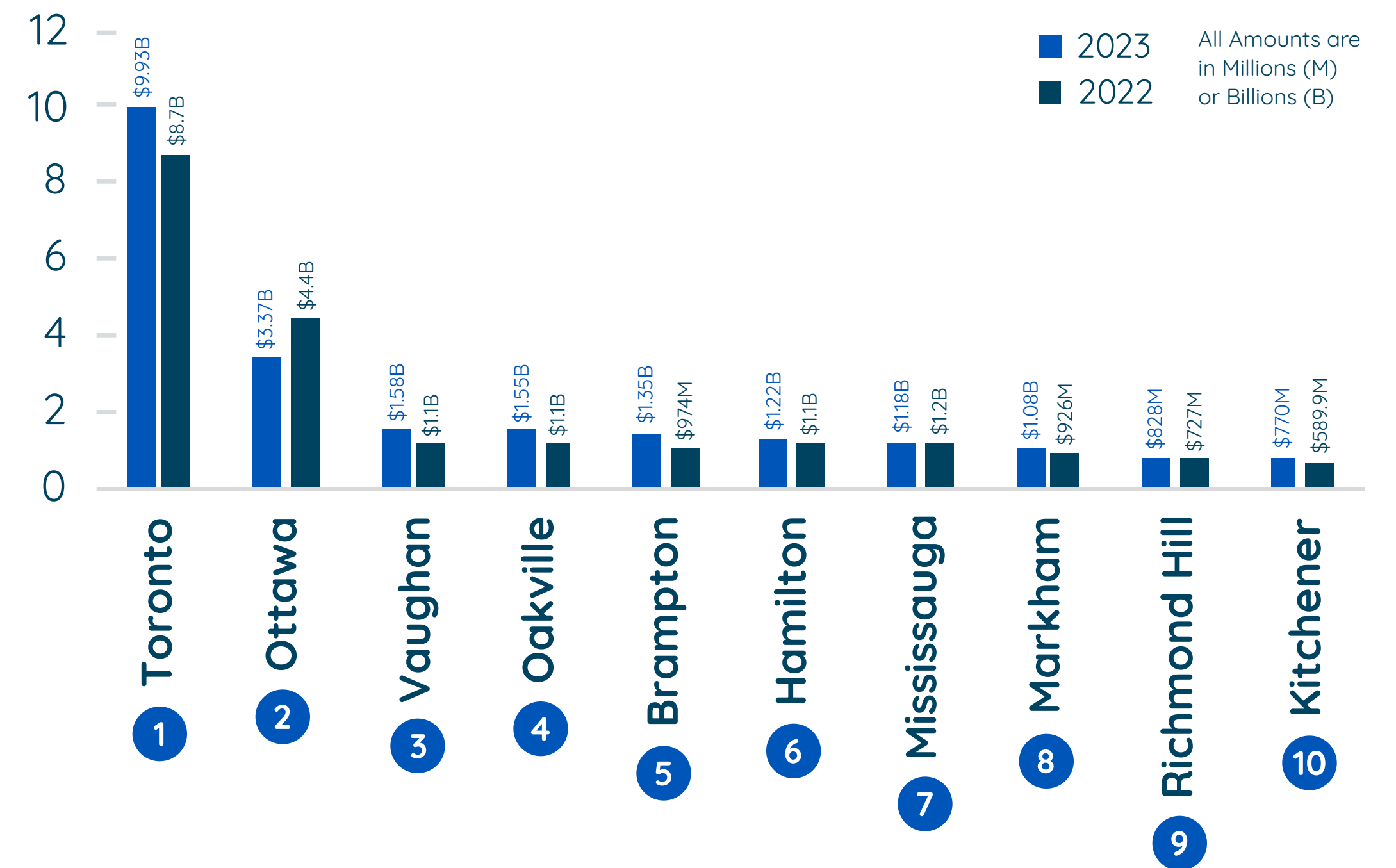
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Hamilton

2023 - \$1.22B

2022 - \$1.1B

Top 10 Municipalities for New Assessment

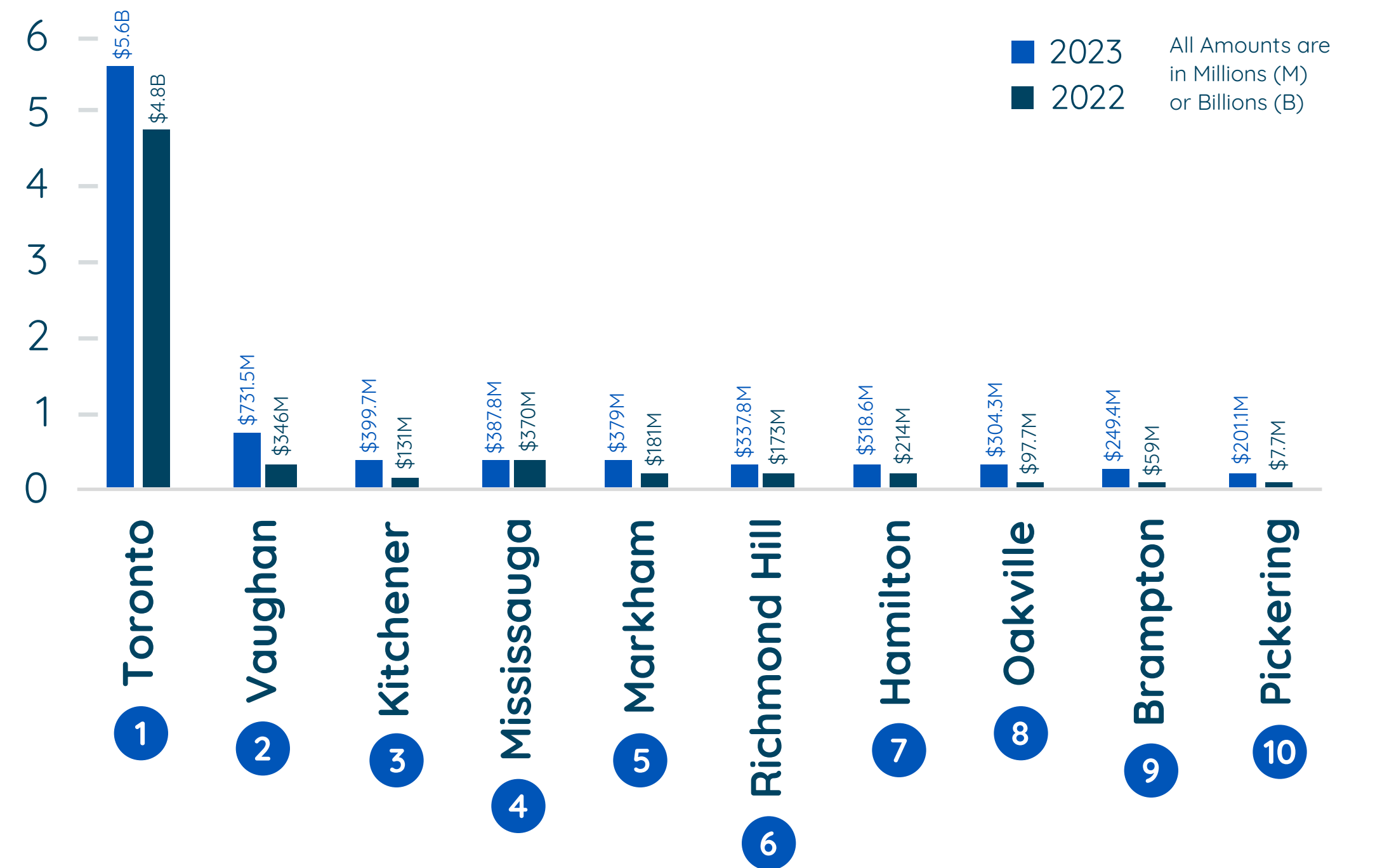


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Municipalities with the highest growth



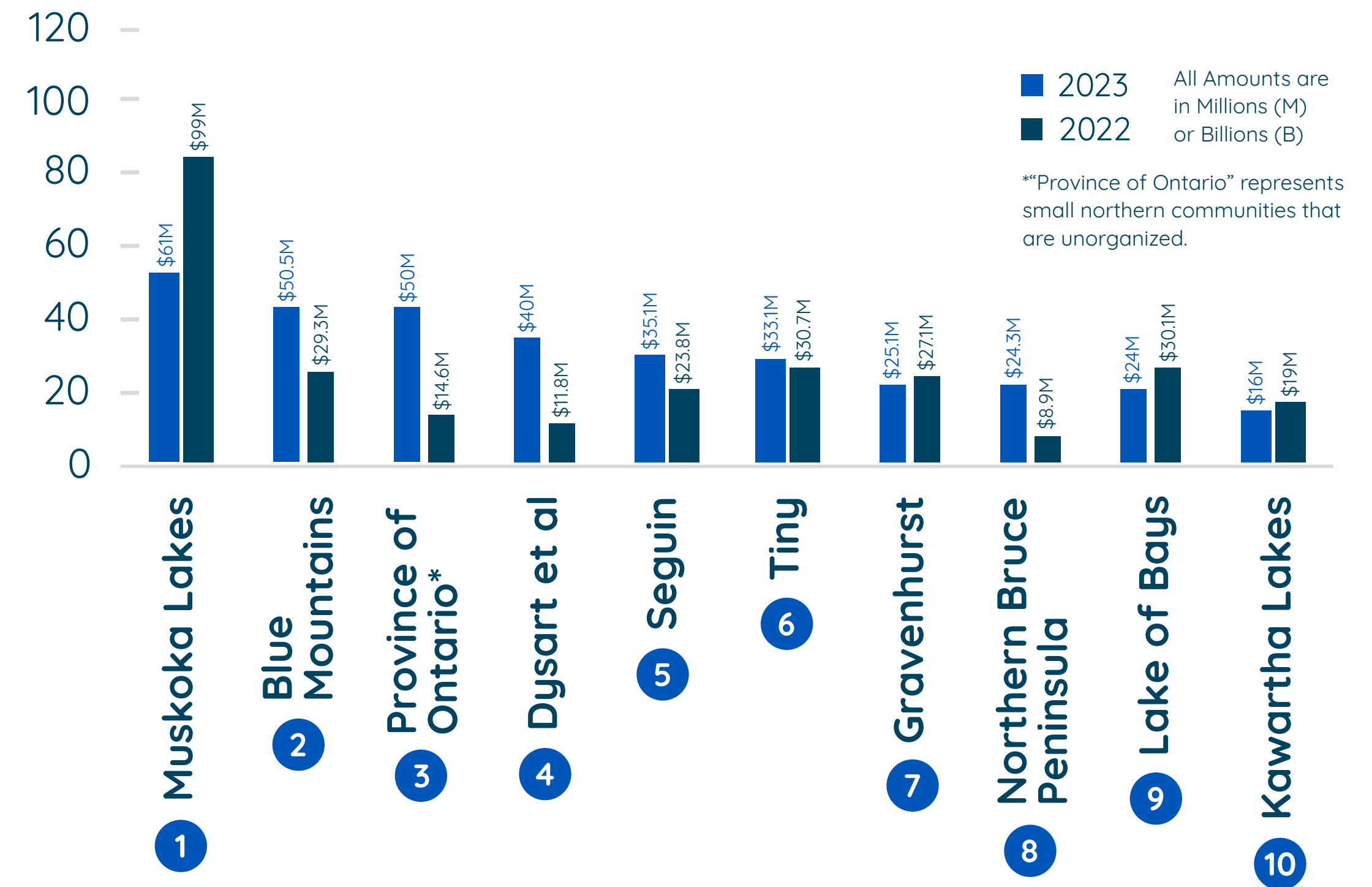
Top 10 Municipalities for New Assessment in Residential Condominiums



Municipalities with the highest growth



Top 10 Municipalities for New Assessment in Seasonal Properties



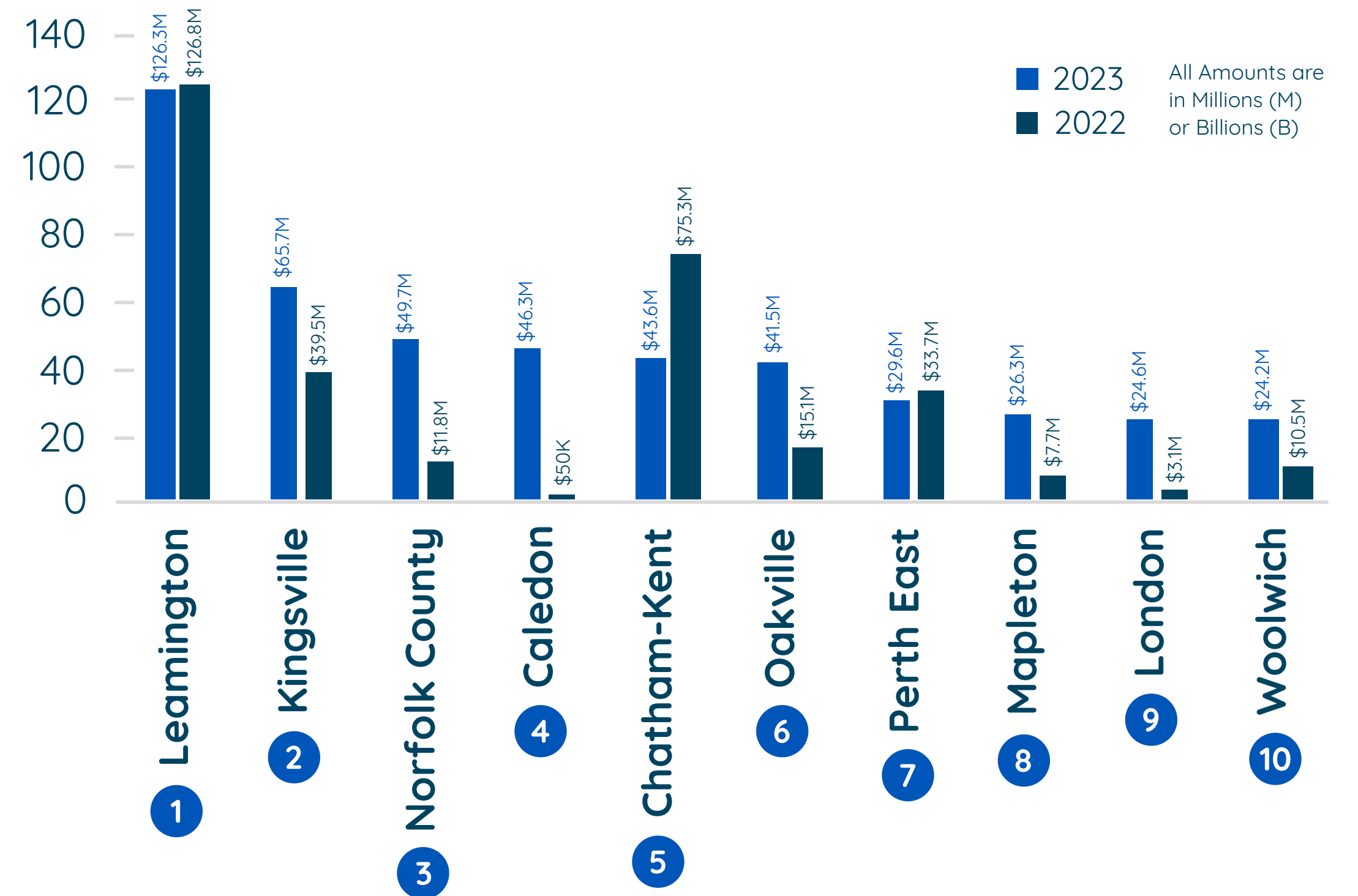
Municipalities with the highest growth

4

Caledon

2023 - \$46.3M | 2022 - \$50K

Top 10 Municipalities for New Assessment in Farms



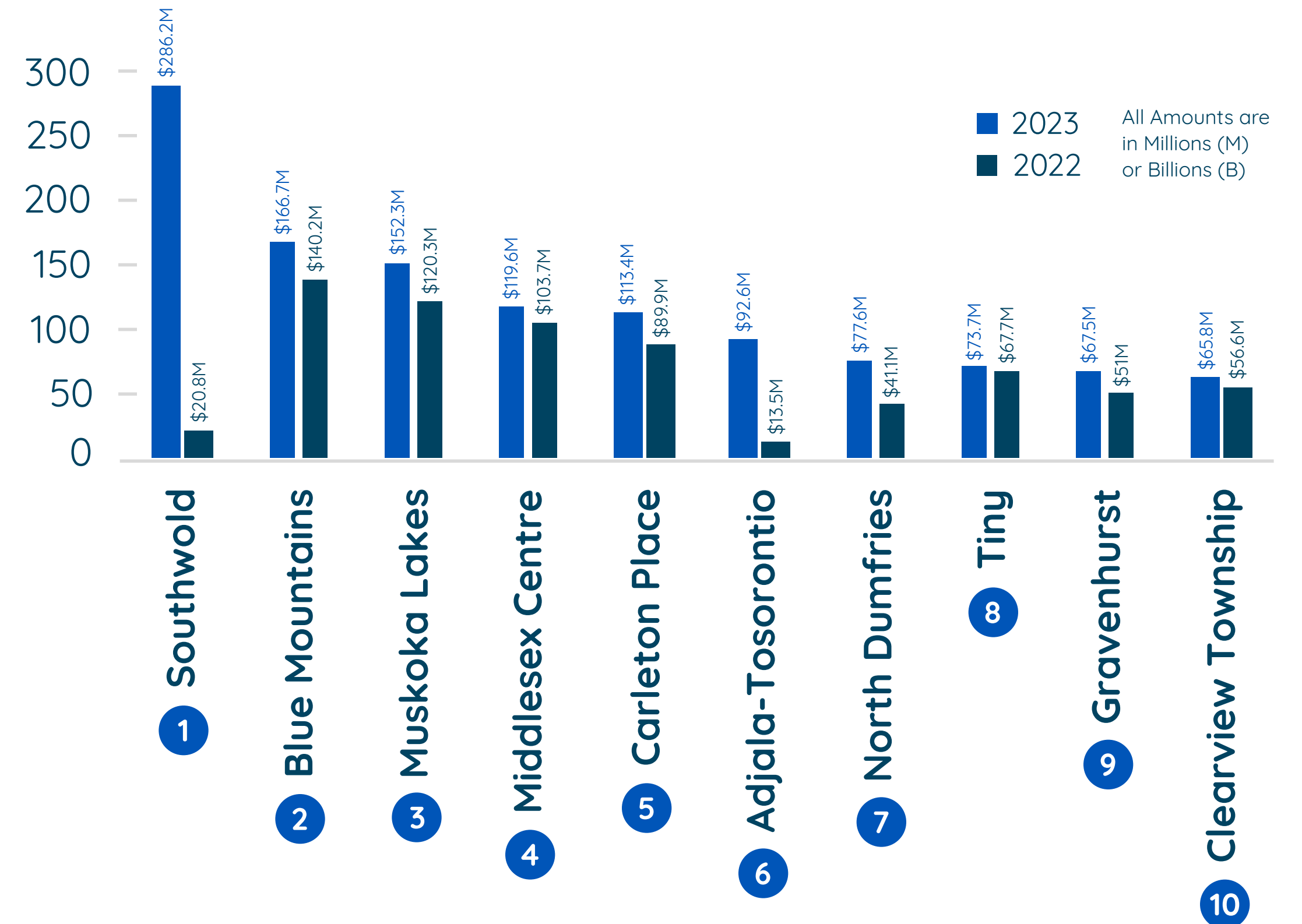
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Municipalities with the highest growth

2 | Blue Mountains

2023 - \$166.7M
2022 - \$140.2M

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



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