



MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION

2024 Assessment Roll

A snapshot of property-related activity in 2024

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.

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

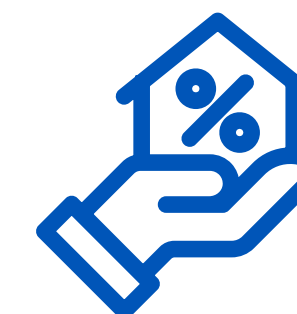
Notices to property owners

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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2024 Property Count

Commercial

Total Properties



Total Assessment Value



Total Properties

2024 - 5.7M



Total Assessment Value

2024 - \$3.17T



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



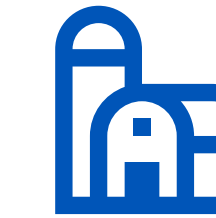
\$2.6B

Industrial



\$4.23B

Multi-residential



\$1.42B

Farm



\$486M

Special Exempt



\$59M

Managed Forest/
Conservation

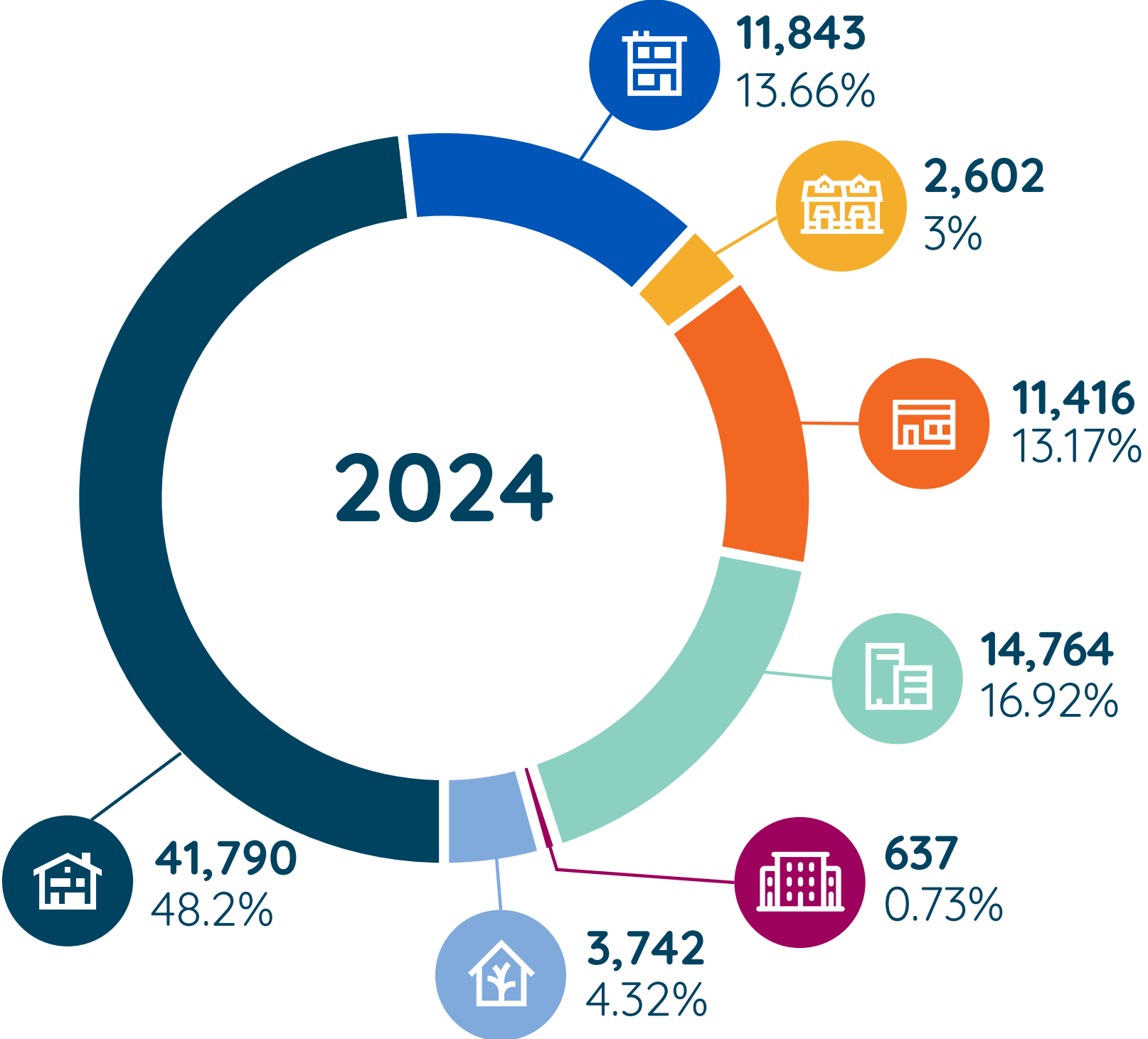


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New Residential Homes



In 2024, Ontario saw almost **87,000** new residential homes constructed. Here's the breakdown by type.

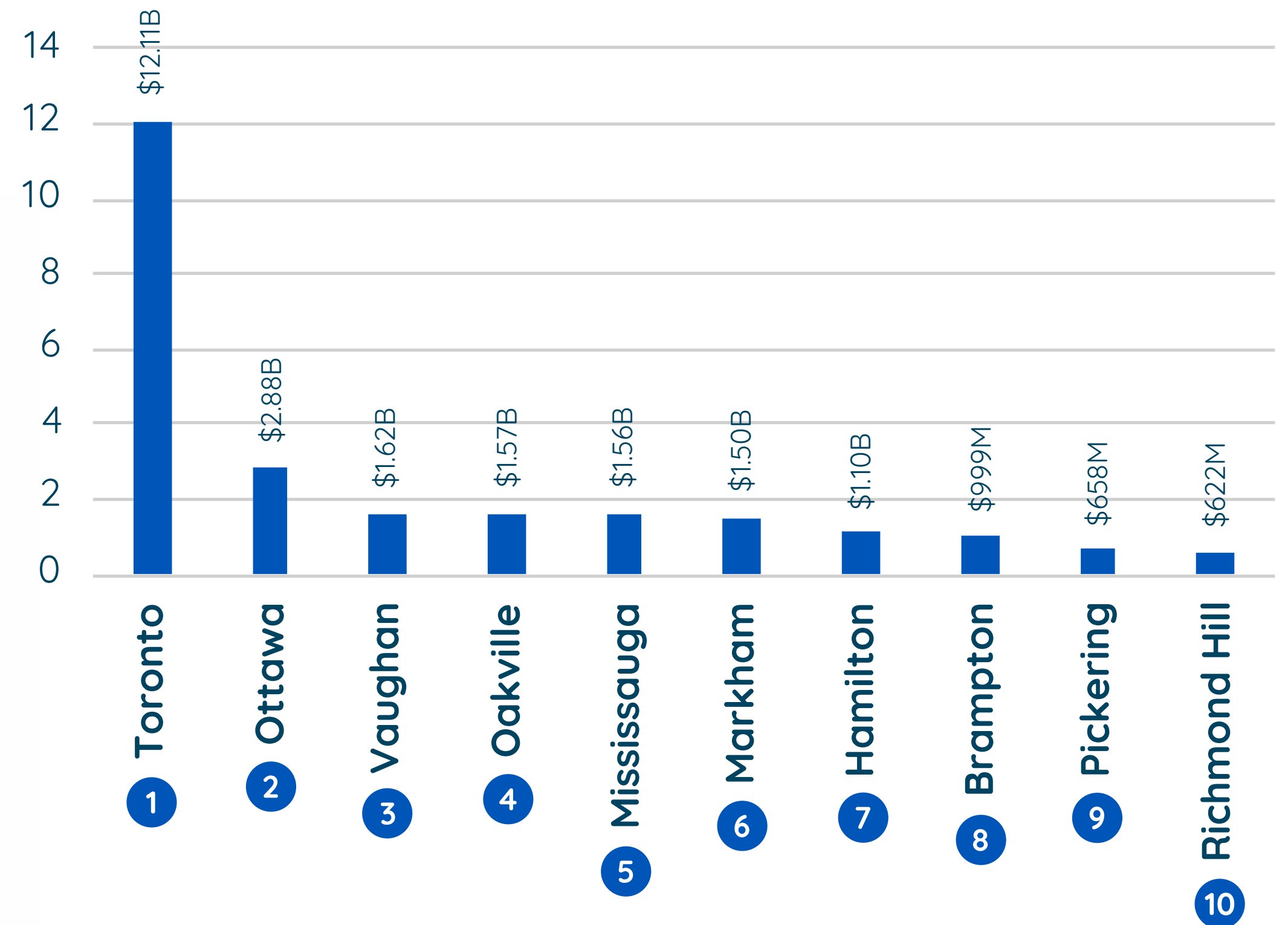


Top 10 municipalities

7

Hamilton
2024
\$1.10B

Total New Assessment



All Amounts are in Millions (M) or Billions (B)

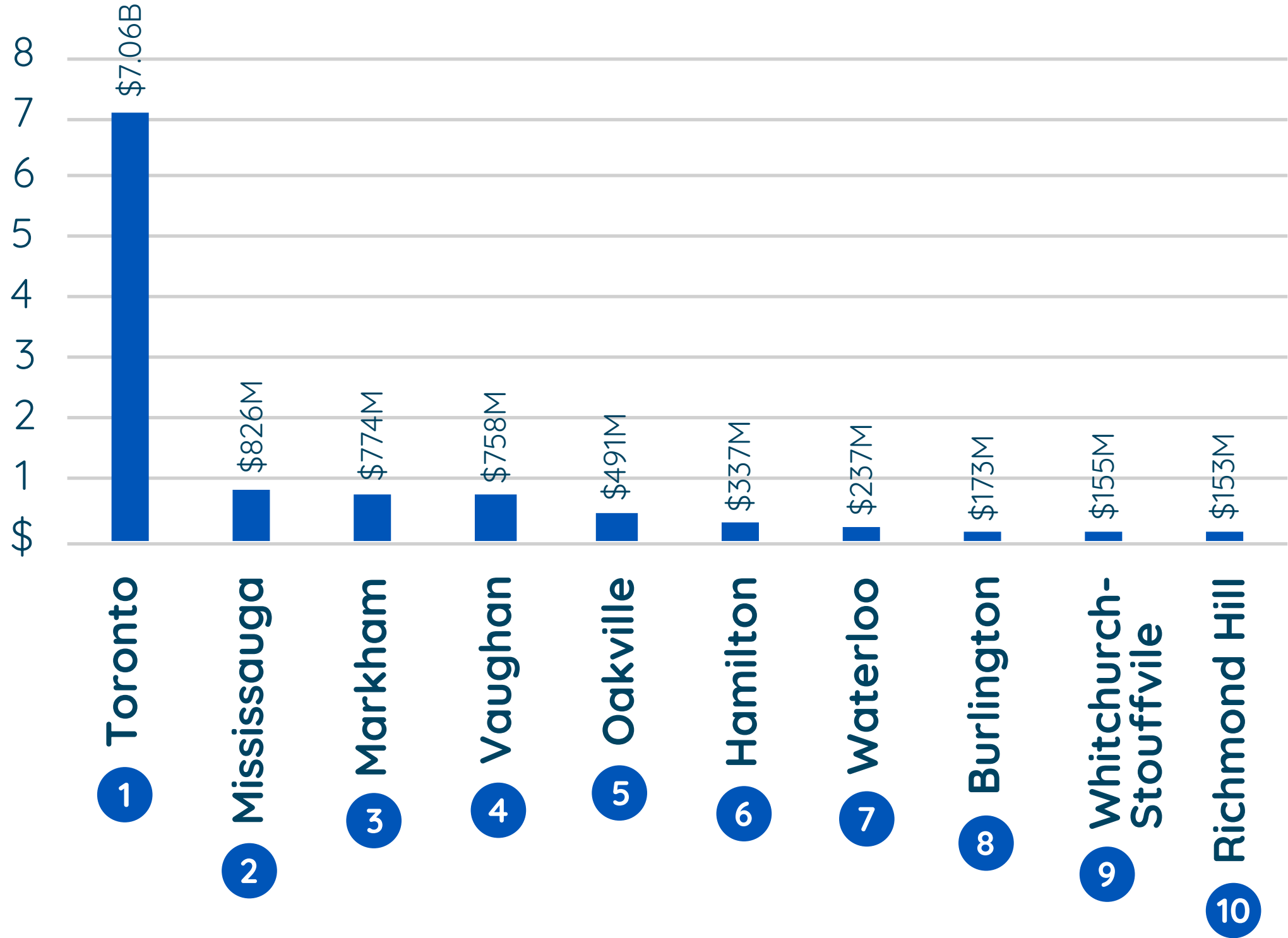


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Top 10 municipalities



New Assessment in Residential Condominiums



All Amounts are in Millions (M) or Billions (B)

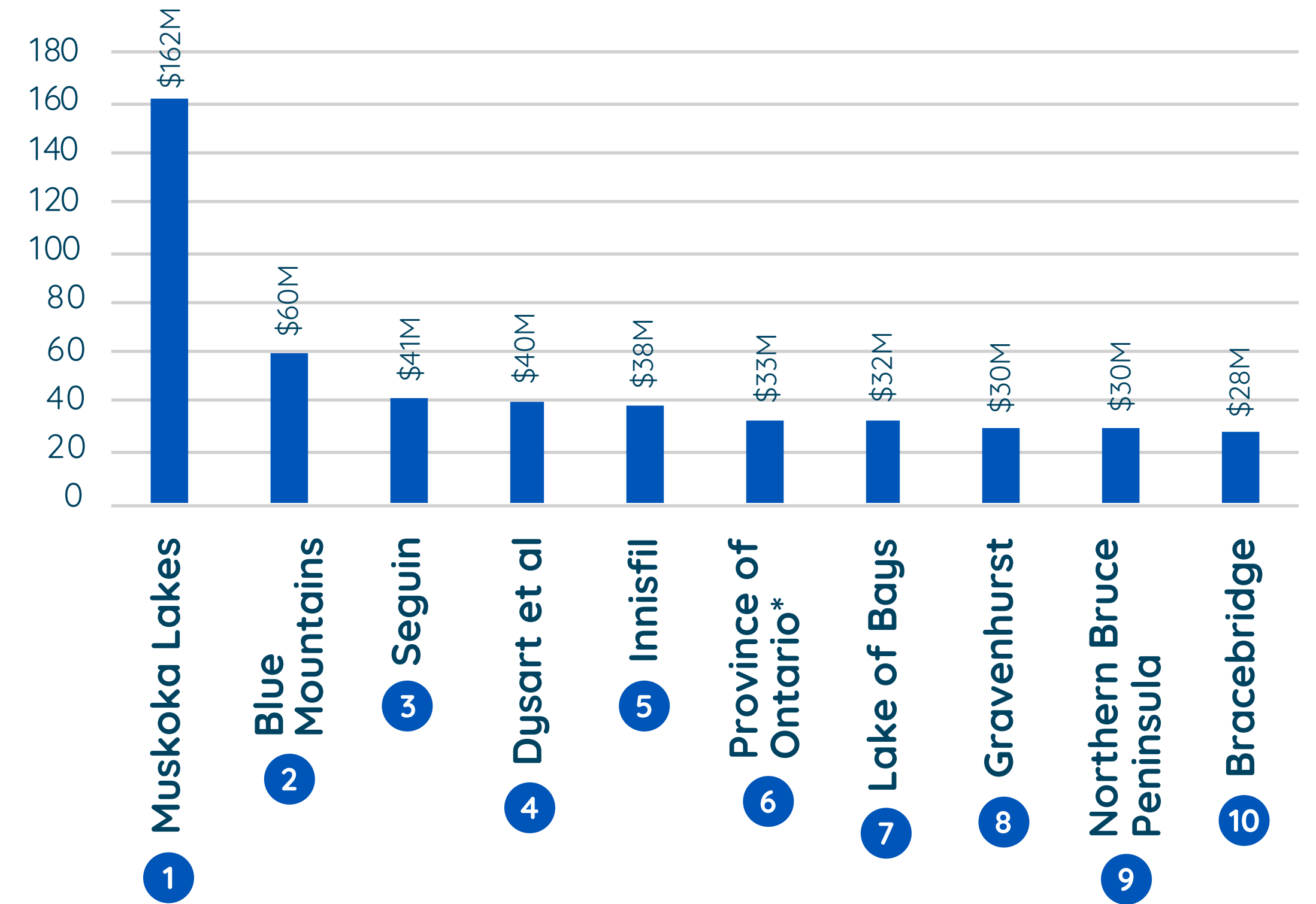


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Top 10 municipalities



New Assessment in Seasonal Properties



All Amounts are in Millions (M) or Billions (B)

*"Province of Ontario" represents small northern communities that are unorganized.

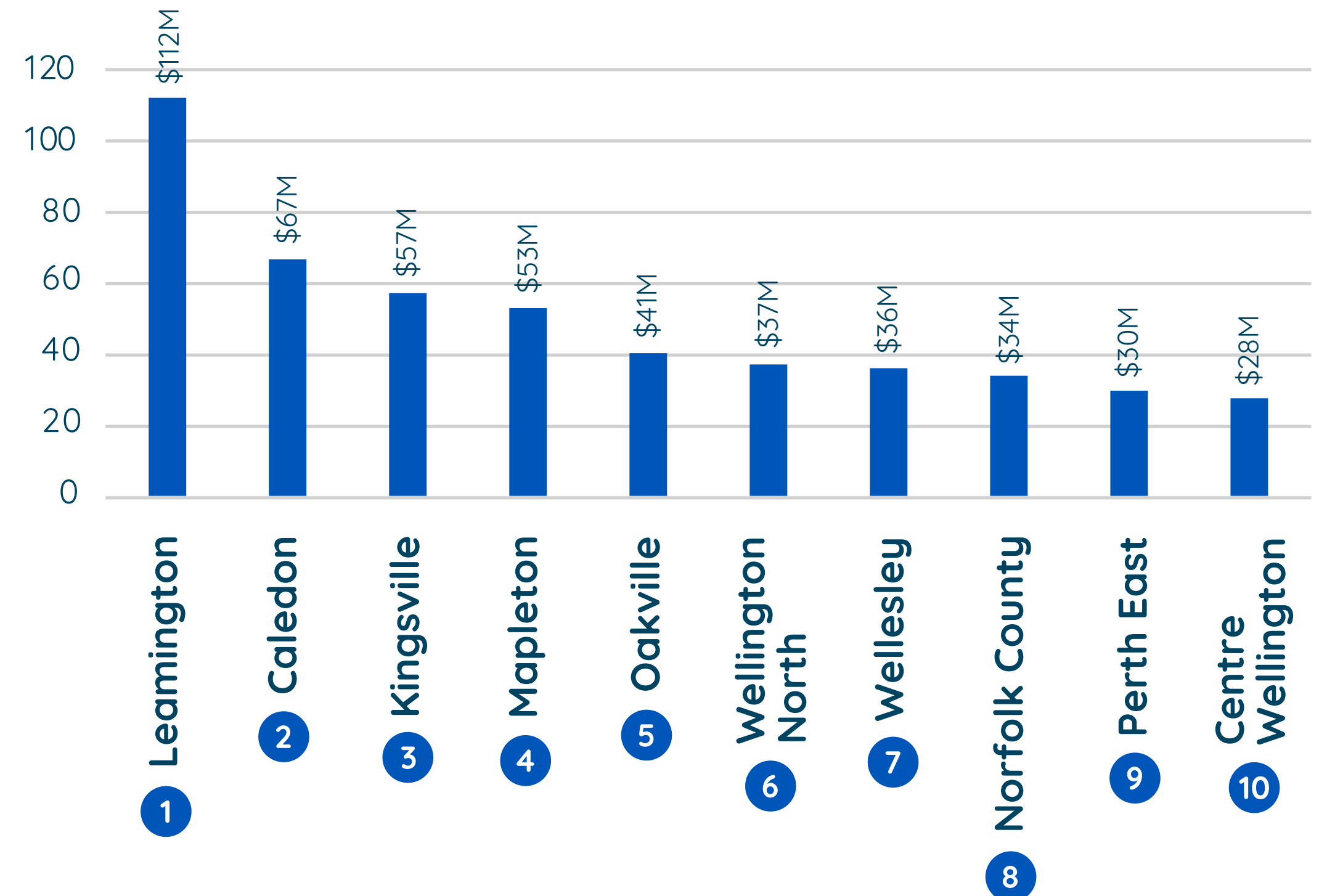


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Top 10 municipalities

4 | **Mapleton**
2024 \$53M

New Assessment in Farms



All Amounts are in Millions (M) or Billions (B)



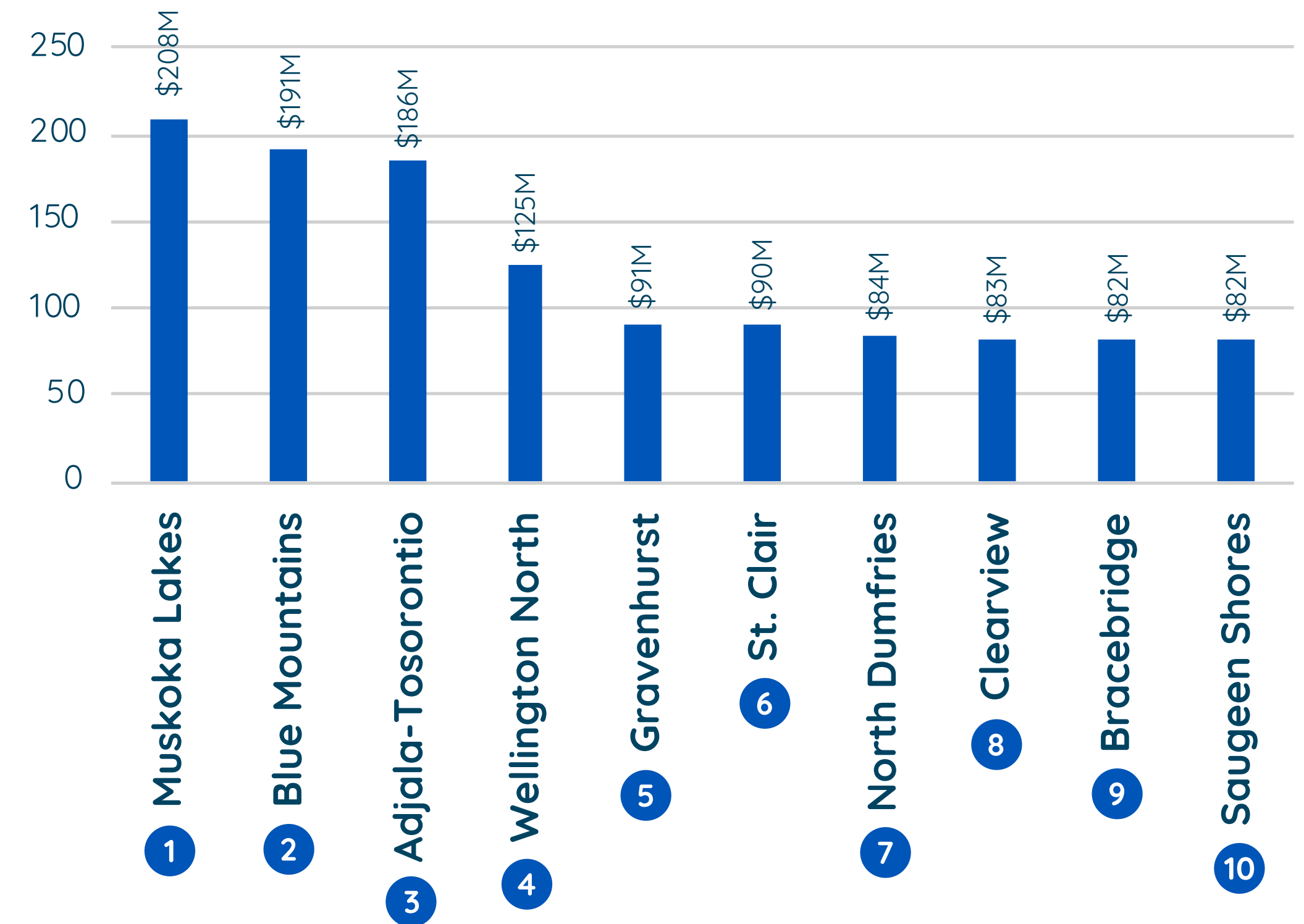
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Top 10 municipalities

5 | Gravenhurst

2024 \$91M

New Assessment (Population under 15,000)



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or Billions (B)



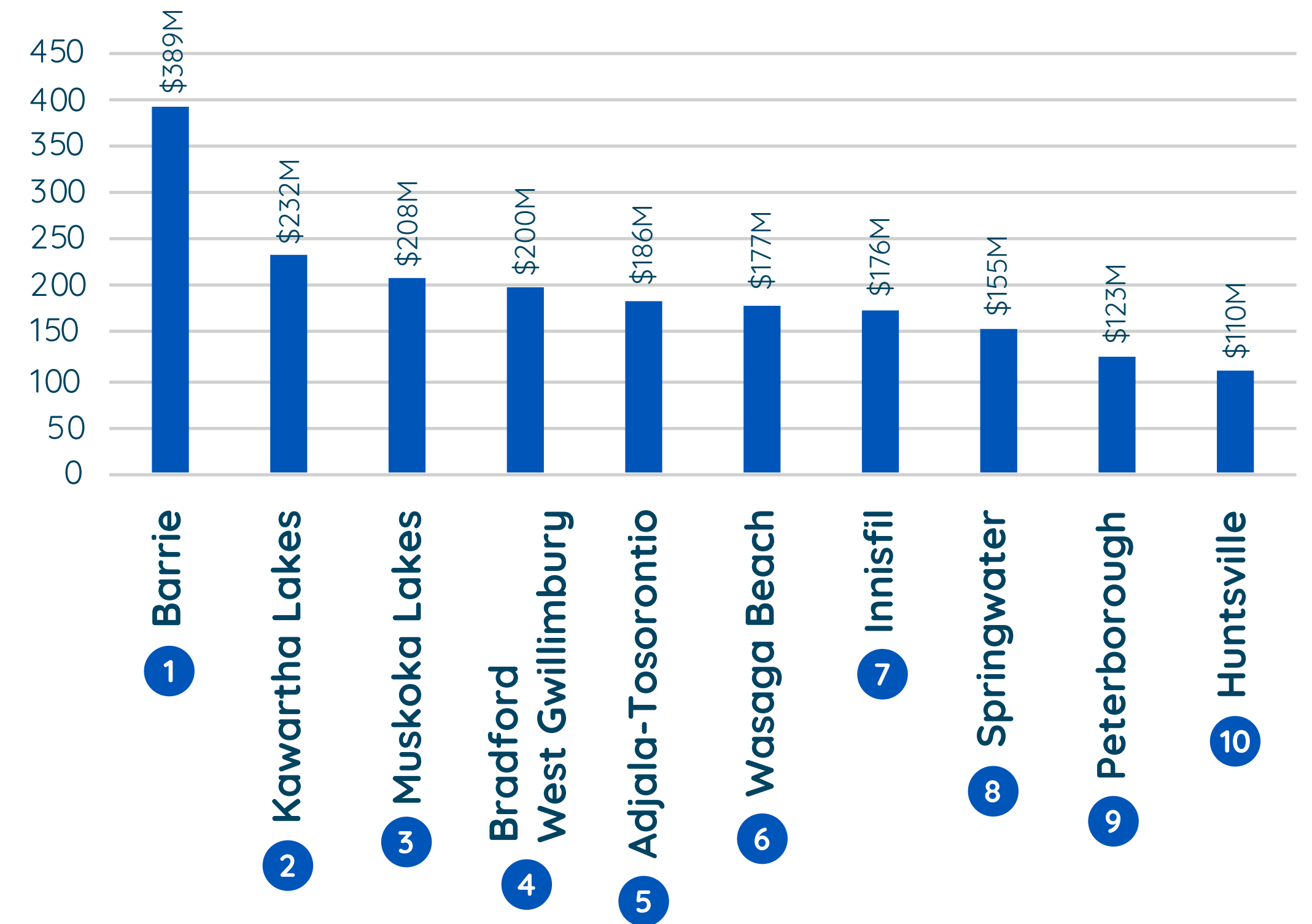
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Top 10 municipalities

9 | Peterborough

2024 \$123M

New Assessment in Central Ontario



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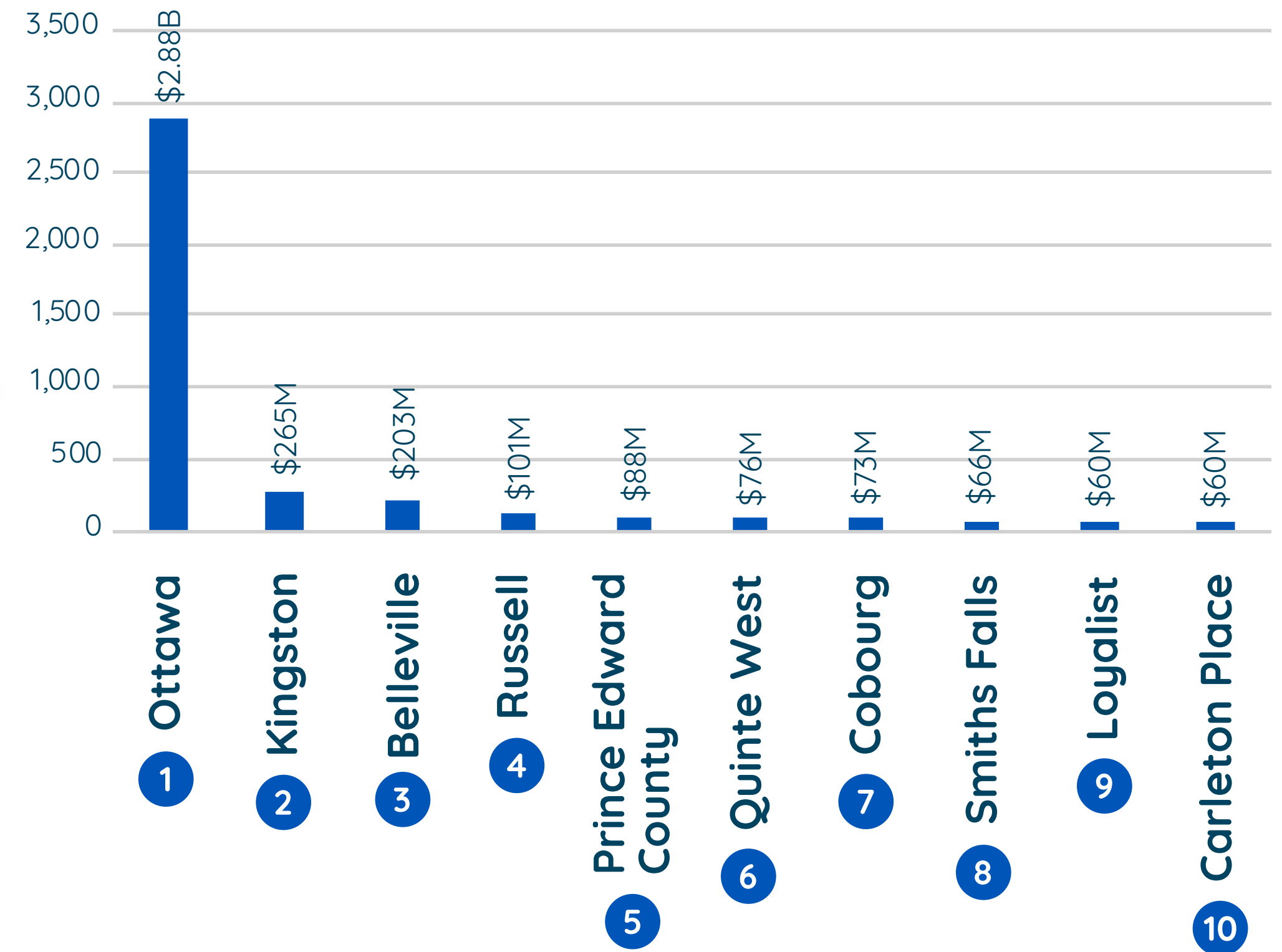


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Top 10 municipalities

2 | Kingston
2024 \$265M

New Assessment in Eastern Ontario



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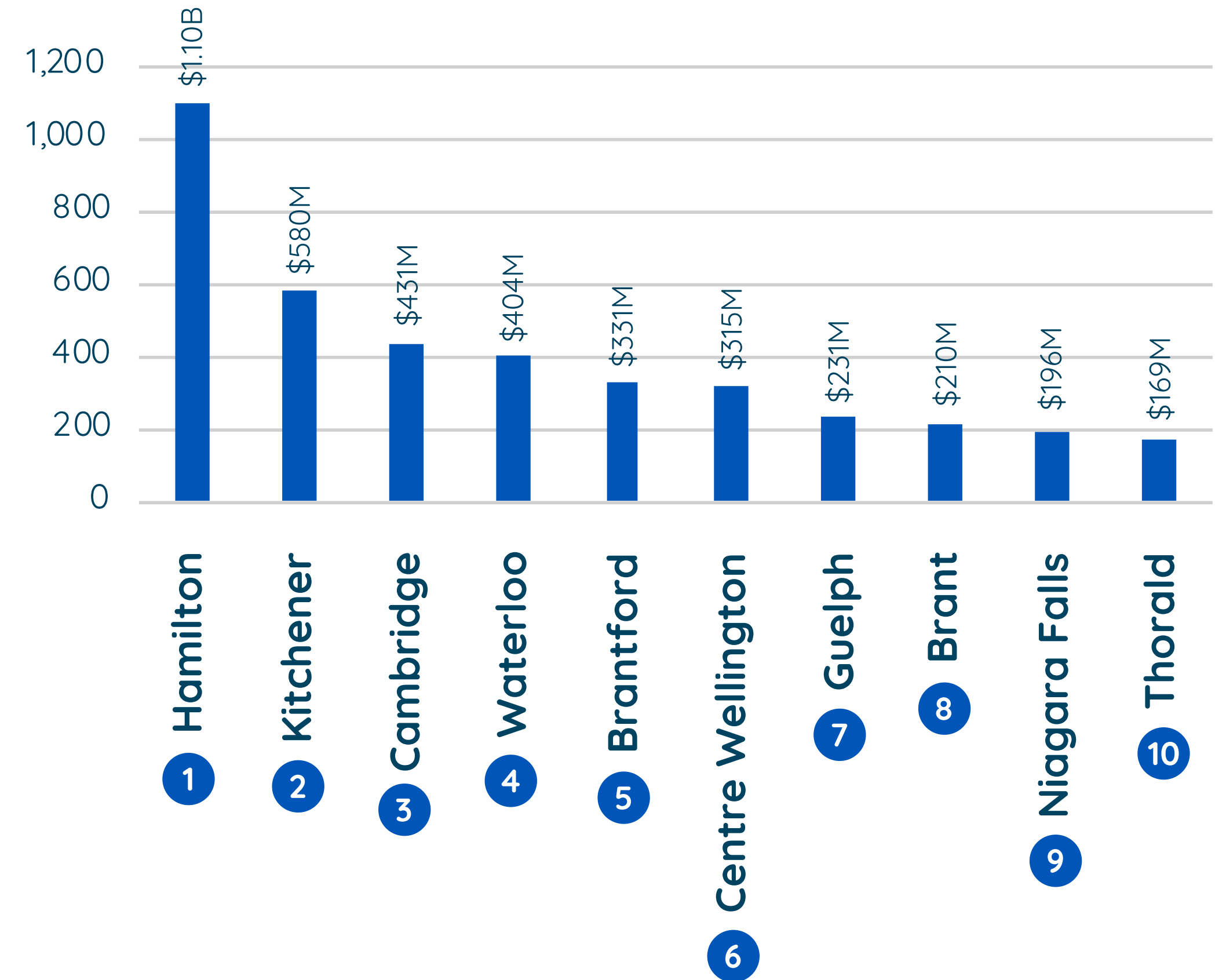
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Top 10 municipalities

5 | Brantford

2024 \$331M

New Assessment in Greater Golden Horseshoe



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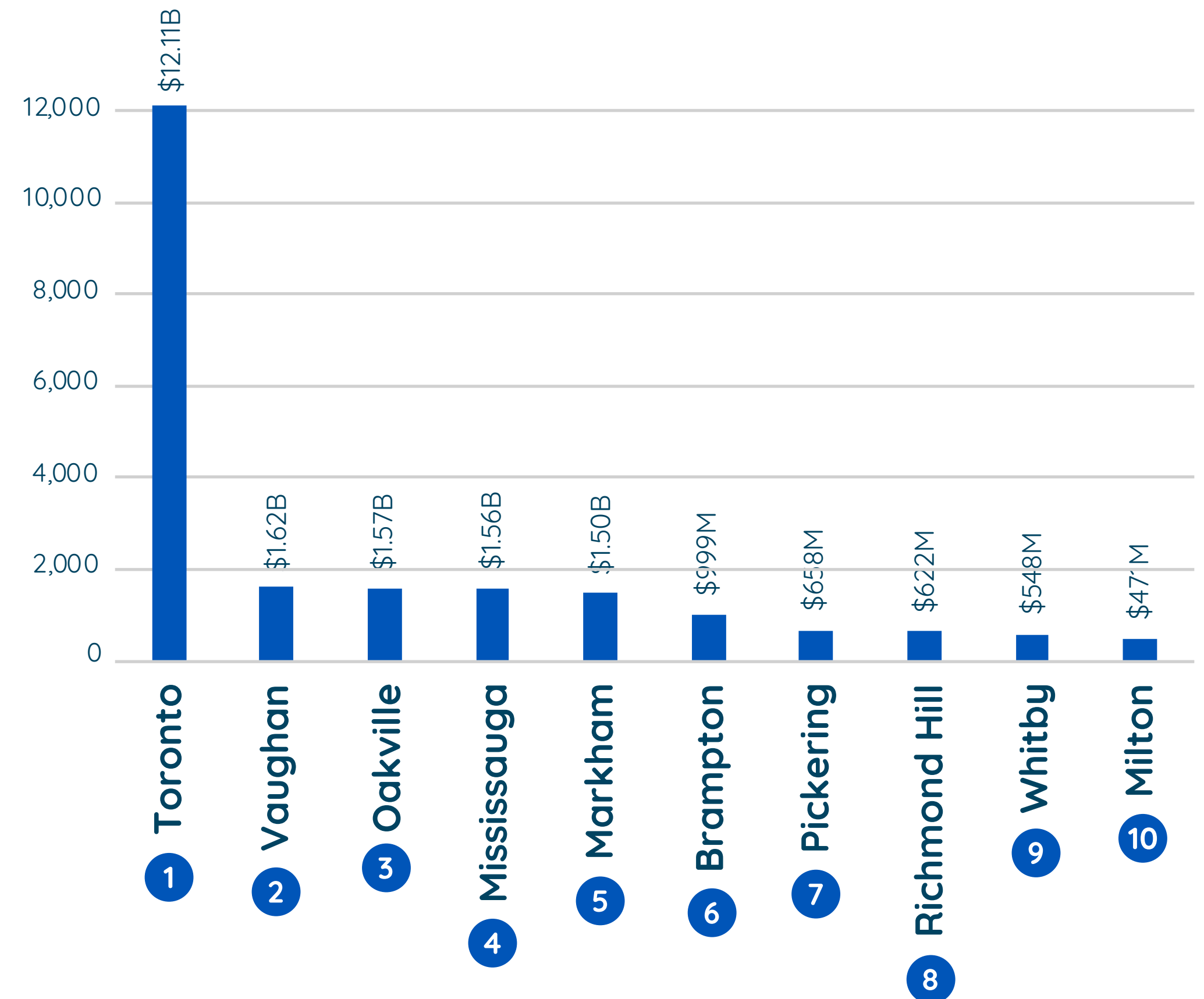
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Top 10 municipalities



3 | Oakville
2024 \$1.57B

New Assessment in Greater Toronto Area



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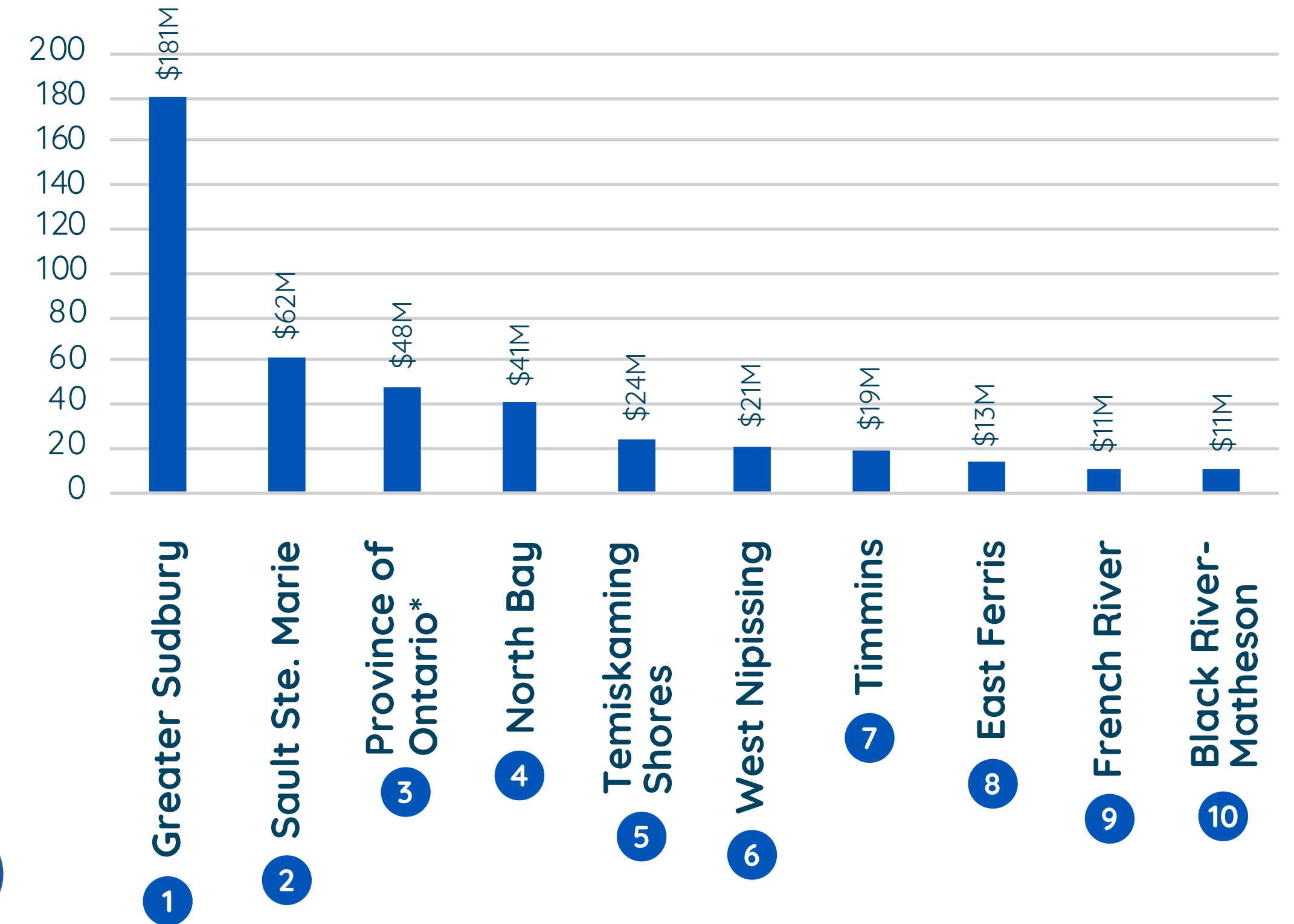
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Top 10 municipalities

2 | Sault Ste. Marie

2024 \$62M

New Assessment in Northeast Ontario



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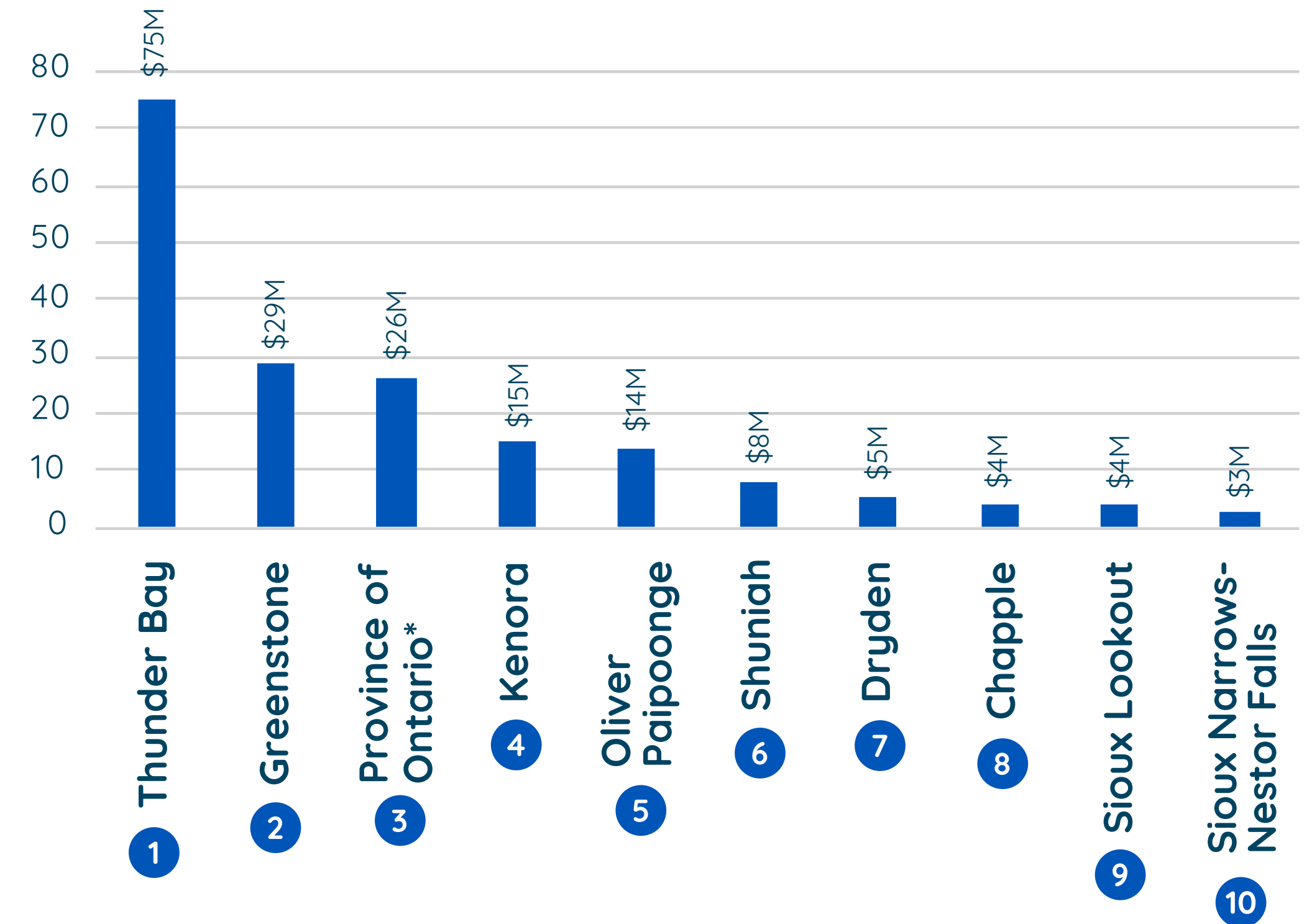


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Top 10 municipalities



New Assessment in Northwest Ontario



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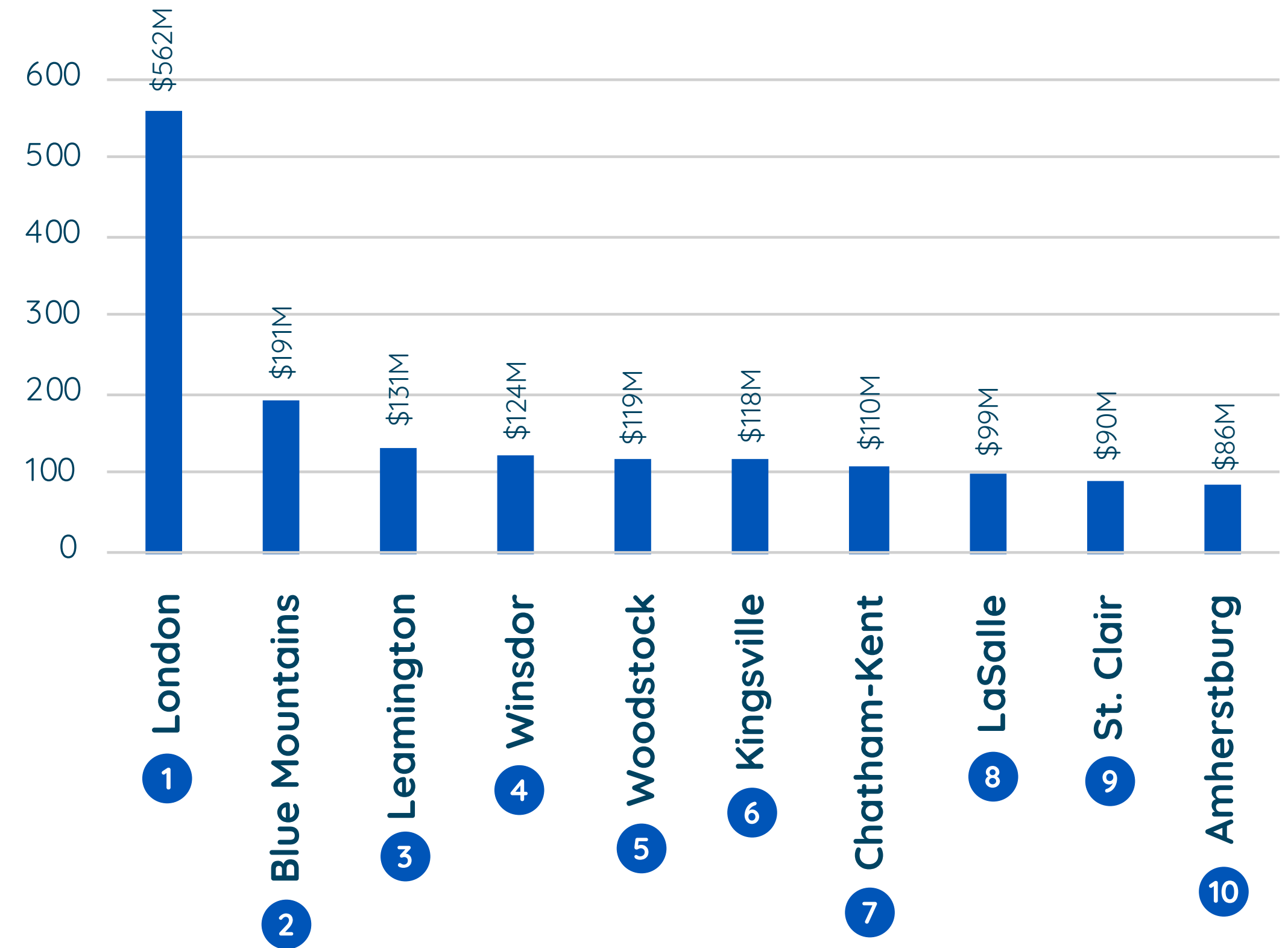
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Top 10 municipalities

4 Windsor

2024 \$124M

New Assessment in Southwest Ontario



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