

Farm Market Trends for Ontario

This year, MPAC is updating the assessments for every farm in Ontario.

16%

Per year average increase of overall farm values in Ontario since 2012.

220,000+

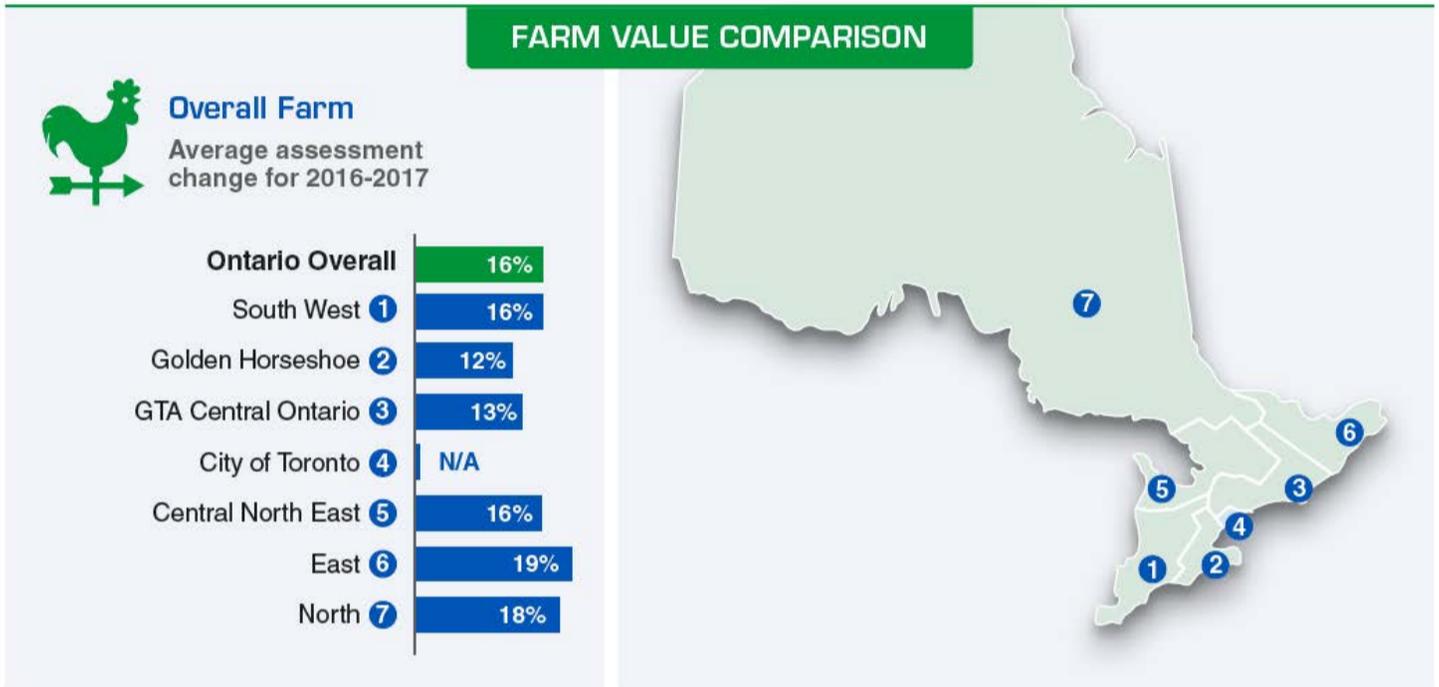
Number of farm properties in Ontario. Property Assessment Notices mailed in Ontario on October 11, 2016.

Approximately \$90 billion

Combined total value of Ontario farm properties.

January 1, 2016

Legislated valuation date in Ontario for 2017-2020 property tax years.



2016 FARM VALUES EXPLAINED

- Upward trends continue**
Farmland property sales indicate that farm values have continued to increase provincially.
- Interest rates are low**
Historic low interest rates have allowed farmers to expand farming operations.
- Demand outweighs supply**
Over the last several years, the demand for farmland has significantly outweighed the supply, creating competition.
- Not all buyers are farmers**
Non-agricultural buyers in Ontario continue to purchase farmland.*
- More land is needed**
Many sectors, including large intensive livestock enterprises, need land for nutrient management and cropping requirements.
- Soil type is a factor**
The availability of soil types that support high-value crops is driving up demand.
- Farmland sales expand east**
Producers continue to expand by purchasing land in Eastern Ontario and in neighbouring communities.
- Lower priced land available in northeast**
Buyers from Southern Ontario who are in search of lower priced land are finding it in the Northern and Eastern regions of Ontario.

For the 2016 update, MPAC has...

- Reviewed six to eight years of farmland sales to determine farmland values.
- Researched and consulted third party appraisal reports to validate observed farmland value trends.

Assessing Farms

* MPAC undertakes extensive analysis and only uses sales of farmland sold to farmers to determine farmland rates.

We look at these key factors:

- Farmland
- Residence
- Residence Land
- Farm Outbuildings
- Other Buildings

To learn more about your assessment, the relationship between property assessment and taxation and more visit aboutmyproperty.ca.



Your Property. Our Assessment. Know More About It.