

MPAC Property Assessments Coming starting July 25

By Michelle Janzen

At the July 11 Council meeting, Councillors were presented with the 2016 Assessment Update by Jon Hebden, Account Manager Municipal & Stakeholder Relations, who is with the Municipal Property Assessment Corporation (MPAC).

Residential property owners can expect to receive their Property Assessment Notices starting July 25, while Farm Property Assessment Notices will be mailed October 11. Multi-Residential and Business Notices follow, being mailed October 18.

MPAC is an independent not for profit corporation funded by every municipality in Ontario who is responsible for assessing and classifying more than five million properties in Ontario in compliance with the Assessment Act, and regulations set by the Government of Ontario.

To establish a property's assessed value, MPAC analyzes sales of comparable properties in the area and key features that affect market value. This approach, called Current Value Assessment, is used by most assessments in North America.

MPAC determines current value assessments and classifications for all of Ontario.

The Provincial Government passes legislation, sets assessment policies and determines education tax rates. The Province also operates an independent assessment appeal tribunal ? the Assessment Review Board (ARB).

Based on these numbers, Municipalities determine revenue requirements, set municipal tax rates and collect property taxes to pay for your municipal services such as Police and Fire protection, roads, sidewalks, waste management as well as parks and leisure facilities for 2017 to 2020.

As of June 15, 2016 the residential market trends show that the median single family home in Ontario being worth \$386,000. In Dufferin County that number is \$405,000 with Shelburne's being \$309,000. This is an increase in value in Dufferin County of \$63,000 and in Shelburne of \$20,000 since 2012.

Don't agree with your Assessment? There have been changes to filing a review (Bill 144), which states that residential property owners have 120 days from the Issue Date of their Property Assessment Notice to file a Request for Reconsideration, which will make the deadline November 22 for the Town of Shelburne.

If you still have any questions on your assessment notice, MPAC can be reached at 1-866-MPAC (6722) or online at www.mpac.ca.