

NOTICE FROM THE TOWN OF WHITCHURCH-STOUFFVILLE

Regarding your recent property assessment notice

Recently, you may have received an assessment in the mail valuating your property. All property owners in Ontario received this assessment, done by the Municipal Property Assessment Corporation (MPAC), earlier this month.

MPAC is an independent, not-for-profit corporation whose role is to accurately assess and classify all properties in Ontario.

The value of your property is based on a valuation date of January 1, 2016 and will be applicable to the 2017-2020 property tax years.

How are values calculated?

To establish a property's assessed value, MPAC analyzes sales of comparable properties in your area and all the key features that affect market value. This method, called Current Value Assessment, is used by most assessment jurisdictions in North America. For residential properties, there are five major factors that generally account for 85% of a property's value:

- Location
- Lot dimensions
- Living area
- Age of the property (adjusted for any major renovations or additions)
- Quality of construction

Values for the 2016 Assessment Update are derived from market analysis, data collection and preparation, and property level reviews.

Will my taxes go up?

The Town of Whitchurch-Stouffville calculates property taxes based on this assessment. Here is how it works:

- Whitchurch-Stouffville determines how much it costs to provide all the services in the community – such as waste management, parks, police and fire protection, roads, sidewalks and public transit.
- Once that's done, Whitchurch-Stouffville takes all of the property values, as assessed by MPAC, and determines tax rates for different property types to secure enough funds to provide these services.
- This tax rate is then used to calculate how much property tax residents will pay.

If the assessed value of your home has increased more than the average for Whitchurch-Stouffville, you may pay proportionately more in property taxes. If it has increased in value less than the average, you may pay proportionately less in property taxes.

Assessment increases are introduced gradually over four years, for all property types. As such, market increases in assessed value between the January 1, 2012 and January 1, 2016 legislated valuation dates will be introduced gradually over four years (2017-2020). The phased-in values for your property are indicated on your Property Assessment Notice. The phase-in program does not apply to decreases in assessed value, which are introduced immediately.

How do I appeal my value?

Property owners will have 120 days from the Issue Date of their Property Assessment Notice to file a free Request for Reconsideration, to ensure they receive a fair and consistent review of property assessment concerns.

If property owners feel their assessed value and/or property classification is not correct, MPAC will review it, free of charge. Property owners can do this by filing a Request for Reconsideration, which can be done through aboutmyproperty.ca, or by filling out a Request for Reconsideration form, available at mpac.ca. They can also write a letter to MPAC requesting reconsideration.

Questions?

Do you have questions about your 2016 Property Assessment Notice? Visit aboutmyproperty.ca or contact the Municipal Property Assessment Corporation (MPAC) Customer Contact Centre at 1-866-296-MPAC (6722), or 1-877-889-MPAC (6722).

Representatives from MPAC will be in the Whitchurch-Stouffville Municipal Office on July 21 and 22 to answer any residents concerns.



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