

2010 Update and 2011 Outlook

Looking Ahead to 2011

- With the January 1, 2012 valuation date a little more than a year away MPAC will be analyzing the 2011 real estate sales and market in Ontario
- Sales investigations will continue to determine those open market sales that will enter into the analysis for determination of the January 1, 2012 values
- Assessing all new construction in Ontario will continue in 2011
- New plans of subdivision, new condominium plans, land severances and consolidations will continue to be processed
- Outstanding Requests for Reconsideration and assessment appeals will be dealt with

Reviewing Your Property Assessment

Request for Reconsideration

Filing Deadlines

For 2011:

- Regular Notices - March 31, 2011
- MPAC will mail the results of its reconsideration by September 30 of taxation year

Reviewing Your Property Assessment cont'd

Assessment Review Board Appeals

- **ARB appeal deadlines for 2011:**
- **Regular Notices -**
 - 90 days after the mailing of the results of the reconsideration

Reviewing Your Property Assessment cont'd

Assessment Review Board Appeals

Test on Appeal

- For 2009 and subsequent taxation years, the ARB must:

- Determine the current value of the property (accuracy);

AND

- Have reference to similar lands in the vicinity and adjust the assessment to make it equitable only if comparison results in reduction (equity)

AboutMyProperty™...

- is a secure, online self-service application that provides property owners with convenient access to property assessment information
- provides property owners access to property assessment information, site information, lot size and recent sales information on their property and similar neighbourhood properties of interest
- is free of charge

AboutMyProperty™ allows property owners to access:

- Their property information
- 24 properties of their choice
- Up to 100 snapshots (annually) of properties in their surrounding area on an interactive map or through an address search
- Request for Reconsideration form that can be completed online and submitted directly to MPAC
- Online technical support

Login to AboutMyProperty™ (cont'd)

Microsoft Internet Explorer provided by MPAC IT Infrastructure

Address: <https://portal.mpac.ca/wps/portal/>

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mpac MUNICIPAL PROPERTY ASSESSMENT CORPORATION

AboutMyProperty™

RFR
[Learn about resolving your Assessment concerns](#)

Tutorials
[Watch MPAC's video tutorials](#)

Sample Reports
[View sample reports](#)

Your Property Profile

PROPERTY
Address: 2001 - Single-Family detached (not on water)
Year Built: 1998
Condition: Good
Assess Year: 2009
Centre: Air
Front Type: Full
Front Area: 10,000
Rear Area: 10,000
Total Area: 20,000
Upper Floor Area: 10,000
Basement Area: 10,000
Basement Finished Area: 10,000
Basement Unfinished Area: 10,000
Basement Height: 10,000

STRUCTURE
Structure Code: 1000
Year Built: 1998
Condition: Good
Assess Year: 2009
Centre: Air
Front Type: Full
Front Area: 10,000
Rear Area: 10,000
Total Area: 20,000
Upper Floor Area: 10,000
Basement Area: 10,000
Basement Finished Area: 10,000
Basement Unfinished Area: 10,000
Basement Height: 10,000

SECONDARY STRUCTURE
Structure Code: 1000
Year Built: 1998
Condition: Good
Assess Year: 2009
Centre: Air
Front Type: Full
Front Area: 10,000
Rear Area: 10,000
Total Area: 20,000
Upper Floor Area: 10,000
Basement Area: 10,000
Basement Finished Area: 10,000
Basement Unfinished Area: 10,000
Basement Height: 10,000

VALUATION
Assessment Class: 1000
Assessment Year: 2009
Assessment Value: 100,000
Assessment Class: 1000
Assessment Year: 2009
Assessment Value: 100,000

Welcome to AboutMyProperty™!

AboutMyProperty™ is a secure, online service that provides property owners with convenient access to property assessment information.

****Please enter your 15 digit User ID with no spaces****

User ID:

Password:

[Forgot Password](#)

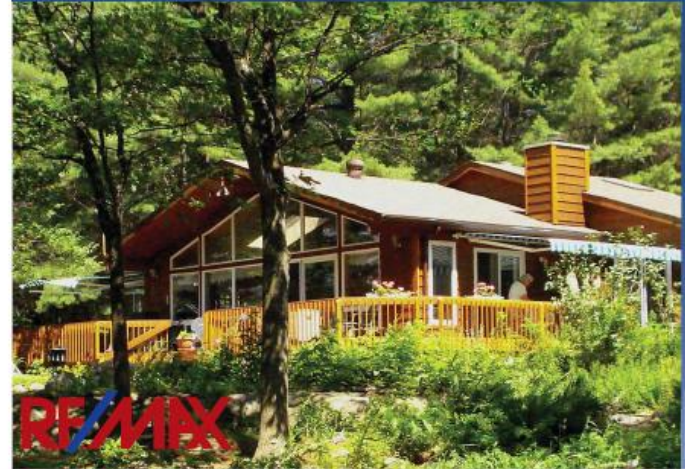
Message Alert:
If you have an existing AboutMyProperty (TM) account and have recently received a Property Assessment Notice for the 2010 - 2012 tax years, please use your current User ID and password.
If you currently own a property that is not classified as 100% residential, your property's value for the 2010 tax year will not be available until January 4, 2010.
If you are a new property owner and are unable to access your account, or

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The market

- Has remained pretty strong in a confident consumer market and with historically low interest rates
- Properties <\$350,000 will continue to see lots of price pressure as Gen X and Baby Boomers seek out retirement and recreation opportunities.
- 1983 – 2008: GTA prices rose by 5.7% (per housing analyst Will Dunning)

RECREATIONAL PROPERTY



REPORT
2010

British Columbia

Gulf Islands

Salt Spring Island

Starting price for a three-bedroom, winterized waterfront property on a standard lot: \$750,000 – \$800,000

Recreational property sales have more than doubled on Salt Spring Island over last year, as local baby boomers and retirees vie for affordable product in the flourishing arts-based community, located just minutes from Gulf Islands National Park Reserve. Twenty-three single-family detached and recreational properties sold in the first three months of the year, up 130 per cent over the ten sales reported during the same period in 2009. Average price rose 34 percent to \$690,152, up from \$513,600 one year ago, in large part due to averaging of small sample data in 2009. Despite the significant percentage increase,

sales and prices remain off peak levels recorded in 2008. Momentum, however, is building as buyers move to secure recreational properties ahead of rising interest rates and tighter lending policies. Affordably-priced listings have been most popular with purchasers, especially those priced under \$500,000, which will buy a 1,200-2,000 sq. ft. home on a lot under an acre. There has also been an uptick in demand for properties priced over the \$500,000 benchmark with a craze, as more and more purchasers express their desire to be



\$489,000

Coming up

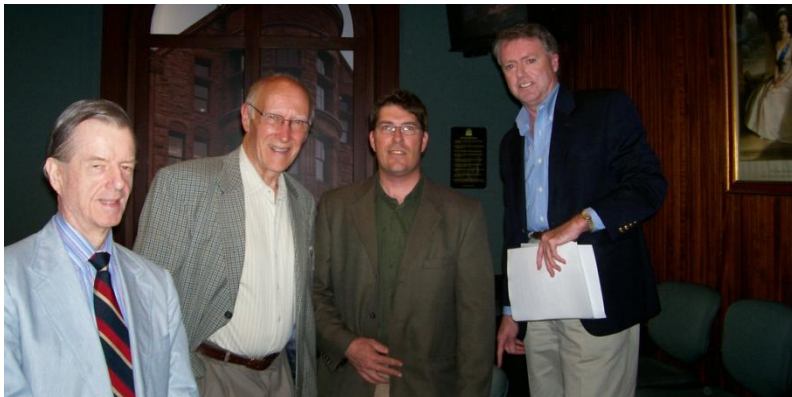
- Looming Provincial election, with limited significant policy changes , possibly some policy announcements
- The end of stimulus funding, no more funding for bridges, sewers and trains (gravy or otherwise)
- Fiscally focused (?), brand new local councils
- Some new ideas from the municipal level e.g. tying costs for garbage pick up, to assessed value (Muskoka)



wrafft

waterfront ratepayers after fair taxation

Looking Ahead to 2011

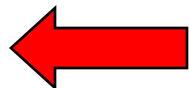


Questions? Need Information?



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or MPAC at www.mpac.ca

Contact wraft@nexicom.net, or
MPAC's Customer Contact Centre
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