

We're here to help!

The Municipal Property Assessment Corporation (MPAC) 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. Every four years, we conduct a province-wide Assessment Update and mail Property Assessment Notices to every property owner in Ontario.

Still have questions?

Visit mpac.ca or aboutmyproperty.ca

OR

Call 1 866 296-MPAC (6722)
TTY 1 877 889-MPAC (6722)

If you have accessibility needs, please let our representatives know how we can assist you.

Your Farm.
Our Assessment.
Know More About It.



MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION



MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION

Assessing Ontario's farmland properties

1 In 2016, MPAC will update the assessed values of every property in Ontario. All properties will have a legislated valuation date of January 1, 2016. **Property Assessment Notices for farmland properties will be mailed in fall 2016.**

2 We undertake extensive analysis to determine farmland values and use only sales of lands and buildings to farmers used for farm purposes. Sales to non-farmers are not used.

3 Our assessors are trained experts in the field of valuation and apply appraisal industry standards and best practices.

4 We review other information gained through property inspections and reviews, as well as land title documents, building permits and sales questionnaires.

5 We also look at these factors:

- ◆ The value of the farmland, determined from sales of farmland in the area.
- ◆ The value of the residence and whether the farm residence is occupied by the person farming the property.
- ◆ The value of any farm outbuildings.
- ◆ The value of any other buildings not used in the farm operation.

6 Your municipality is responsible for setting tax rates. Farmland is taxed at up to 25% of the residential rate for municipal and education taxes. For information regarding eligibility for the Farm Property Tax Rate Program visit ontario.ca/farmtax.

7 For more information about how we assess properties, visit mpac.ca.

