



WE'RE COMMITTED
TO GIVING YOU
MORE IN OUR 2006s.

Lower suggested prices
Added features



Oct. 27, 2005. 01:00 AM

Mississauga property value jumps 11.7%

Assessment soars for detached homes near waterfront

But condo owners would get an average \$83 tax decrease

GTA COLUMNISTS

- > [Jim Coyle](#)
- > [Rosie Dimanno](#)
- > [Joe Fiorito](#)
- > [Christopher Hume](#)
- > [Royson James](#)

MIKE FUNSTON
STAFF REPORTER

Condominium owners will be the big winners when the 2005 residential property tax reassessments are sent to Mississauga residents next week.

The losers are owners of detached homes close to the waterfront, where property values are soaring.

Figures released by the city's finance department and Municipal Property Assessment Corp. show that condos would get an average 4.1 per cent tax decrease (worth about \$83) because property values in that sector have risen only 6.7 per cent on average since the last reassessment in 2003.

The average increase in all residential assessment is 11.68 per cent. Properties going up by less than the average will be subject to a cut in the base property tax while those above the residential average will be hit with tax increases.

Any change in the base tax due to reassessment doesn't include tax increases that will occur if the 2006 city, regional and school board budgets are increased over the 2005 level.

In the case of condos, 49,268 were reassessed. The average value went up from \$195,000 to \$205,000. The base tax for a condo with that value drops by \$83 to \$1,943 in 2006.

For the owners of 90,628 detached homes, the average assessment increase goes up 13 per cent to \$400,000, which translates into a 1.7 per cent or \$61 tax increase, for a city bill of \$3,791.

Of 3,462 freehold townhouses reassessed, the average jumped by 11.9 per cent to \$263,300. That's a 0.7 per cent or \$17 increase for a tax bill of \$2,495.

Neighbourhoods closest to Lake Ontario in Wards 1 and 2 will be hardest hit, with average increases of 14.41 and 14.79 per cent respectively.

A total of 1,115 homes across the city will have increases in excess of 20 per cent, said the corporation's Greg Baxter. More than 700 are in Wards 1 and 2.

"We believe the reassessments are reflective of the marketplace and are accurate," he said.

Baxter said homeowners who think there has been an error can make a formal request for reconsideration until Dec. 31.

Residents may also appeal their assessments to the Assessment Review Board by March 31, and are charged a non-refundable \$75 filing fee.

City revenue director Jeff Jackson said the present assessment system is "by and large pretty good. The issue involves the things the province requires us to put on the property tax bill. If we didn't have all the downloading of programs like welfare the property tax bills would be a lot lower."

> [Get great home delivery subscription deals here!](#)

[FAQs](#) | [Site Map](#) | [Privacy Policy](#) | [Webmaster](#) | [Subscribe](#) | [My Subscription](#)

[Home](#) | [GTA](#) | [Business](#) | [Waymoresports](#) | [A&E](#) | [Life](#)

Legal Notice: Copyright Toronto Star Newspapers Limited. All rights reserved. Distribution, transmission or republication of any material from www.thestar.com is strictly prohibited without the prior written permission of Toronto Star Newspapers Limited. For information please contact us using our [webmaster form](#). www.thestar.com online since 1996.

