



Oct. 22, 2005. 01:00 AM

How it works

Here's an example of how the Municipal Property Assessment Corp. assesses a home. The calculations are based on a \$419,000 two-storey detached home in the L'Amoureux area of Scarborough, built in 1982.

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1. MPAC assigns a "base value" for a house in each of nine districts across Toronto. It's derived from studying market data over a long period. In this case, it's \$140,585.
2. Next there's an adjustment for location. A quiet street may boost value; a property beside a gas station will be worth less. In this case, the value is neutral, or zero.
3. Next up is a value for the dwelling itself — again based on market data. MPAC deducts \$58,834 in depreciation, based on age, and wear and tear. MPAC gives this house a value of \$260,712, plus an extra \$20,854 because of an attached garage.
4. Lot size matters as well. MPAC calculates both frontage and depth to come up with a lot value that, in this case adds \$55,807 in value.

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