



**CITY OF MARKHAM**

2019 Reassessment Market Update -  
Ward-by-Ward Analysis

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## ASSESSMENT IN ONTARIO

The Municipal Property Assessment Corporation (MPAC) is responsible for the valuation of all property in the Province of Ontario. Current Value Assessment (CVA) is based on the market value of property at a fixed point in time, which is defined as the valuation date. Market value is determined as the amount an arm's length transaction (between a willing buyer and a willing seller) would produce for a property, as of the valuation date.

As of 2007, the Province of Ontario introduced a four-year property assessment cycle, which included a mandatory phase-in of assessment increases for residential properties. For the 2013 through 2016 tax years all properties were assessed and taxed based on their Current Value Assessment (CVA) as of the valuation date of January 1<sup>st</sup>, 2012. The Province has chosen to repeat the four-year assessment cycle for the 2017 through 2020 tax years. Current value assessment for the four-year cycle is assessed and taxed based in the value as of January 1<sup>st</sup>, 2016.

### 1. Reassessment – Four Year Market Update (2017 – 2020):

Properties that experienced a CVA increase, between the 2012 and the 2016 valuation date, will be taxed in accordance with a phase-adjusted value, meaning property assessment values would increase by one-quarter of the overall reassessment change in each of the four years of the cycle. Properties that experienced a decrease in assessment value realized the reassessment change immediately in the first year of the cycle.

During the month of June 2016, all residential property owners in the City of Markham were issued a property reassessment notice from Municipal Property Assessment Corporation (MPAC). The notice identified the updated assessment values (CVA) that will be used by the City of Markham to calculate property taxes for the years 2017 through 2020. Reassessment notices for business and farms properties were mailed to the respective property owners in October 2016.

The updated reassessment values are based on a valuation date as of January 1<sup>st</sup>, 2016, updated from the previous valuation date of January 1<sup>st</sup>, 2012, and will serve as the basis for calculating taxes for the 2017 – 2020 taxation years. All properties that experience an assessment increase will be phased-in at one quarter or twenty-five per cent for each of the four taxation years (2017 - 2020). Properties that decrease in value will have realized the reassessment change immediately in the first year (2017) and will not be phased-in.

Figure 1 below illustrates the mechanics of the four-year assessment phase-in program.

**Figure 1**  
**Assessment Phase-In Example**

Property Type	2016 Full Assessment (As of January 1 <sup>st</sup> , 2012) \$	2020 Full Assessment (As of January 1 <sup>st</sup> , 2016) \$	Market Increase \$	Phased-In Assessment (Tax Year)			
				2017 \$	2018 \$	2019 \$	2020 \$
Increasing Property	500,000	600,000	100,000	525,000	550,000	575,000	600,000
Decreasing Property	500,000	400,000	0	400,000	400,000	400,000	400,000

The City of Markham annually recalculates and decreases the municipal tax rate by equivalent of the average increase in assessment, to ensure the City collects the same taxes as the prior year. The average

assessment increase is weighted by both increasing and decreasing properties, meaning that in the first year the decreasing properties are balanced by the increasing properties in the municipal tax rate recalculation. Therefore, the municipality does not lose tax dollars from the decreasing assessment.

In Year 1 of the phase-in cycle there are three types of properties:

1. Properties with an assessment increase;
2. Status quo properties (no change in assessment); and
3. Properties with an assessment decrease.

It is important to note that all impacts related to reassessment are independent of the municipal budgetary process.

If a property does not undergo any assessment type changes throughout the phase-in cycle (2017 – 2020) the property will not experience a change to the assessment values provided in year 1 (for the four years). The property will therefore not receive an updated assessment notice in years 2, 3 and 4.

## **2. Annual Assessment Changes:**

The assessment roll undergoes changes during the reassessment cycle, as a result newly added properties or properties that have undergone a change. On this basis, in years 2, 3 and 4 of the phase-in cycle MPAC will issue updated assessment notices only to property owners based on the following reasons:

1. Newly added property;
2. Change in value as a result of a Request for Reconsideration (RfR) or Appeal;
3. Change in all/part of the classification of the property; and/or
4. Property value increase/decrease, reflecting a change to the property's state, use and/or condition.

This results in the roll being updated to include these changes on a yearly basis, which changes the overall rate of increases in CVA due to reassessment on an annual basis. For any property that experiences one of the four change events noted above, the result will be the same as in Year 1 of the reassessment phase-in cycle, i.e. three types of properties:

1. Properties with an assessment increase;
2. Status quo properties (no change in assessment); and
3. Properties with an assessment decrease.

## **3. 2019 Market Update- City Wide Impact Summary**

The combination of the reassessment (section #1) as well as the annual assessment changes (section #2) that occur during the reassessment cycle, equates to an annual market update. The 2019 tax year marks the third year in the current four-year assessment cycle, and the following summary has been prepared to illustrate the effects of the market update. The results have been demonstrated based on the following analysis.

### **City Wide Analysis:**

- Class Summary;
- Residential Summary
- Ward Analysis – City Wide; and
- Ward Analysis - Residential Homes

#### CLASS SUMMARY

Figure Two provides a summary by class of the overall reassessment impact and the impact of the market value update between the 2017 and 2018 tax years, and the 2018 and 2019 tax years.

The updated reassessment values are based on a valuation date of January 1<sup>st</sup>, 2016, updated from the previous valuation date of January 1<sup>st</sup>, 2012. Properties in the City of Markham have increased by an average of 39.57% between the two reassessment cycles.

In 2018 (year two of the reassessment cycle), properties increased at an average of 9.03% as a result of the market value update between the 2017 and 2018 taxation years.

In 2019 (year three of the reassessment cycle), properties increased at an average of 8.29% as a result of the market value update between the 2018 and 2019 taxation years. If a City of Markham property experiences a CVA increase at a rate higher than 8.29% between the 2018 and 2019 tax years, it will experience a tax increase due to the third year market update and, alternatively, a property with CVA increase of less than 8.29% will result in a tax decrease due to the second year market update.

Based on the market update in phased-in assessment between the 2018 and 2019 tax years, residential homes will realize a 9.07% increase in CVA. Residential properties increasing at a greater rate than the average City increase of 8.29% will realize an increase in tax due to the third year market update, and those below the City average will experience a decrease. It is important to note that impacts due to reassessment are independent of the municipal budgetary process.

**Figure 2 - 2019 CVA Changes in the City of Markham by Class**

<b>Property Tax Class</b>	<b>Overall Reassessment Impact (2017-2020)</b>	<b>2018 Market Value Update- Phased CVA (2017 - 2018)</b>	<b>2019 Market Value Update- Phased CVA (2018 - 2019)</b>
Residential (Excluding Other)	44.29%	9.97%	9.07%
Farm	22.76%	5.45%	5.16%
Managed Forest	-1.96%	0.38%	0.38%
Multi-Residential	25.89%	5.95%	5.87%
Commercial	16.72%	4.18%	4.03%
Industrial	15.21%	3.66%	3.41%
Pipeline	14.83%	2.81%	2.73%
<b>Total Taxable</b>	<b>39.57%</b>	<b>9.03%</b>	<b>8.29%</b>

The residential class includes homes, as well other residential property types, such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are excluded.

#### RESIDENTIAL HOME SUMMARY

Residential homes represent 83.32% of the overall taxable assessment base in the City of Markham. 66.47% of all residential homes are single detached. Figure 3 details the market update illustrated by property type, and the percentage of each property type to the total assessment in the residential class. Residential homes have realized an average market update in assessment of 9.07% between the 2018 and 2019 tax years. This will result in a tax increase for all residential homes with an increase in assessment greater than the average City increase of 8.29%.

**Figure 3**  
**Summary of Market Value Update by Residential Home Type**

Property Type	Average Change in Phased CVA (2018 - 2019)	Percent of the Total 2019 Residential Assessment
Single Detached	9.66%	66.47%
Link Home	9.66%	11.09%
Freehold Townhouse	9.09%	6.99%
Semi-Detached	9.14%	4.93%
Residential Condominium	4.85%	10.51%
<b>Residential Homes</b>	<b>9.07%</b>	<b>100.00%</b>

Figure 4 illustrates that the average residential property, except for residential condominiums, will experience an increase in taxation due to the market update, as they are above the average City increase of 8.29%. This does not result in every property experiencing an increase, however, on average these property types as a whole have increased at a greater rate than the average for the City. The residential property class as a whole includes not only residential homes, but also; vacant residential land, co-op housing, group homes, golf course greens and fairways. These latter properties have been excluded in this analysis.

**Figure 4**  
**Summary of Average Residential Home Value by Type**

Property Type	Property Count #	2018 Average CVA \$	2019 Average CVA \$	Average Change in Phased CVA (2018 - 2019)	
				\$	%
Single Detached	52,670	901,244	988,291	87,048	9.66%
Link Home	13,117	603,638	661,943	58,305	9.66%
Freehold Townhouse	8,934	561,870	612,969	51,099	9.09%
Semi-Detached	6,174	573,111	625,470	52,359	9.14%
Residential Condominium	20,506	382,946	401,508	18,562	4.85%
<b>Residential Homes</b>	<b>101,401</b>	<b>708,053</b>	<b>772,253</b>	<b>64,201</b>	<b>9.07%</b>

#### WARD ANALYSIS - CITY WIDE

Figure 5 below summarizes the total market value update for all property classes between the 2018 and 2019 phased assessment values summarized for each ward. Based on an 8.29% City increase in taxable assessment for all classes, Wards 2, 3, 4, 5, 6 and 7 are above the City average and Wards 1 and 8 are below.

**Figure 5**  
**Summary of Market Value Update Impact for all Classes by Ward**

Ward	Change in Phased CVA (2018 - 2019)	Below or Above City Average (8.29%)
1	8.16%	↓
2	8.82%	↑
3	8.73%	↑
4	8.78%	↑
5	8.35%	↑
6	9.35%	↑
7	8.89%	↑
8	6.25%	↓
<b>Total Taxable</b>	<b>8.29%</b>	

WARD ANALYSIS - RESIDENTIAL HOMES

Figure 6 below illustrates the average residential home values by ward. The 2019 average CVA value for all residential homes (detached, link, townhouse, semi and condominium) have increased by 9.07% to \$772,253. All properties that have a CVA increase at a rate higher than the City average of 8.29% will experience a tax increase, and alternatively a property with CVA increase of less than 8.29% will result in a tax decrease.

**Figure 6**  
**Summary of Average Residential Home Value by Ward**

Ward	2018 Average CVA \$	2019 Average CVA \$	Year-Over-Year Change		Below or Above City Average (8.29%)
			\$	%	
1	756,187	820,581	64,394	8.52%	↑
2	895,743	982,499	86,756	9.69%	↑
3	740,968	809,519	68,551	9.25%	↑
4	661,199	721,158	59,959	9.07%	↑
5	617,077	669,453	52,376	8.49%	↑
6	777,190	851,632	74,442	9.58%	↑
7	676,427	739,211	62,784	9.28%	↑
8	568,690	617,526	48,836	8.59%	↑
<b>Average Res. Home</b>	<b>708,053</b>	<b>772,253</b>	<b>64,201</b>	<b>9.07%</b>	

#### 4. Property Tax Impacts

Figure 7 below displays a property with a 2019 market update in phased CVA that is equivalent to the City average for all classes of 8.29%. The 2019 tax rate is decreased to produce the same 2018 property tax using the increased 2019 assessment. As illustrated in the calculation, properties that increase in CVA at the City average of 8.29% will not realize an increase in property tax due to reassessment.

**Figure 7**  
**Tax Impact Due To Market Value Update**

Tax Year	Phased CVA \$	Tax Rate %	Tax \$
2018	713,150	0.173226%	1,235
2019	772,253	0.159968%	1,235
Change %	8.29%	-8.29%	0.00%
<b>Tax Change</b>			<b>0</b>

Figure 8 below demonstrates the tax impacts associated with the market value impact for properties above, below or at the average increase in assessment for the 2019 tax year. Based on the 2018 market update in phased-in CVA, the City will realize an 8.29% increase in CVA for all classes. Those classes (and properties) increasing at a greater rate than the City average increase of 8.29% will realize an increase in their tax levy due to reassessment, and those below the City average increase will experience a tax levy decrease due to reassessment.

**Figure 8**  
**Illustration of Tax Impact Due To Market Value Update**

Property	2018 Phased CVA Value	2019 Phased CVA Value	Change in Phased CVA % (Markham Average 8.29%)	Property Tax Impact - As a result of the Change in Phased CVA (2018 vs. 2019 Phased CVA)	Tax Impact (City share) (2018 to 2019)
A	713,134	798,710	12%	12% is greater than the average; therefore this property will experience an increase in property tax due to reassessment. (=+3.71%)	<b>+\$42</b>
B	713,134	772,253	8.29%	8.29% is the same as the average increase; therefore this property will not experience a change in property tax due to reassessment. (= 0.00%)	<b>\$0</b>
C	713,134	748,791	5%	5% is lower than the average increase; therefore this property experienced a decrease in property tax due to reassessment. (= -3.29%)	<b>-\$38</b>



Note: The example above illustrates the tax impacts related to reassessment, which are independent of the municipal budgetary process.



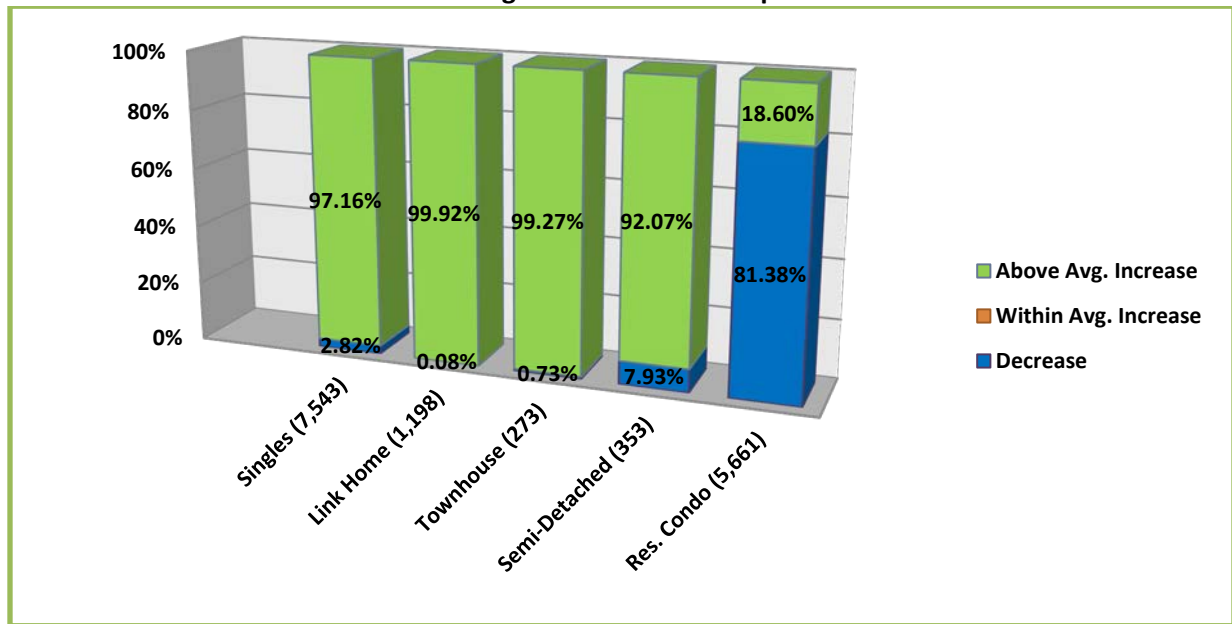
## Ward 1- Summary

### Residential Summary

**Summary of 2019 Market Value Update Impact by Residential Home**

Property Type	Property Count #	2018 Average CVA \$	2019 Average CVA \$	Average Change in Phased CVA (2018 - 2019)	
				\$	%
Single Detached	7,543	1,052,138	1,152,047	99,909	9.50%
Link Home	1,198	681,462	745,881	64,418	9.45%
Freehold Townhouse	273	616,578	673,434	56,856	9.22%
Semi-Detached	353	641,363	701,140	59,778	9.32%
Residential Condominium	5,661	391,553	409,271	17,717	4.52%
<b>Residential Homes</b>	<b>15,028</b>				

**Average Residential Tax Impact**



### *City of Markham - Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.

### *Ward 1 - Residential Summary*

- At least 92% of all single detached, link, townhouse and semi-detached homes will experience a tax increase due to the market update.
- Over 81% of residential condominium homes will realize a tax decrease.

## Ward 1- Summary

### All Property Classes

#### Summary 2019 Market Update Impact by Class

Realty Tax Class	Property Count	Change in Phased CVA (2018 - 2019)
Residential*	15,247	8.49%
Managed Forest	2	0.38%
Multi-Residential	22	7.18%
Commercial	2,528	4.26%
Industrial	43	5.72%
Pipeline	1	2.71%
<b>Total Taxable</b>	<b>17,843</b>	<b>8.16%</b>

\* The residential class includes homes (15,028), as well other residential property types (219), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are included.

#### *Ward 1 - Commercial Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.
- Of the 2,528 commercial properties in Ward 1, 85.25% (2,155) are commercial condominiums.
- Over 99% of the commercial condominiums will realize a tax decrease due to the market update, as they are below the average City-wide average of 8.29%.

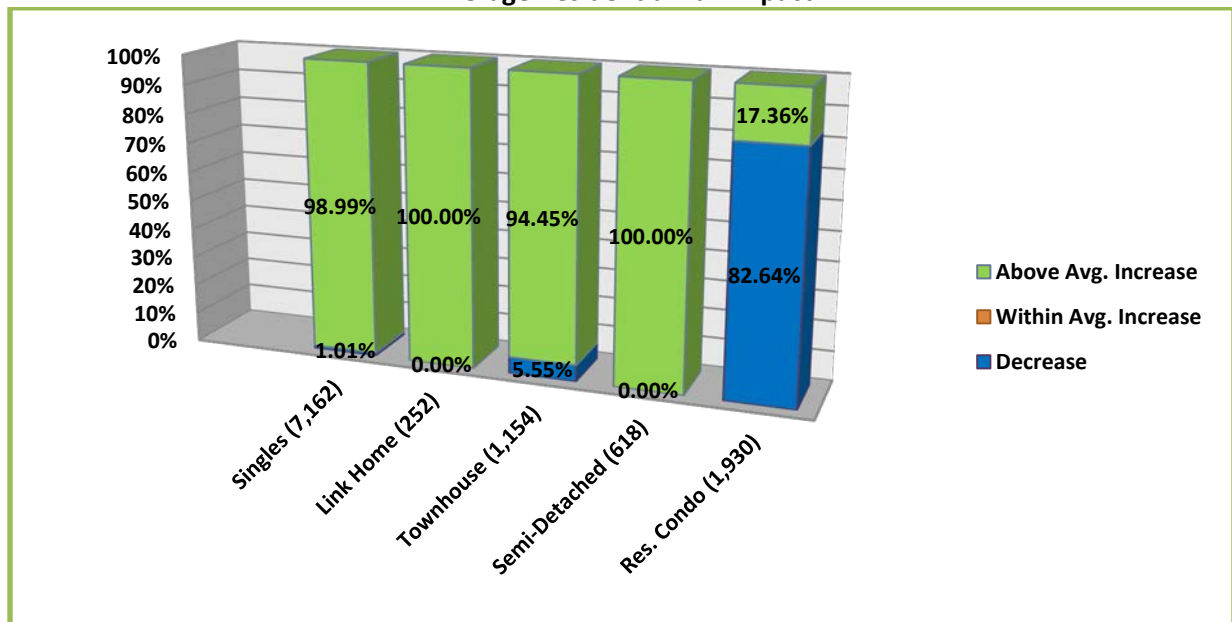
## Ward 2- Summary

### Residential Summary

**Summary of 2019 Market Value Update Impact by Residential Home**

Property Type	Property Count #	2018 Average CVA \$	2019 Average CVA \$	Average Change in Phased CVA (2018 - 2019)	
				\$	%
Single Detached	7,162	1,085,029	1,195,659	110,630	10.20%
Link Home	252	660,376	721,343	60,967	9.23%
Freehold Townhouse	1,154	617,737	676,174	58,438	9.46%
Semi-Detached	618	669,378	732,138	62,760	9.38%
Residential Condominium	1,930	462,768	488,914	26,145	5.65%
<b>Residential Homes</b>	<b>11,116</b>				

**Average Residential Tax Impact**



### *City of Markham - Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.

### *Ward 2 Residential Summary*

- Over 94% of all single detached, link, townhouse and semi-detached homes will experience a tax increase due to the market update.
- Over 82% of residential condominium homes will realize a tax decrease.

## Ward 2- Summary

### All Property Classes

**Summary 2019 Market Update Impact by Class**

Realty Tax Class	Property Count	Change in Phased CVA (2018 - 2019)
Residential*	11,344	9.66%
Farm	30	5.07%
Multi-Residential	5	8.71%
Commercial	385	4.04%
Industrial	51	4.10%
<b>Total Taxable</b>	<b>11,815</b>	<b>8.82%</b>

\*The residential class includes homes (11,116), as well other residential property types (228), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are included.

### *Ward 2 - Commercial Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.
- Of the 385 commercial properties in Ward 2, 31.95% (123) are commercial condominiums.
- Over 98% of the commercial condominiums will realize a tax decrease due to the market update, as they are below the average City-wide average of 8.29%.

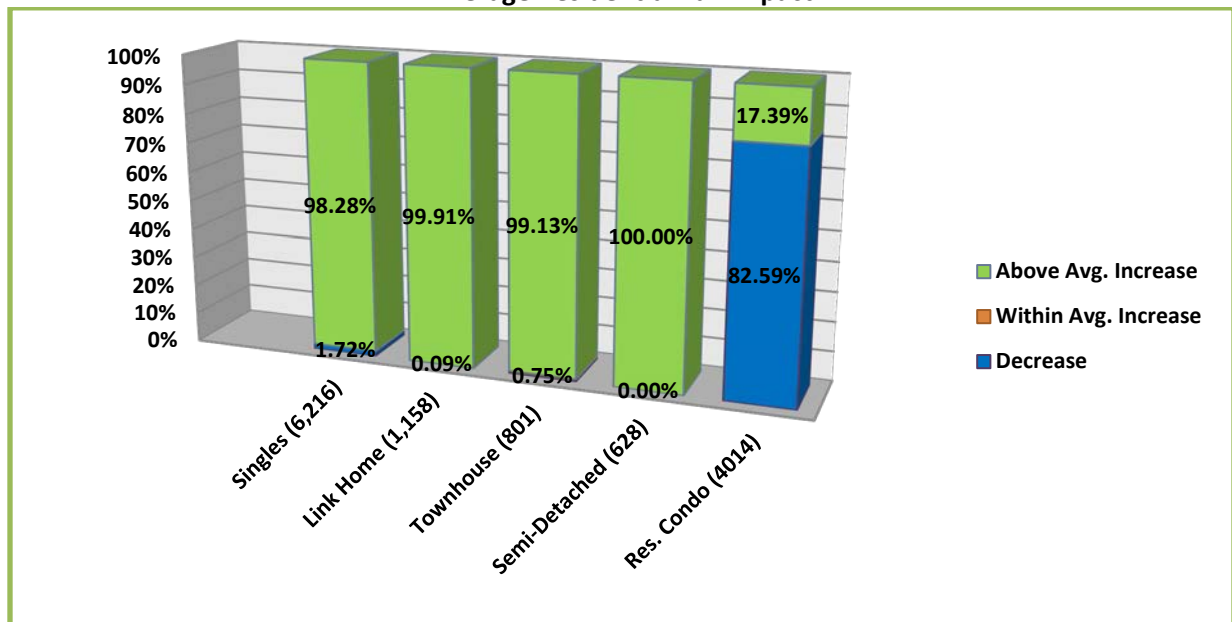
## Ward 3- Summary

### Residential Summary

**Summary of 2019 Market Value Update Impact by Residential Home**

Property Type	Property Count #	2018 Average CVA \$	2019 Average CVA \$	Average Change in Phased CVA (2018 - 2019)	
				\$	%
Single Detached	6,216	1,015,795	1,120,142	104,348	10.27%
Link Home	1,158	659,226	723,471	64,245	9.75%
Freehold Townhouse	801	640,416	701,676	61,260	9.57%
Semi-Detached	628	600,661	662,098	61,437	10.23%
Residential Condominium	4,014	380,974	397,902	16,928	4.44%
<b>Residential Homes</b>	<b>12,817</b>				

**Average Residential Tax Impact**



### *City of Markham - Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.

### *Ward 3 Residential Summary*

- At least 98% of all single detached, link, townhouse and semi-detached homes will experience a tax increase due to the market update.
- Over 82% of residential condominium homes will realize a tax decrease.

### Ward 3- Summary

#### All Property Classes

**Summary 2019 Market Update Impact by Class**

Realty Tax Class	Property Count	Change in Phased CVA (2018 - 2019)
Residential*	13,031	9.22%
Farm	1	6.80%
Multi-Residential	14	3.77%
Commercial	864	6.18%
<b>Total Taxable</b>	<b>13,910</b>	<b>8.73%</b>

\* The residential class includes homes (12,817), as well other residential property types (214), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are included.

#### *Ward 3 - Commercial Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.
- Of the 864 commercial properties in Ward 3, 82.06% (709) are commercial condominiums.
- Over 78% of the commercial condominiums will realize a tax decrease due to the market update, as they are below the average City-wide average of 8.29%.

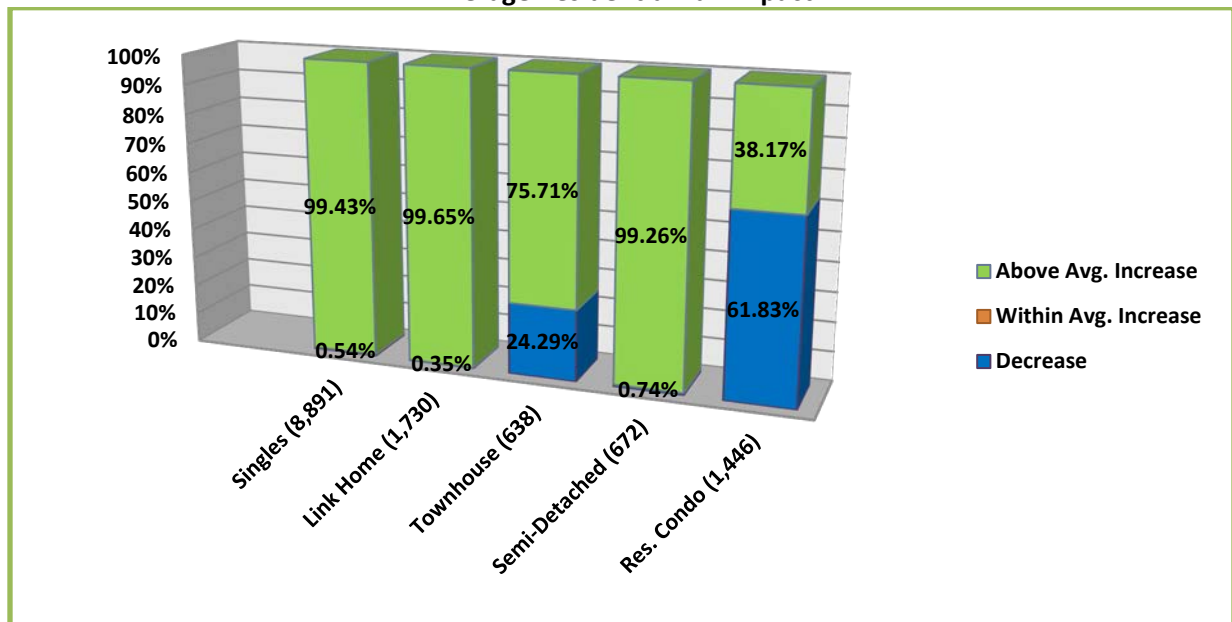
## Ward 4- Summary

### Residential Summary

**Summary of 2019 Market Value Update Impact by Residential Home**

Property Type	Property Count #	2018 Average CVA \$	2019 Average CVA \$	Average Change in Phased CVA (2018 - 2019)	
				\$	%
Single Detached	8,891	752,201	\$822,305	\$70,104	9.32%
Link Home	1,730	571,879	\$624,479	\$52,600	9.20%
Freehold Townhouse	638	508,793	\$551,109	\$42,317	8.32%
Semi-Detached	672	521,532	\$567,598	\$46,066	8.83%
Residential Condominium	1,446	340,669	\$361,297	\$20,628	6.06%
<b>Residential Homes</b>	<b>13,377</b>				

**Average Residential Tax Impact**



### *City of Markham - Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.

### *Ward 4 Residential Summary*

- At least 75% of all single detached, link, townhouse and semi-detached homes will experience a tax increase due to the market update.
- Over 61% of all residential condominiums will realize a tax decrease.

## Ward 4- Summary

### All Property Classes

**Summary 2019 Market Update Impact by Class**

Realty Tax Class	Property Count	Change in Phased CVA (2018 - 2019)
Residential*	13,537	9.06%
Multi-Residential	12	6.90%
Commercial	480	4.69%
Industrial	13	4.46%
<b>Total Taxable</b>	<b>14,042</b>	<b>8.78%</b>

\*The residential class includes homes (13,377), as well other residential property types (160), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are included.

### *Ward 4 - Commercial Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.
- Of the 480 commercial properties in Ward 4, 52.71% (253) are commercial condominiums.
- 100% of the commercial condominiums will realize a tax decrease due to the market update, as they are below the average City-wide average of 8.29%.



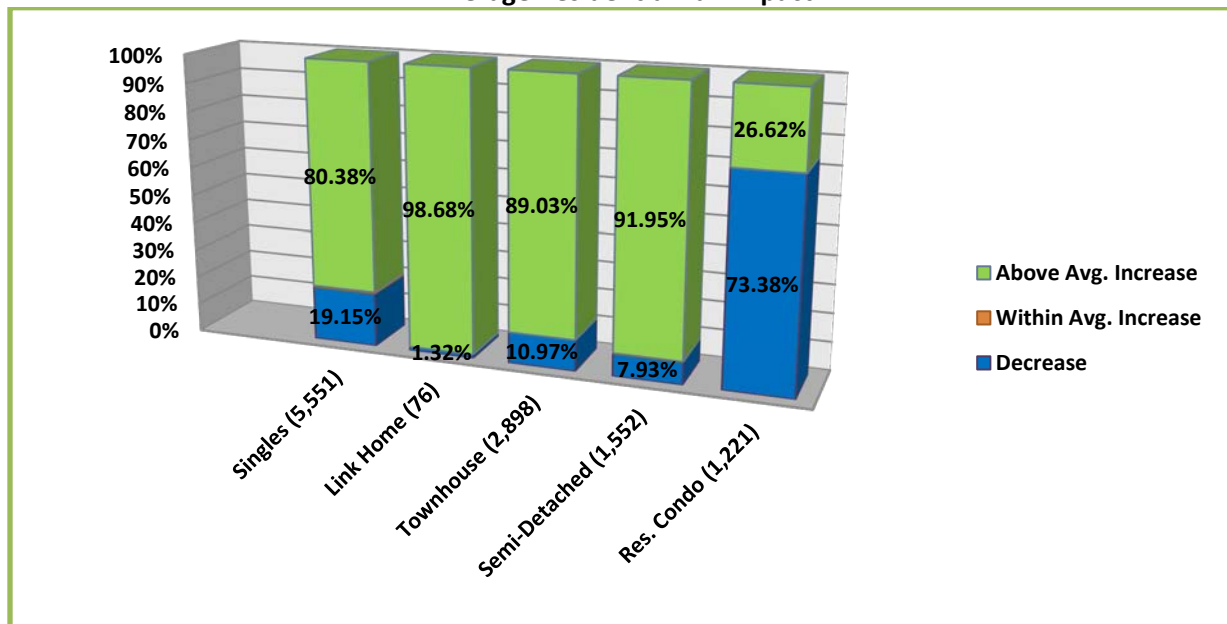
## Ward 5- Summary

### Residential Summary

**Summary of 2019 Market Value Update Impact by Residential Home**

Property Type	Property Count #	2018 Average CVA \$	2019 Average CVA \$	Average Change in Phased CVA (2018 - 2019)	
				\$	%
Single Detached	5,551	724,362	786,413	62,051	8.57%
Link Home	76	681,111	740,128	59,017	8.66%
Freehold Townhouse	2,898	513,210	559,947	46,737	9.11%
Semi-Detached	1,552	533,956	578,753	44,796	8.39%
Residential Condominium	1,221	477,528	508,524	30,995	6.49%
<b>Residential Homes</b>	<b>11,298</b>				

**Average Residential Tax Impact**



### *City of Markham - Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.

### *Ward 5 Residential Summary*

- At least 80% of all single detached, link, townhouse and semi-detached homes will realize a tax increase due to the market update.
- Over 73% of all residential condominiums will realize a tax decrease.

## Ward 5- Summary

### All Property Classes

**Summary 2019 Market Update Impact by Class**

Realty Tax Class	Property Count	Change in Phased CVA (2018 - 2019)
Residential*	11,995	8.53%
Farm	42	4.94%
Multi-Residential	6	5.27%
Commercial	192	5.05%
Industrial	17	1.95%
Pipeline	1	2.96%
<b>Total Taxable</b>	<b>12,253</b>	<b>8.35%</b>

\*The residential class includes homes (11,298), as well other residential property types (697), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are included.

### *Ward 5 - Commercial Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.
- Of the 192 commercial properties in Ward 5, 39.06% (75) are commercial condominiums.
- 92% of the commercial condominiums will realize a tax decrease due to the market update, as they are below the average City-wide average of 8.29%.

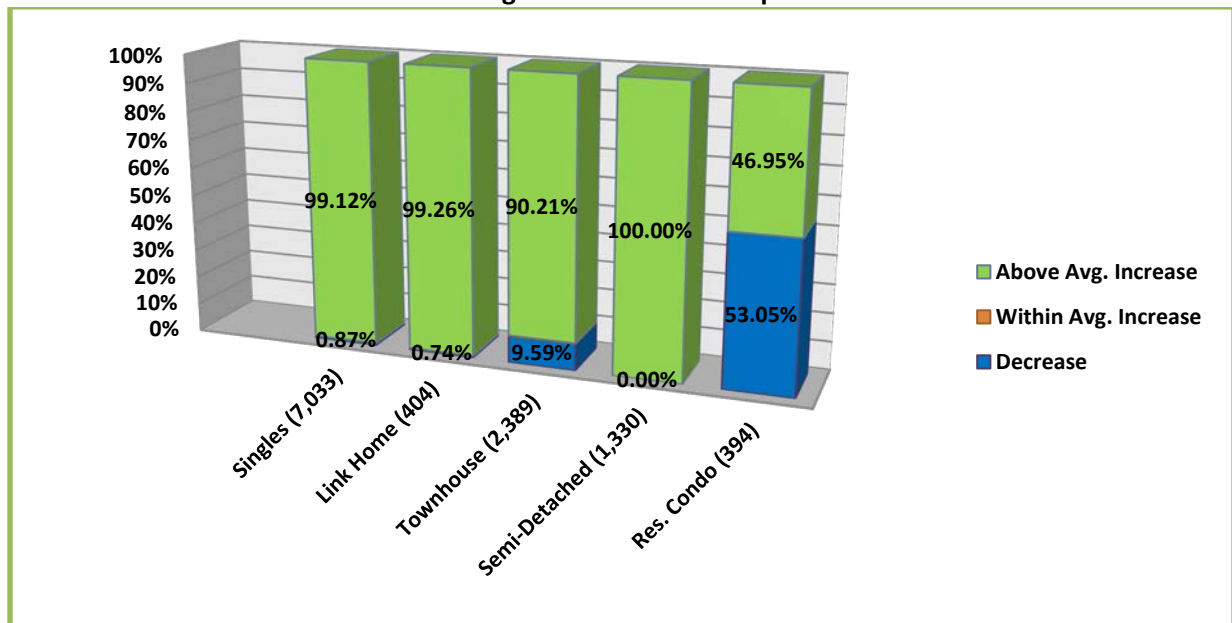
## Ward 6- Summary

### Residential Summary

**Summary of 2019 Market Value Update Impact by Residential Home**

Property Type	Property Count #	2018 Average CVA \$	2019 Average CVA \$	Average Change in Phased CVA (2018 - 2019)	
				\$	%
Single Detached	7,033	902,099	990,334	88,234	9.78%
Link Home	404	627,503	686,665	59,162	9.43%
Freehold Townhouse	2,389	576,658	628,771	52,112	9.04%
Semi-Detached	1,330	595,559	652,319	56,760	9.53%
Residential Condominium	394	530,050	569,040	38,990	7.36%
<b>Residential Homes</b>	<b>11,550</b>				

**Average Residential Tax Impact**



### *City of Markham - Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.

### *Ward 6 Residential Summary*

- Over 90% of all single detached, links, townhouse and semi-detached homes will experience a tax increase due to the market update.
- Over 53% residential condominiums will realize a tax decrease.

## Ward 6- Summary

### All Property Classes

Summary 2019 Market Update Impact by Class

Realty Tax Class	Property Count	Change in Phased CVA (2018 - 2019)
Residential*	11,872	9.50%
Farm	94	5.28%
Multi-Residential	1	5.53%
Commercial	77	4.89%
<b>Total Taxable</b>	<b>12,044</b>	<b>9.35%</b>

\* The residential class includes homes (11,550), as well other residential property types (322), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are included.

### *Ward 6 - Commercial Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.
- Of the 77 commercial properties in Ward 6, 31.17% (24) are commercial condominiums.
- Over 96% of the commercial condominiums will realize a tax decrease due to the market update, as they are below the average City-wide average of 8.29%.

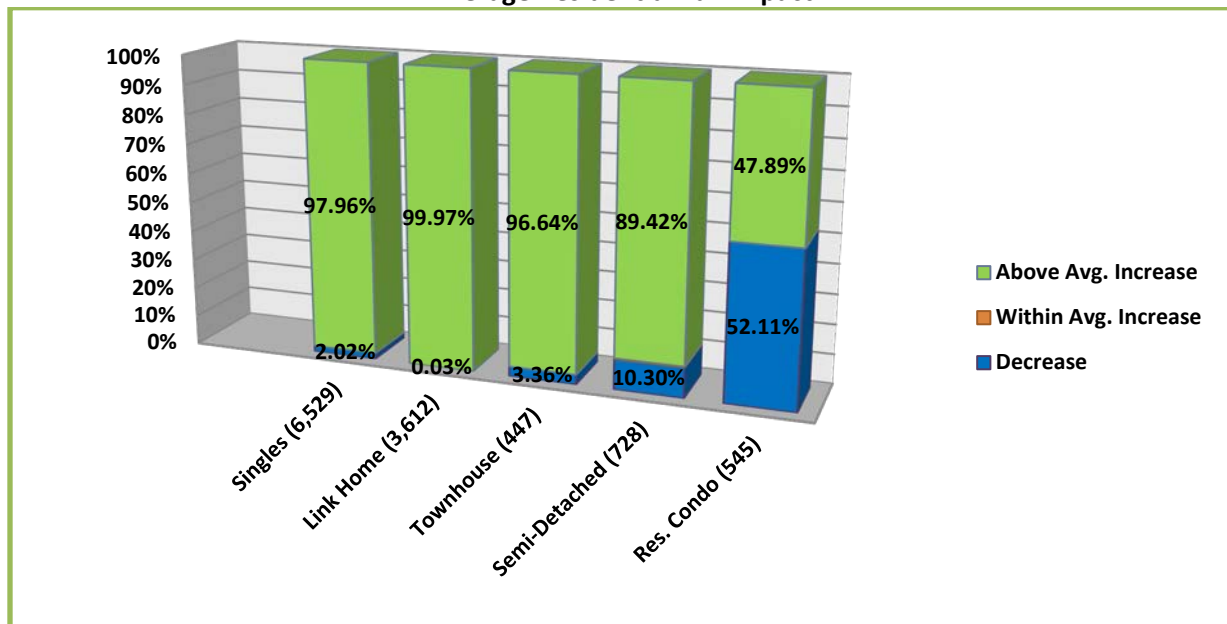
## Ward 7- Summary

### Residential Summary

**Summary of 2019 Market Value Update Impact by Residential Home**

Property Type	Property Count #	2018 Average CVA \$	2019 Average CVA \$	Average Change in Phased CVA (2018 - 2019)	
				\$	%
Single Detached	6,529	787,478	860,947	73,469	9.33%
Link Home	3,612	582,461	638,079	55,618	9.55%
Freehold Townhouse	447	523,738	569,922	46,183	8.82%
Semi-Detached	728	539,418	586,980	47,562	8.82%
Residential Condominium	545	277,059	293,279	16,220	5.85%
<b>Residential Homes</b>	<b>11,861</b>				

**Average Residential Tax Impact**



### *City of Markham - Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.

### *Ward 7 Residential Summary*

- At least 89% of all single detached, link, townhouse and semi-detached homes will experience a tax increase due to the market update.
- Over 52% of residential condominium homes will realize a tax decrease.

## Ward 7- Summary

### All Property Classes

Summary 2019 Market Update Impact by Class

Realty Tax Class	Property Count	Change in Phased CVA (2018 - 2019)
Residential*	12,206	9.23%
Farm	31	5.26%
Multi-Residential	8	4.99%
Commercial	320	4.50%
Industrial	12	3.23%
<b>Total Taxable</b>	<b>12,577</b>	<b>8.89%</b>

\* The residential class includes homes (11,861), as well other residential property types (345), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are included.

### *Ward 7 - Commercial Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.
- Of the 320 commercial properties in Ward 7, 75.56% (245) are commercial condominiums.
- 100% of the commercial condominiums will realize a tax decrease due to the market update, as they are below the average City-wide average of 8.29%.

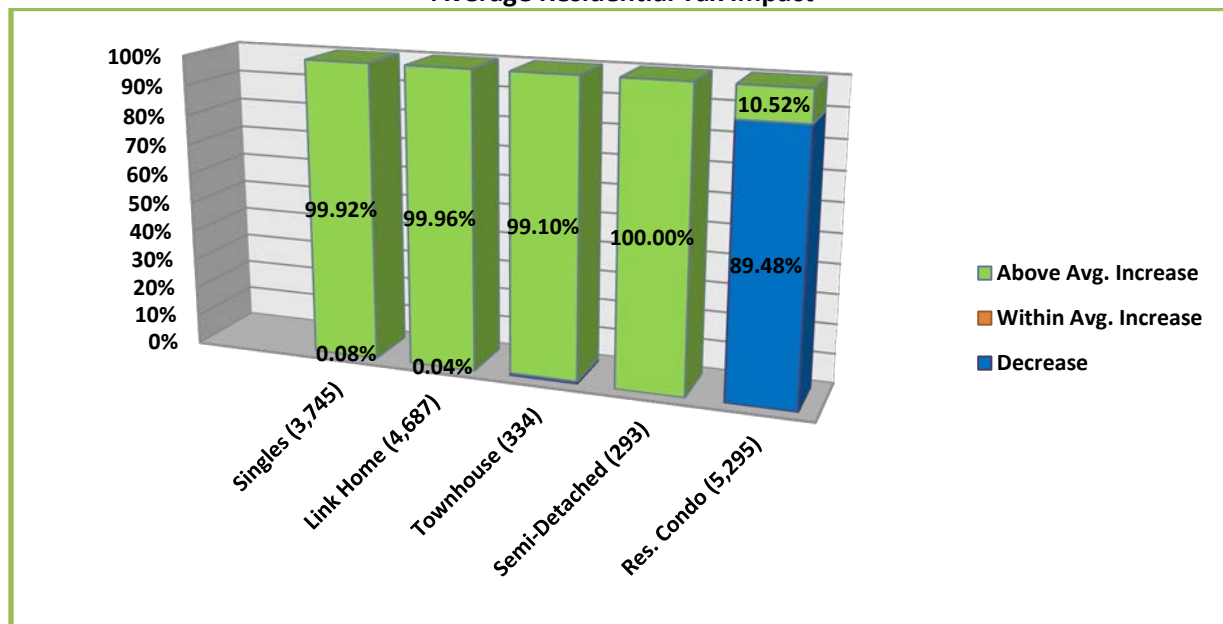
## Ward 8 - Summary

### Residential Summary

**Summary of 2019 Market Value Update Impact by Residential Home**

Property Type	Property Count #	2018 Average CVA \$	2019 Average CVA \$	Average Change in Phased CVA (2018 - 2019)	
				\$	%
Single Detached	3,745	868,468	954,517	86,049	9.91%
Link Home	4,687	591,690	650,914	59,224	10.01%
Freehold Townhouse	334	604,607	655,244	50,637	8.38%
Semi-Detached	293	536,294	584,758	48,464	9.04%
Residential Condominium	5,295	335,832	349,061	13,229	3.94%
<b>Residential Homes</b>	<b>14,354</b>				

**Average Residential Tax Impact**



### *City of Markham - Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.

### *Ward 8 Residential Summary*

- Over 99% of all single, link, townhouse and semi-detached homes will experience a tax increase due to the market update.
- Over 89% of all residential condominium homes will realize a tax decrease.

## Ward 8 - Summary

### All Property Classes

Summary 2019 Market Update Impact by Class

Realty Tax Class	Property Count	Change in Phased CVA (2018 - 2019)
Residential*	14,526	8.48%
Farm	1	7.34%
Multi-Residential	7	6.07%
Commercial	4,853	3.23%
Industrial	367	3.24%
<b>Total Taxable</b>	<b>19,754</b>	<b>6.25%</b>

\* The residential class includes homes (14,354), as well other residential property types (172), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are included.

### *Ward 8 - Commercial Summary*

- The City of Markham has increased by an average of 8.29% in CVA, as a result of the market value update between the 2018 and 2019.
- Of the 4,853 commercial properties in Ward 8, 67.54% (3,229) are commercial condominiums.
- Over 96% of the commercial condominiums will realize a tax decrease due to the market update, as they are below the average City-wide average of 8.29%.