



CITY OF MARKHAM

2018 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 1st, 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 1st, 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 will be based on a valuation date as of January 1st, 2016, updated from the previous valuation date of January 1st, 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 st , 2012) \$	2020 Full Assessment (As of January 1 st , 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 ownership or legal description;
3. Change in value as a result of a Request for Reconsideration (RfR) or Appeal;
4. Change in all/part of the classification of the property; and/or
5. 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. 2018 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 2018 tax year marks the second 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 2016 and 2017 tax years, and the 2017 and 2018 tax years. Properties in the City of Markham have increased by an average of 39.49% over the four years (2017-2020) due to the reassessment. In year one (2017), properties increased at an average of 9.79% as a result of the market value update between the 2016 and 2017 taxation years. In year two (2018), properties have increased at an average of 9.03% as a result of the market value update between the 2017 and 2018 taxation years.

If a City of Markham property experiences a CVA increase at a rate higher than 9.03% between the 2017 and 2018 tax years, it will experience a tax increase due to the second year market update and, alternatively, a property with CVA increase of less than 9.03% will result in a tax decrease due to the second year market update.

Based on the market update in phased-in assessment between the 2017 and 2018 tax years, residential homes will realize a 9.97% increase in CVA. Residential properties increasing at a greater rate than the average City increase of 9.03% will realize an increase in tax due to the second 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
2018 CVA Changes in the City of Markham by Class

Property Tax Class	Overall Reassessment Impact (2017-2020)	2017 Market Value Update- Phased CVA (2016 - 2017)	2018 Market Value Update- Phased CVA (2017 - 2018)
Residential (Excluding Other)	44.27%	11.07%	9.97%
Farm	22.80%	5.56%	5.45%
Managed Forest	-1.96%	-4.02%	0.38%
Multi-Residential	24.74%	5.99%	5.95%
Commercial	16.69%	4.01%	4.18%
Industrial	13.69%	2.35%	3.66%
Pipeline	11.56%	2.42%	2.81%
Total Taxable	39.49%	9.79%	9.03%

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 SUMMARY

Residential homes represents 83% of the overall taxable assessment base in the City of Markham. 66.58% 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 9.03% between the 2017 and 2018 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 9.03%.

Figure 3
Summary of Market Value Update by Residential Property Type

Property Type	Average Change in Phased CVA (2017 - 2018)	Percent of the Total 2018 Residential Assessment
Single Detached	10.70%	66.58%
Link Home	10.69%	11.11%
Freehold Townhouse	9.98%	6.80%
Semi-Detached	10.05%	4.98%
Residential Condominium	4.85%	10.53%
Residential Homes	9.97%	100.00%

Figure 4 illustrates that the average residential property, except for residential condominium, will experience an increase in taxation due to the market update, as they are above the average City increase of 9.03%. 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 properties have been excluded in this analysis.

Figure 4
Summary of Average Residential Class by Property Type

Property Type	Property Count #	2017 Average CVA \$	2018 Average CVA \$	Average Change in Phased CVA (2017 - 2018)	
				\$	%
Single Detached	52,635	811,170	897,930	86,759	10.70%
Link Home	13,089	544,358	602,564	58,206	10.69%
Freehold Townhouse	8,602	510,013	560,894	50,881	9.98%
Semi-Detached	6,171	520,151	572,438	52,287	10.05%
Residential Condominium	19,581	364,192	381,856	17,663	4.85%
Residential Homes	100,078	644,990	709,286	64,296	9.97%

WARD ANALYSIS - CITY WIDE

Figure 5 below summarizes the total market value update for all property classes between the 2017 and 2018 phased assessment values summarized for each ward. Based on a 9.03% increase in taxable assessment for all classes, wards 2, 3, 4, 6 and 7 have increases above the total City market change and wards 1, 5 and 8 are below.

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

Ward	Change in Phased CVA (2017 - 2018)	Below or Above Average
1	8.88%	↓
2	9.66%	↑
3	9.55%	↑
4	9.59%	↑
5	9.02%	↓
6	10.31%	↑
7	9.77%	↑
8	6.70%	↓
Total Taxable	9.03%	

WARD ANALYSIS - RESIDENTIAL HOMES

Figure 6 below illustrates the average residential home values by ward. With an average increase of 9.97%, homes in wards 2, 3, 6 and 7 are above the City's average residential home and homes in wards 1, 5 and 8 are below the City's average.

Figure 6
Summary of Average Residential Home Value by Ward

Ward	2017 Average CVA \$	2018 Average CVA \$	Year-Over-Year Change		Below or Above Average
			\$	%	
1	689,293	753,469	64,176	9.31%	↓
2	806,646	893,153	86,507	10.72%	↑
3	678,869	748,096	69,227	10.20%	↑
4	597,657	657,266	59,610	9.97%	—
5	567,014	619,392	52,378	9.24%	↓
6	702,588	777,004	74,417	10.59%	↑
7	622,380	685,987	63,607	10.22%	↑
8	519,211	567,991	48,779	9.39%	↓
Average Res. Home	644,990	709,286	64,296	9.97%	

4. Property Tax Impacts

Figure 7 below displays a property with a 2018 market update in phased CVA that is equivalent to the City average for all classes of 9.03%. The 2018 tax rate is decreased to produce the same 2017 property tax using the increased 2018 assessment. As illustrated in the calculation, properties that increase in CVA at the City average of 9.03% will not realize an increase in property tax due to reassessment.

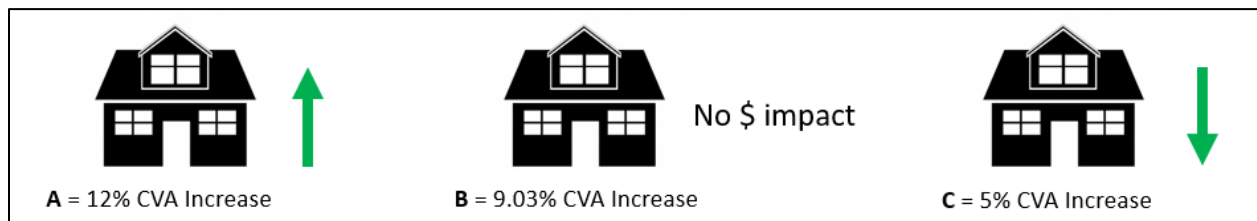
Figure 7
Tax Impact Due To Market Value Update

Tax Year	Phased CVA \$	Tax Rate	Tax \$
2017	650,542	0.184850%	1,203
2018	709,286	0.169540%	1,203
Change %	9.03%	-9.03%	0.00%
Tax Change			0

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 2018 tax year. Based on the 2018 market update in phased-in CVA, the City will realize a 9.03% increase in CVA for all classes. Those classes (and properties) increasing at a greater rate than the City average increase of 9.03% 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	2017 Phased CVA Value	2018 Phased CVA Value	Change in Phased CVA % (Markham Average 9.03%)	Property Tax Impact - As a result of the Change in Phased CVA (2017 vs. 2018 Phased CVA)	Tax Impact (City share) (2017 to 2018)
A	\$650,542	\$728,607	12.00%	12% is greater than the average; therefore this property will experience an increase in property tax due to reassessment. (12.00% - 9.03% = 2.97%)	+\$33
B	\$650,542	\$709,286	9.03%	9.03% is the same as the average increase; therefore this property will not experience a change in property tax due to reassessment. (9.03% - 9.03% = 0.00%)	\$0
C	\$650,542	\$683,069	5.00%	5% is lower than the average increase; therefore this property experienced a decrease in property tax due to reassessment. (5.00% - 9.03% = -4.03%)	-\$44



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

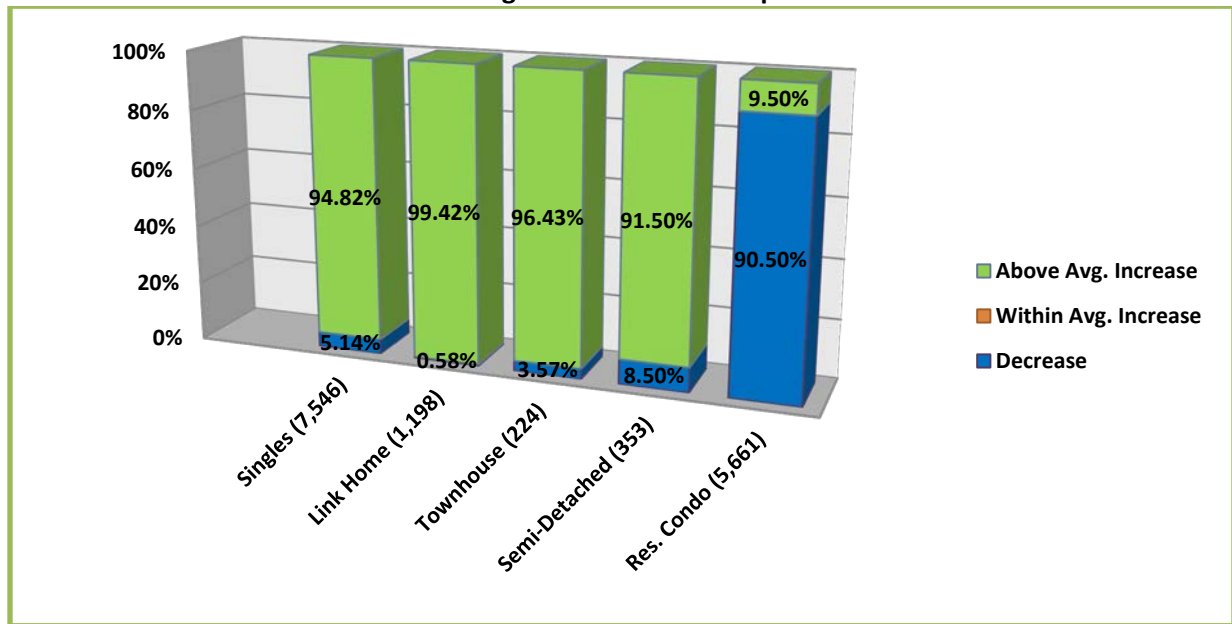
Ward 1- Summary

Residential Summary

Summary of 2018 Market Value Update Impact by Residential Home

Property Type	Property Count #	2017 Average CVA \$	2018 Average CVA \$	Average Change in Phased CVA (2017 - 2018)	
				\$	%
Single Detached	7,546	\$847,346	\$946,812	\$99,465	11.74%
Link Home	1,198	\$551,248	\$615,507	\$64,260	11.66%
Freehold Townhouse	224	\$482,455	\$536,839	\$54,384	11.27%
Semi-Detached	353	\$520,968	\$580,656	\$59,688	11.46%
Residential Condominium	5,661	\$357,386	\$374,447	\$17,061	4.77%
Residential Homes	14,982				

Average Residential Tax Impact



City of Markham - Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.

Ward 1 - Residential Summary

- At least 91% of all single detached, link, townhouse and semi-detached homes will experience a tax increase due to the market update.
- Over 89% of residential condominium homes will realize a tax decrease.

Ward 1- Summary

All Property Classes

Summary 2018 Market Update Impact by Class

Realty Tax Class	Property Count	Change in Phased CVA (2017 - 2018)
Residential*	15,136	9.28%
Commercial	2,531	4.47%
Industrial	41	6.10%
Multi-Residential	22	7.71%
Managed Forest	2	0.38%
Pipeline	1	2.79%
Total Taxable	17,733	8.88%

* The residential class includes homes (14,982), as well other residential property types (154), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are excluded.

Ward 1 - Commercial Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.
- Of the 2,531 commercial properties in Ward 1, 85.14% (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 9.03%.

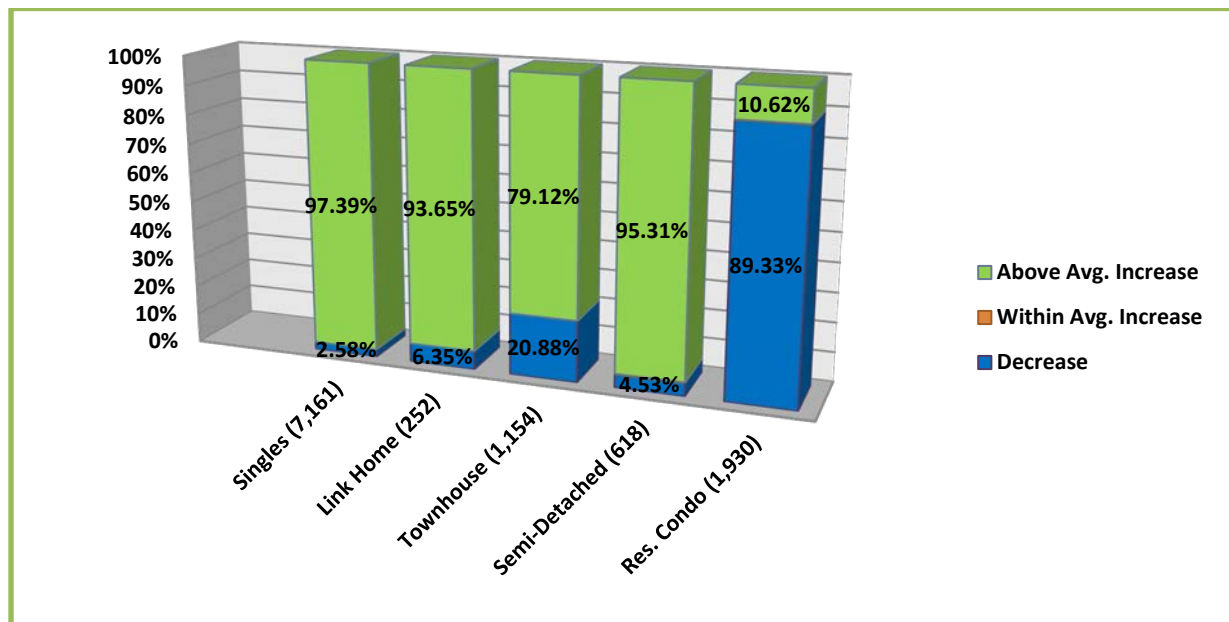
Ward 2- Summary

Residential Summary

Summary of 2018 Market Value Update Impact by Residential Home

Property Type	Property Count #	2017 Average CVA \$	2018 Average CVA \$	Average Change in Phased CVA (2017 - 2018)	
				\$	%
Single Detached	7,161	\$860,615	\$970,870	\$110,256	12.81%
Link Home	252	\$538,313	\$599,266	\$60,952	11.32%
Freehold Townhouse	1,154	\$500,731	\$559,153	\$58,422	11.67%
Semi-Detached	618	\$543,339	\$606,034	\$62,695	11.54%
Residential Condominium	1,930	\$410,468	\$436,613	\$26,145	6.37%
Residential Homes	11,115				

Average Residential Tax Impact



City of Markham - Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.

Ward 2 Residential Summary

- Over 79% of all single detached, link, townhouse and semi-detached homes will experience a tax increase due to the market update.
- Over 89% of residential condominium homes will realize a tax decrease.

Ward 2- Summary

All Property Classes

Summary 2018 Market Update Impact by Class

Realty Tax Class	Property Count	Change in Phased CVA (2017 - 2018)
Residential*	11,282	10.68%
Commercial	382	4.23%
Industrial	54	4.25%
Farm	30	5.36%
Multi-Residential	3	10.19%
Total Taxable	11,751	9.66%

* The residential class includes homes (11,115), as well other residential property types (167), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are excluded.

Ward 2 - Commercial Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2016 and 2018.
- Of the 382 commercial properties in Ward 2, 32.20% (123) are commercial condominiums.
- Over 97% of the commercial condominiums will realize a tax decrease due to the market update, as they are below the average City-wide average of 9.03%.

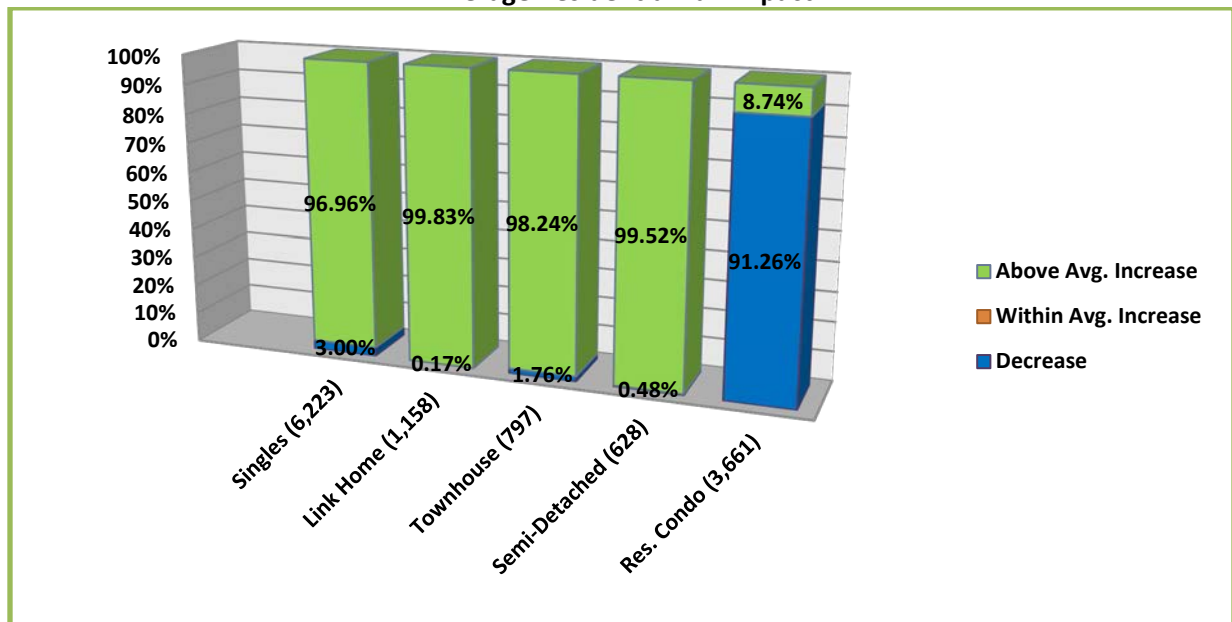
Ward 3- Summary

Residential Summary

Summary of 2018 Market Value Update Impact by Residential Home

Property Type	Property Count #	2017 Average CVA \$	2018 Average CVA \$	Average Change in Phased CVA (2017 - 2018)	
				\$	%
Single Detached	6,223	\$802,892	\$906,796	\$103,904	12.94%
Link Home	1,158	\$529,940	\$594,089	\$64,149	12.10%
Freehold Townhouse	797	\$517,422	\$578,675	\$61,253	11.84%
Semi-Detached	628	\$477,071	\$538,396	\$61,325	12.85%
Residential Condominium	3,661	\$349,486	\$364,163	\$14,677	4.20%
Residential Homes	12,467				

Average Residential Tax Impact



City of Markham - Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.

Ward 3 Residential Summary

- At least 96% of all single detached, link, townhouse and semi-detached homes will experience a tax increase due to the market update.
- Over 91% of residential condominium homes will realize a tax decrease.

Ward 3- Summary

All Property Classes

Summary 2018 Market Update Impact by Class

Realty Tax Class	Property Count	Change in Phased CVA (2017 - 2018)
Residential*	12,658	10.13%
Commercial	856	6.72%
Multi-Residential	13	3.47%
Farm	1	7.30%
Total Taxable	13,528	9.55%

* The residential class includes homes (12,467), as well other residential property types (191), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are excluded.

Ward 3 - Commercial Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.
- Of the 856 commercial properties in Ward 3, 81.78% (700) 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 9.03%.

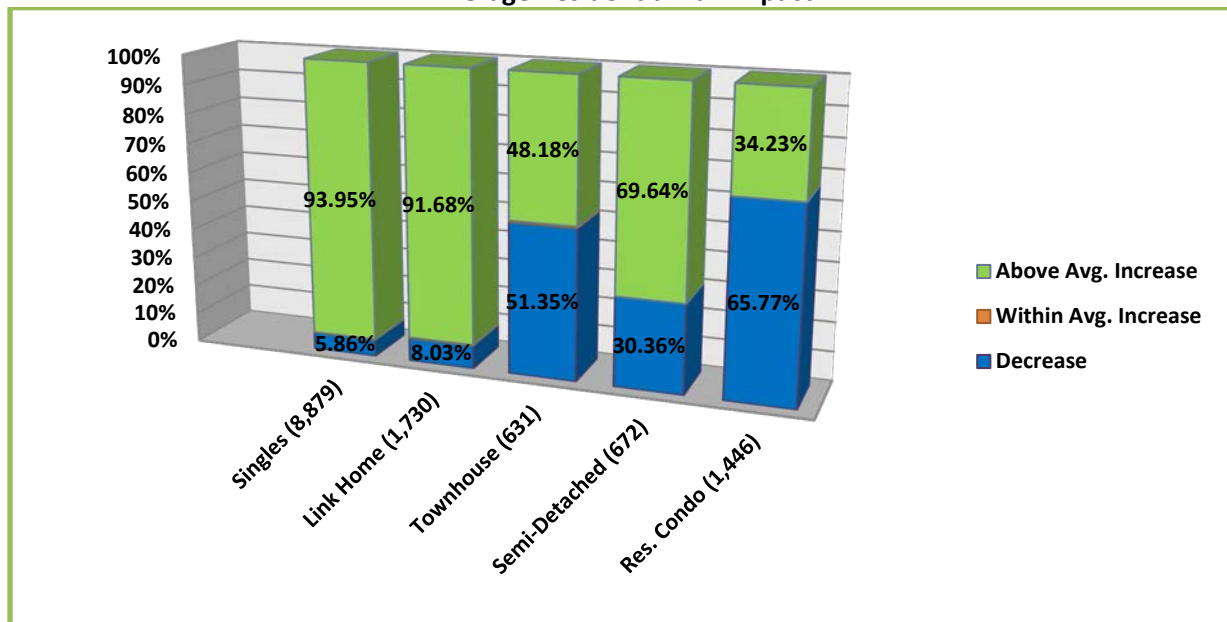
Ward 4- Summary

Residential Summary

Summary of 2018 Market Value Update Impact by Residential Home

Property Type	Property Count #	2017 Average CVA \$	2018 Average CVA \$	Average Change in Phased CVA (2017 - 2018)	
				\$	%
Single Detached	8,879	\$607,364	\$676,983	\$69,619	11.46%
Link Home	1,730	\$465,589	\$518,067	\$52,478	11.27%
Freehold Townhouse	631	\$424,769	\$466,943	\$42,174	9.93%
Semi-Detached	672	\$428,614	\$474,586	\$45,973	10.73%
Residential Condominium	1,446	\$299,469	\$320,022	\$20,553	6.86%
Residential Homes	13,358				

Average Residential Tax Impact



City of Markham - Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.

Ward 4 Residential Summary

- At least 69% of all single, links, and semi-detached homes will experience a tax increase due to the market update.
- Over 51% of all townhouse and over 65% of all residential condominiums will realize a tax decrease.

Ward 4- Summary

All Property Classes

Summary 2018 Market Update Impact by Class

Realty Tax Class	Property Count	Change in Phased CVA (2017 - 2018)
Residential*	13,528	9.95%
Commercial	480	4.77%
Multi-Residential	13	7.08%
Industrial	13	4.66%
Total Taxable	14,034	9.59%

*The residential class includes homes (13,358), as well other residential property types (170), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are excluded.

Ward 4 - Commercial Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.
- Of the 480 commercial properties in Ward 4, 48.75% (234) 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 9.03%.

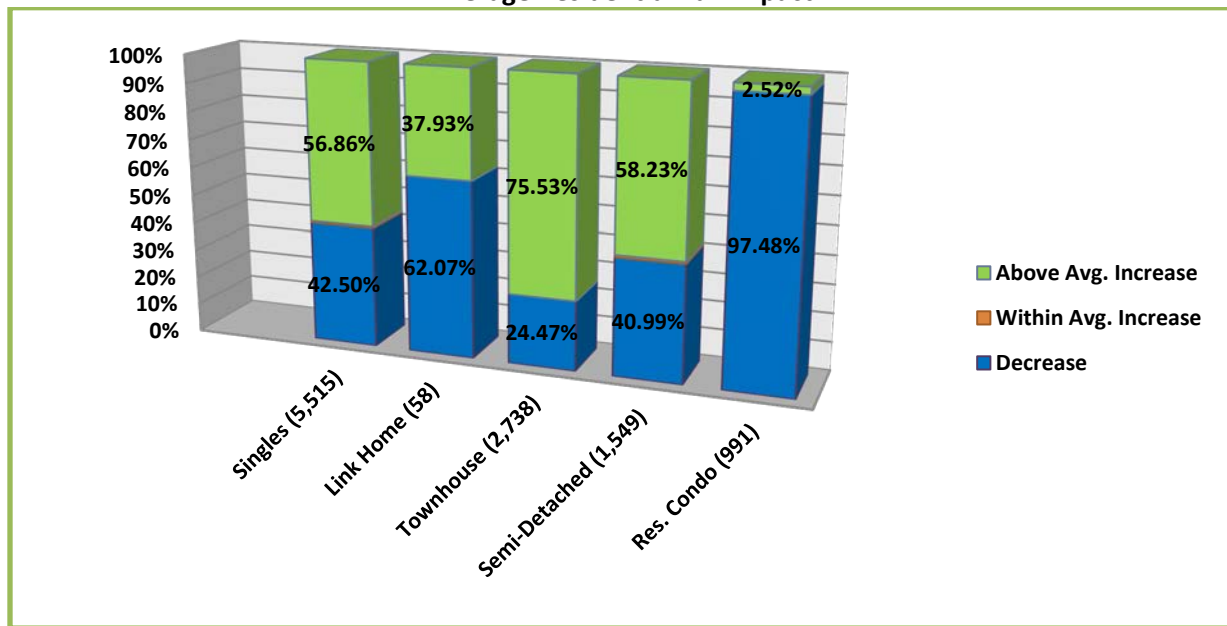
Ward 5- Summary

Residential Summary

Summary of 2018 Market Value Update Impact by Residential Home

Property Type	Property Count #	2017 Average CVA \$	2018 Average CVA \$	Average Change in Phased CVA (2017 - 2018)	
				\$	%
Single Detached	5,515	\$599,650	\$661,602	\$61,952	10.33%
Link Home	58	\$565,222	\$622,822	\$57,600	10.19%
Freehold Townhouse	2,738	\$418,476	\$464,941	\$46,465	11.10%
Semi-Detached	1,549	\$443,928	\$488,664	\$44,736	10.08%
Residential Condominium	991	\$414,766	\$441,841	\$27,075	6.53%
Residential Homes	10,851				

Average Residential Tax Impact



City of Markham - Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.

Ward 5 Residential Summary

- At least 56% of all single detached, townhouse and semi-detached will realize a tax increase due to the market update.
- Over 62% of links and residential condominiums will realize a tax decrease.

Ward 5- Summary

All Property Classes

Summary 2018 Market Update Impact by Class

Realty Tax Class	Property Count	Change in Phased CVA (2017 - 2018)
Residential*	11,662	9.25%
Commercial	192	5.32%
Farm	44	5.20%
Industrial	17	1.99%
Multi-Residential	7	5.37%
Pipeline	1	3.05%
Total Taxable	11,923	9.02%

*The residential class includes homes (10,851), as well other residential property types (811), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are excluded.

Ward 5 - Commercial Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.
- Of the 192 commercial properties in Ward 5, 39.06% (75) 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 9.03%.

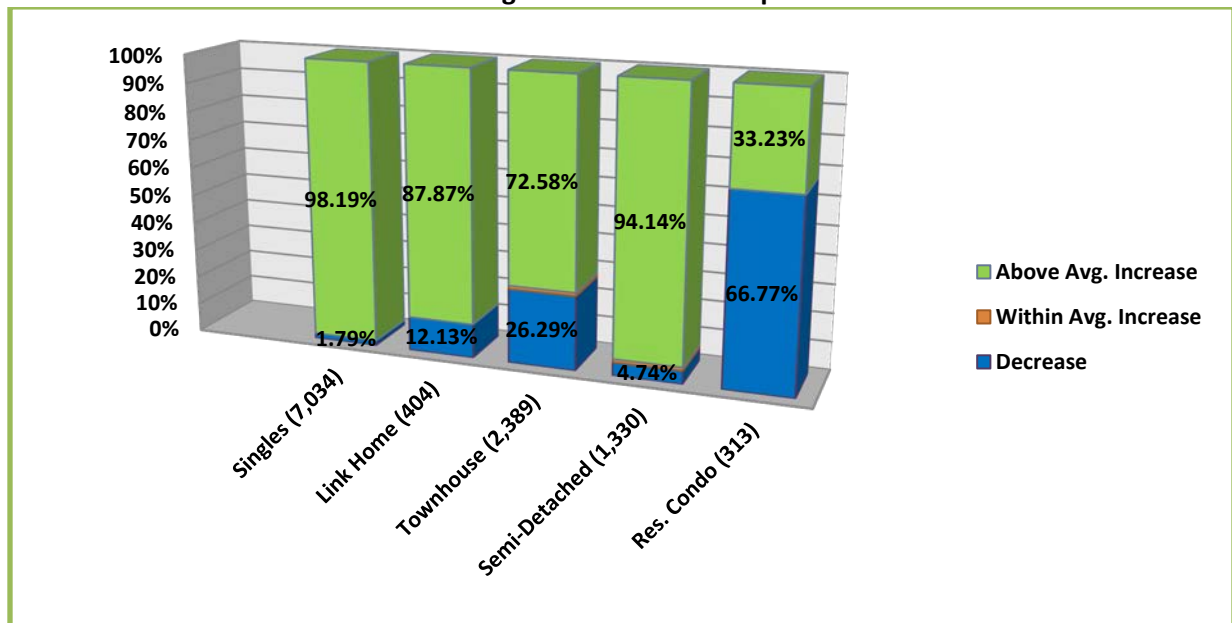
Ward 6- Summary

Residential Summary

Summary of 2018 Market Value Update Impact by Residential Home

Property Type	Property Count #	2017 Average CVA \$	2018 Average CVA \$	Average Change in Phased CVA (2017 - 2018)	
				\$	%
Single Detached	7,034	\$724,087	\$812,186	\$88,099	12.17%
Link Home	404	\$509,085	\$568,237	\$59,151	11.62%
Freehold Townhouse	2,389	\$472,250	\$524,095	\$51,845	10.98%
Semi-Detached	1,330	\$481,734	\$538,438	\$56,704	11.77%
Residential Condominium	313	\$438,694	\$472,871	\$34,177	7.79%
Residential Homes	11,470				

Average Residential Tax Impact



City of Markham - Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.

Ward 6 Residential Summary

- Over 72% of all single detached, links, townhouse and semi-detached homes will experience a tax increase due to the market update.
- Over 66% residential condominiums will realize a tax decrease.

Ward 6- Summary

All Property Classes

Summary 2018 Market Update Impact by Class

Realty Tax Class	Property Count	Change in Phased CVA (2017 - 2018)
Residential*	11,792	10.51%
Farm	96	5.60%
Commercial	77	4.66%
Total Taxable	11,965	10.31%

*The residential class includes homes (11,470), 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 excluded.

Ward 6 - Commercial Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.
- 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 9.03%.

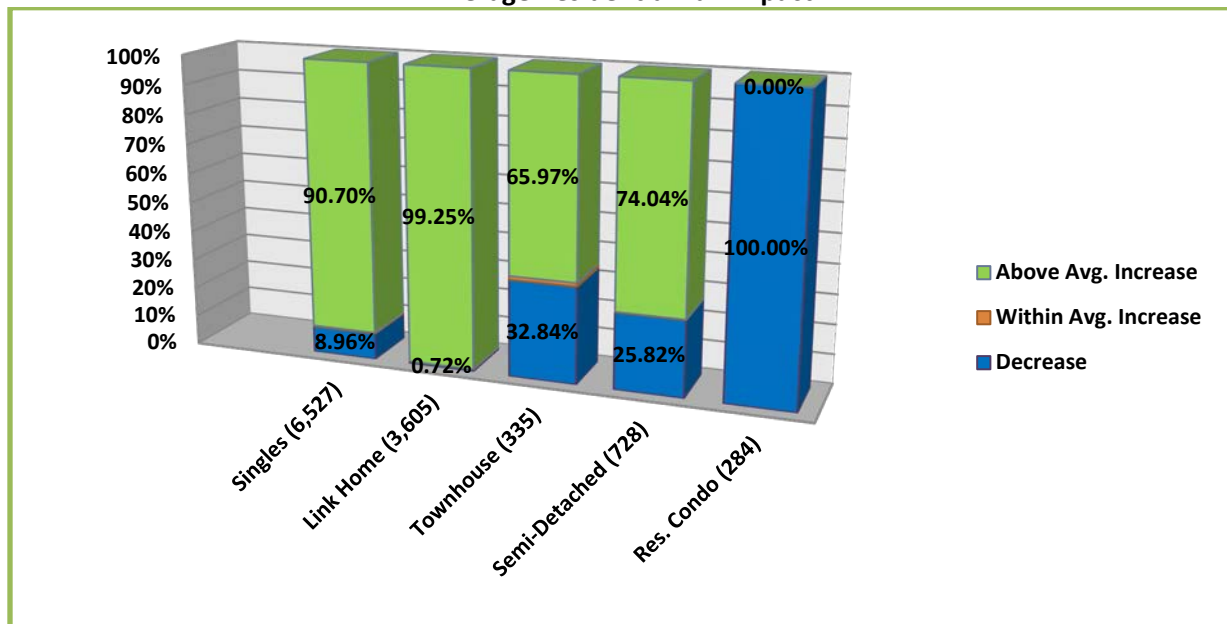
Ward 7- Summary

Residential Summary

Summary of 2018 Market Value Update Impact by Residential Home

Property Type	Property Count #	2017 Average CVA \$	2018 Average CVA \$	Average Change in Phased CVA (2017 - 2018)	
				\$	%
Single Detached	6,527	\$640,256	\$713,043	\$72,788	11.37%
Link Home	3,605	\$470,504	\$526,038	\$55,534	11.80%
Freehold Townhouse	335	\$420,932	\$464,680	\$43,748	10.39%
Semi-Detached	728	\$444,169	\$491,686	\$47,517	10.70%
Residential Condominium	284	\$273,875	\$282,700	\$8,825	3.22%
Residential Homes	11,479				

Average Residential Tax Impact



City of Markham - Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.

Ward 7 Residential Summary

- At least 65.97% of all single detached, link, townhouse and semi-detached homes will experience a tax increase due to the market update.
- 100% of residential condominium homes will realize a tax decrease.

Ward 7- Summary

All Property Classes

Summary 2018 Market Update Impact by Class

Realty Tax Class	Property Count	Change in Phased CVA (2017 - 2018)
Residential*	11,653	10.18%
Commercial	324	4.70%
Farm	31	5.54%
Industrial	12	3.35%
Multi-Residential	3	3.55%
Total Taxable	12,023	9.77%

* The residential class includes homes (11,479), as well other residential property types (174), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are excluded.

Ward 7 - Commercial Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.
- Of the 324 commercial properties in Ward 7, 75.62% (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 9.03%.

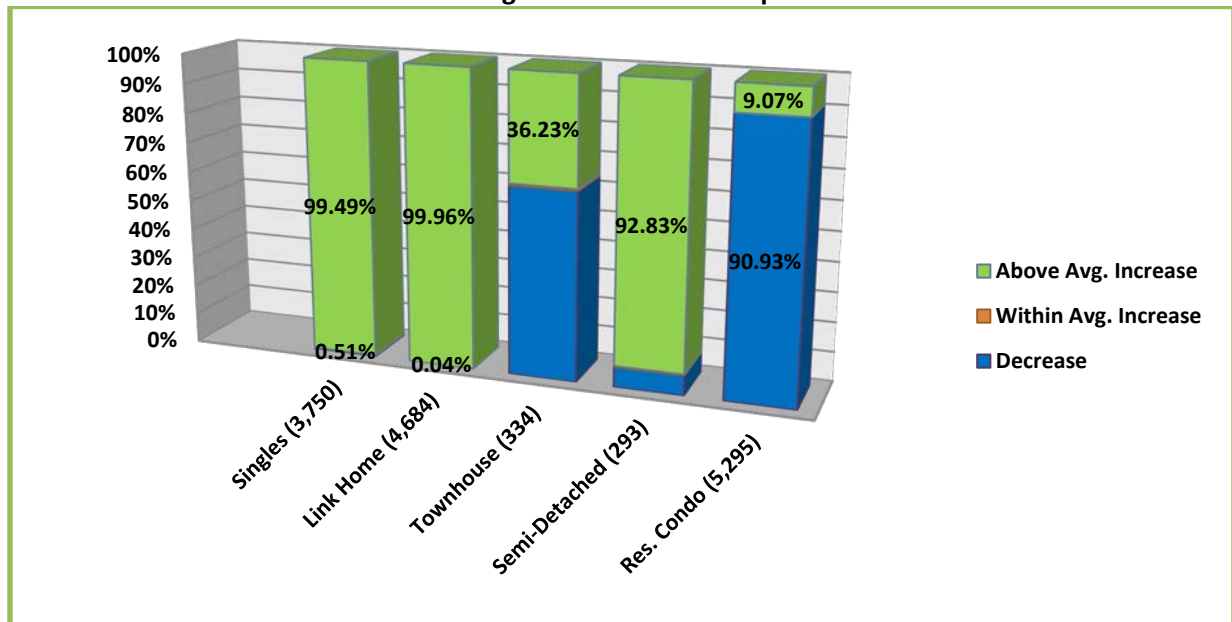
Ward 8 - Summary

Residential Summary

Summary of 2018 Market Value Update Impact by Residential Home

Property Type	Property Count #	2017 Average CVA \$	2018 Average CVA \$	Average Change in Phased CVA (2017 - 2018)	
				\$	%
Single Detached	3,750	\$695,224	\$781,144	\$85,919	12.36%
Link Home	4,684	\$472,552	\$531,691	\$59,139	12.51%
Freehold Townhouse	334	\$503,334	\$553,983	\$50,649	10.06%
Semi-Detached	293	\$437,432	\$485,692	\$48,260	11.03%
Residential Condominium	5,295	\$309,106	\$322,329	\$13,222	4.28%
Residential Homes	14,356				

Average Residential Tax Impact



City of Markham - Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.

Ward 8 Residential Summary

- Over 92% of all single, link and semi-detached homes will experience a tax increase due to the market update.
- At least 63.17% of all townhouse and 90% of all residential condominium homes will realize a tax decrease.

Ward 8 - Summary

All Property Classes

Summary 2018 Market Update Impact by Class

Realty Tax Class	Property Count	Change in Phased CVA (2017 - 2018)
Residential*	14,524	9.39%
Commercial	4,855	3.30%
Industrial	368	3.51%
Multi-Residential	8	5.36%
Farm	1	7.92%
Total Taxable	19,756	6.70%

* The residential class includes homes (14,356), as well other residential property types (168), such as; vacant land, group homes and golf course greens. In this analysis noted above, the other residential property types are excluded.

Ward 8 - Commercial Summary

- The City of Markham has increased by an average of 9.03% in CVA, as a result of the market value update between the 2017 and 2018.
- Of the 4,855 commercial properties in Ward 8, 67.09% (3,257) 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 9.03%.