Property Valuations

Understanding the Process

Office of the
Valuer-General

The Valuer-General is South Australia's independent statutory authority responsible for the delivery of fair and equitable valuations for all properties in the State in accordance with the *Valuation of Land Act 1971.*

State legislation requires all properties to be valued every five years, but to ensure fair and equitable property-based rates and taxes, a General Valuation is undertaken annually. Coordinated by the Office of the Valuer-General, sales analysis and research is undertaken so that values reflect the market as at the Date of Valuation, 1 January.

Property values are reviewed across the State to establish Site, Capital and Annual Values. These values are used by relevant rating and taxing authorities to determine the amount of land based rates and taxes to be charged.

Valuation Considerations

Qualified valuers analyse property sales and market trends that occur between the General Valuation to determine levels of value.

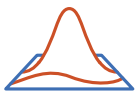
Factors influencing property values include:



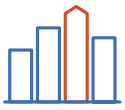
Location
Views, aspect and elevation



Site details
Land classification, zoning, land area and heritage restrictions



Site influences
Shape, topography, nearby uses and frontage



Site use
The highest and best use of the site



The building
Size, age, condition, style, improvements and construction type

Property values are calculated by comparing properties to similar properties recently sold, with appropriate adjustments made for any differences.

Supplementary Valuations

Where external factors (other than market fluctuations) have altered the property value, supplementary valuations may be performed between General Valuations.

Cases that may require a supplementary valuation include:

- Physically changed buildings that have been altered, erected or demolished.
- Amalgamation.
- Subdivision.
- Rezoning.

Usage of Property Valuations

Property values are used by the State's statutory authorities, including:

- Local Government for council rates.
- SA Water for water and sewerage rates.
- RevenueSA for the Emergency Services Levy and Land Tax.

Other purposes:

- Setting rental levels for public and community housing.
- Preliminary property and tenancy Acquisition estimates.
- Property settlements.
- As a guide for property sales and purchases.

For further information please contact the Office of the Valuer-General

www.valuergeneral.sa.gov.au
ovgenquiries@sa.gov.au

General Enquiries: 8423 5000
Valuation Objections: 1300 653 346

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Valuations and Considerations

Site Value
Value of a parcel of land including improvements such as:

- Draining, filling, retaining walls, excavating, grading or levelling of land, removal of rocks, stone, sand or soil, and the clearing of timber, scrub or other vegetation.

Note: structural improvements are excluded.

Capital Value
Value of a parcel of land including improvements such as:

- Buildings and structures
- Wells, dams and reservoirs
- Planting of trees for commercial purposes.

Annual Value
Based on the gross rental with an allowance for outgoings, used by the City of Adelaide only for council rate purposes.

Notional Values
Value of the property based on its actual use rather than the highest and best potential use.

Heritage considerations
Statutory Valuations established for properties that are registered on State or Local Heritage lists, require the Valuer-General to disregard any potential use of the land that is inconsistent with its preservation as a place of State or Local Heritage significance or value.

Finding Your Property's Value

Property values can be found via:

- A statutory authority notice such as local council rates, SA Water rates or RevenueSA rates for Emergency Services Levy and Land Tax where applicable
- The South Australian Integrated Land Information System (SAILIS) – online land and property information.

Objecting to a Valuation

Through the Office of the Valuer-General, any property owner or occupier who does not agree with their valuation may lodge an objection to have their property valuation reviewed. You must lodge an objection within **60 days of receiving the first rate notice from any rating authority for the financial year.**

Prior to lodging a formal objection, refer to the Property Valuations - Objecting to a Valuation fact sheet or call **1300 653 346** for more information.



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