

Determining land values

The Valuer General is:

- an independent statutory officer the Governor of NSW appoints to oversee the valuation system
- responsible for providing fair and consistent land values in NSW, in line with the *Valuation of Land Act 1916*.

Land value is the market value of your land only, as if it sold on 1 July in the valuing year.

Property NSW, a division of the Department of Planning, Industry and Environment, manages the valuation system for the Valuer General.

Valuation contractors prepare land values for Property NSW. Property NSW then checks the accuracy and consistency of these values before they are issued.

Valuers use mass valuation

Valuers use a mass valuation process to value most land in NSW. This means they:

1. group similar properties that are expected to experience similar changes in value
2. value a representative property from each group at 1 July each year
3. calculate how much that land's value changed in the past year
4. apply this change to all properties in that group to work out their new values.

The Valuer General monitors the overall quality of land values against internationally recognised standards for accuracy and consistency.

Valuers consider property sales

Property sales are the most important factor valuers consider when valuing land.

They analyse sales of both vacant land and improved properties, and adjust for the added value of any improvements.

They also consider factors such as the land's:

- most valuable use
- zoning and heritage restrictions
- location and views
- size, shape and features
- nearby development and infrastructure.

Land value excludes structures

Land value:

includes	does not include
improvements like draining, excavating, filling and clearing	your home or other structures
the physical effects of works within an easement, like pipes or transmission lines	restrictions like easements, rights of way, caveats and title covenants

Using land values

Councils use values for rating

Land values are one factor councils use to calculate and distribute rates.

The Valuer General gives:

- councils new land values at least every three years
- you a Notice of Valuation when your council has the new land values.

This Notice shows the land value of your property and lets you consider it before your council uses it for rating.

Land value increases do not always lead to rate increases. Contact your council to ask how it sets rates.

Revenue NSW uses values for land tax

Revenue NSW uses land values to calculate land tax. The Valuer General gives Revenue NSW land values each year.

Revenue NSW then sends registered land tax clients an assessment notice. This shows the land values they used to calculate your land tax.

You may need to pay tax if the total taxable value of land you own in NSW is above the land tax threshold. For the 2020 tax year, this is \$734,000.

The taxable value of your land excludes your principal place of residence (your home) and land used for primary production.

For more details on land tax or the values Revenue NSW used, contact them at:

- 1300 139 816
- revenue.nsw.gov.au.

Contacting us

You can learn more online

Please visit valuergeneral.nsw.gov.au for information to help you understand your land value, including:

- your past land values
- land values from across NSW
- property sales information
- valuation reports, policies and fact sheets.

We encourage you to explore these resources if you have questions or concerns. You can also contact us at:

☎ 1800 110 038

✉ Valuation Services

Property NSW

PO Box 745

Bathurst NSW 2795

@ valuationenquiry@property.nsw.gov.au

Find an interpreter

Please call TIS National on 131 450 and ask them to call us on 1800 110 038.



131 450



You can lodge an objection

You can ask us to review the land value or property information on your Notice or land tax assessment. Our information kit can help you if you decide to lodge an objection.

You can find out about our review process and get an information kit on our website or by contacting us using the details above.

The information kit includes a review guide, an objection form and a valuation sales report, which lists some of the sales valuers considered during the valuation process.

You can lodge your objection:

- at valuergeneral.nsw.gov.au
- by filling out the objection form in the information kit.

You have 60 days to do this. The deadline is:

- on the front of your Notice
- 60 days from the issue date on your land tax assessment.

We value your feedback

✉ Valuer General

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