

Revaluation Initiative

Fact Sheet

Office of the
Valuer-General

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

Every year, South Australian property is valued as part of the annual General Valuation. Sales analysis and research are undertaken so that values reflect the market as at the date of valuation, 1 January. These values are then in effect for land based rates and taxes for the next financial year.

The Revaluation Initiative is an in-depth data collection and analysis program undertaken to improve the accuracy of the General Valuation. The Revaluation Initiative assesses individual properties identified through filtering and testing and does not necessarily equate to a blanket change in values for all properties.

In 2015, it was identified that the data forming the basis of the annual General Valuation would benefit from a comprehensive review and the Revaluation Initiative was approved to be completed by the 2021-22 General Valuation.

Due to zoning changes, improved structures, occupancy information or changes to a specific market segment, outlier properties are identified, reviewed, and where appropriate, corrections are applied.

The routine General Valuation occurs annually with the Revaluation Initiative work contributing to improved accuracy within those assessments.

How the General Valuation works with no Revaluation Initiative



An entire sub-market is revalued, resulting in an adjustment to all values in that sub-market.

How the Revaluation Initiative works within the General Valuation



Properties identified through **filtering and testing** are adjusted on an individual basis.

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

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

General Enquiries: 8423 5000
Valuation Objections: 1300 653 346



Office of the
Valuer-General