

Cape Town General Valuation 2018 Roll open for public inspection this month

The General Valuation 2018 (GV2018) Roll contains some 875,000 registered properties in Cape Town and is drawn up for the purpose of billing fair rates to each property owner. Rates income is used by the city to pay for shared public services such as roads, street lights, parks, beaches, area cleansing, libraries, clinics, law enforcement and fire services.



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"Property valuations are not based on speculation but on market value at the date of the valuation, which in this case is on or around 2 July 2018. There is no difference between 'market value' and 'municipal value'," said the city's mayoral committee member for finance, Ian Neilson.

"It is also often falsely claimed that the percentage of property value growth determines the percentage that rates will increase by. Property valuations are independent of the money required to fund services. Cape Town experienced positive growth in property value over the last three years since the previous General Valuation in 2015. This is advantageous to property owners. Although the year-on-year property growth in the first half of 2018 has, in some areas, been less substantial than in the recent past, the full three-year period between the valuation cycles should be considered to determine the trend."

An indication of the rates payable, based on the GV2018 valuation and the rating category, will be available on the city's website in April 2019. This will be after the new rate-in-the-land is determined by council and this is subject to the city's budget requirements for the 2019/20 financial year.

The GV2018 Roll will be implemented for the billing of rates with effect from 1 July 2019.

How it is done

The city chooses to conduct a general valuation every three years, instead of the legislatively mandated four-year period, in order to mitigate against large fluctuations in property values between general valuations.

The city valuer makes use of a computer modelling programme called Computer-Assisted Mass Appraisal (CAMA) which uses sales data, aerial imagery and other property information (for example the property's location, size, number of rooms, outbuildings, general quality and view) to determine the market value of a property.

The results are then reviewed by professional property valuers and adjusted if necessary. There is no involvement by councillors in the determination of property values, nor may they be involved in dealing with any objection to a valuation.

Public inspection venues

More information about the operations of the public inspection and objection venues can be obtained from the city's website at www.capetown.gov.za/propertyvaluations.

Objections may be submitted as follows:

- 21 Feb 2019 - 30 Apr 2019: directly via the e-services portal by registering at eservices@capetown.gov.za.
- 21 Feb 2019 - 30 Apr 2019: by downloading the prescribed objection form from www.capetown.gov.za/propertyvaluations and submitting the completed form to valuationsobjection@capetown.gov.za.
- 21 Feb 2019 and 29 March 2019: by visiting one of the city's public inspection and objection venues.

Nature of objections

When submitting an objection, it is important to provide a motivation as to why it is believed that the valuation is incorrect. It is advisable to use sales of comparable properties sold on or around the date of valuation (2 July 2018) as motivation for an amended valuation. A comparison with neighbouring properties on the valuation roll does not suffice as a motivation for an objection.

For more, visit: <https://www.bizcommunity.com>