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| Annual property valuations |
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All property valuations are undertaken annually by Valuer-General Victoria. This will be first reflected in your 2019-20 rates notices and in 2020 land tax assessment notices.

## How have property valuations changed?

Municipal property valuations have moved from being undertaken once every two years to every year. Valuer-General Victoria is now responsible for all valuations, except where a council has opted out of centralised valuations.

## How will this affect the rates I pay?

The Government’s Fair Go Rates system means councils are restricted from increasing their overall rate revenue by more than 2 percent in 2020-21. The cap applies to overall rate revenue collected by each council, not your individual property. Individual property values continue to determine your rates, meaning a large rise or fall in value relative to other properties in your municipality will affect a movement in your rate bill. Annual property valuations will mean your rates will fairly and more accurately reflect the value of your property in relation to the value of other properties in the municipality. Property valuations are effective as at 1 January of the corresponding year.

## How will this affect land tax?

For property investors, the land tax assessment notice will reflect a more current land value of your property. Most principal place of residence homes and most primary production land are exempt from land tax.

## How will complaints and objections be handled?

For rates notices, the complaint and objections process remains unchanged. The first point of contact for complaints and objections will be the local council in which the property is located. Councils will refer objections to Valuer-General Victoria as required. The objections process for land tax assessments also remains unchanged.

## For more information please visit:

[www.propertyandlandtitles.vic.gov.au/valuation/council-valuations](http://www.propertyandlandtitles.vic.gov.au/valuation/council-valuations)

[www.sro.vic.gov.au/your-land-tax-assessment](http://www.sro.vic.gov.au/your-land-tax-assessment)

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