Valuer-General

# **Queensland 2024 Land Valuations**

## Frequently asked questions

## Why does my property have to be valued?

Land valuations provide independent data that underpin decision-making and allow landowners to monitor the changing value of their land. This information is used for determining state land rentals and may be used as an input to rating and land tax considerations by entities such as local governments and the Queensland Revenue Office.

## How do I find my land valuation?

Landowners can find their land valuation and other information on the land valuation notice issued to them by the Valuer-General, by post or email, on 26 March 2024. General information about land valuations and properties in the local area is available online by using the <u>'find your land valuation</u>' search and entering the street address or Property ID number found on the land valuation notice. You can also explore the layers related to Land Valuations on the Queensland Globe by visiting <u>land</u> valuations on the Queensland Globe | Business Queensland.

Fraser Coast

Gold Coast

Goondiwindi

## What local government areas are receiving revaluations in 2024?

- Banana
- Barcoo
- Bulloo
- Bundaberg
- Central Highlands
- Livingstone

Isaac

- Cook
- Diamantina

- Longreach
- Moreton Bay

- Redland
- Somerset
- Sunshine Coast
- Torres
- Whitsunday
- Winton

## How was my land valued?

When calculating land values, <u>State Valuation Service</u> valuers:

- research the property market by examining trends and sales information for each land use category (e.g. residential, commercial, industrial and rural)
- inspect vacant and improved properties that have recently been sold
- interview vendors and purchasers of property
- consider the land's present use and zoning under the relevant planning scheme
- consider physical attributes and constraints on use of the land

The State Valuation Service also undertakes a quality assurance and review process before the Valuer-General issues the land valuation.

## What type of land valuation is done by the State Valuation Service?

The valuation aims to reflect the market value of the land since the local government area was last valued. Consistent with the *Land Valuation Act 2010* – valuations do not consider the value of structural improvements on the property such as houses, buildings, and fences.

Land is valued using either the unimproved value or site value methodology. The way we calculate land depends on how the land is zoned under a state or local government planning scheme.



#### How is non-rural land value determined?

Urban land is valued like most other land in Queensland, using a mass valuation approach where a representative property is individually valued to determine how land values for similar properties have changed.

#### What improvements does the site value include?

Site value reflects what the land would be expected to sell for in its current condition. It includes any work undertaken, or materials used, to improve the physical nature of the land to prepare it for development such as:

- clearing vegetation on the land, picking up and removing stones, improving soil fertility or structure.
- works to manage or remedy contamination (if the land was contaminated land as defined under the *Environmental Protection Act 1994*).
- restoring, rehabilitating or improving the land's surface by filling, grading or levelling, but not by irrigation or conservation works.
- reclaiming land by draining or filling, including retaining walls and other works for the reclamation, underground drainage.
- any other works done to the land that are necessary to improve or prepare it for development.

#### What improvements are excluded from the site value?

- structural improvements on the land such as houses, buildings, sheds, fencing, dams and landscaping
- minor works such as providing soil for gardens, retaining walls for landscaping purposes and pruning or removal of trees for beautification purposes.
- excavations for pools, spas or fish ponds, underground car parks and the footings/foundations of a structure.
- internal roads, driveways, irrigation or conservation works.
- services such as water and sewerage pipes and associated excavations.

#### How is rural land value determined?

For most rural land, we determine the unimproved value. If your valuation notice shows a **new unimproved valuation**, the land was valued as rural land. Unimproved value reflects the value of the land in its natural, undisturbed condition. It takes into account surrounding infrastructure and the value of similar rural sales and their respective potential. To better understand the valuation sales in your area, landowners can view a rural sales map at selected display locations listed below or through our website.

#### Valuing units and duplexes (Body Corporates)

Units and duplexes in community title schemes are not valued separately. A single valuation for the land is issued to the body corporate—they should share the valuation notice with unit and duplex owners for their information. A valuation amount is apportioned for each unit or duplex owner for local council rates and land tax purposes (if applicable).

### How are adverse weather events considered when calculating land valuations?

The Valuer-General understands that adverse natural weather events, such as floods and cyclones, occur regularly and present challenges for urban landowners across Queensland. In relation to these events, valuers consider a range of information including:

- the damage caused to land and the possibility of remediation
- property sales within affected areas
- the use of the land
- whether this type of natural event has occurred previously and if so, whether it is already reflected in the valuation
- the level, extent and duration of damage to the land
- the date when the damage or loss of value to the land occurred
- the length of time before land can be brought back into full production, where applicable.

It is important to remember this is a valuation of your land only, so improvements (e.g. houses, buildings, fencing), are not considered when calculating land value.

#### What if my land has been permanently damaged by adverse weather?

A land valuation may be amended if floods, cyclones or other adverse natural events (over which the landowner had no control) cause the land to be permanently damaged. If this has happened to your property, you can apply for a change in valuation within six months of the permanent land damage occurring by writing to the Valuer-General. You can lodge this application:

- by email to valuation.enquiries@resources.qld.gov.au
- by post to your local business centre
- in person at one of our business centres
- Valuation Enquiries call centre on 1300 664 217

Please include details that show the permanent damage caused to the land such as photographs, maps or diagrams. The Valuer-General will then consider if the damage has changed the land's value. More information can be found in the Landowner's Guides available at <a href="http://www.qld.gov.au/landvaluation">www.qld.gov.au/landvaluation</a>

#### How can landowners receive their land valuation notice by email?

Landowners can receive their land valuation notice by email or update their contact details by visiting www.qld.gov.au/environment/land/title/valuation/change-details

#### What if a landowner disagrees with their land valuation?

If a landowner disagrees with their land valuation and they can provide information to demonstrate it is incorrect, they can lodge an objection. An objection must be lodged within 60 days of the date the land valuation notice is issued. An objection can be made using the approved forms (58S or 58U) from the Land valuation website <a href="http://www.qld.gov.au/landvaluation">www.qld.gov.au/landvaluation</a> or by post to PO Box 230, ARCHERFIELD BC QLD 4108.

## Valuation roll display locations – 2024 Land Valuations

\* Indicates the additional display of a rural sales map

Local Government Area	Display locations
BANANA SHIRE*	Banana Shire Council Chambers, 62 Valentine Plains Road, Biloela
BARCOO SHIRE*	Barcoo Shire Council Administration Centre, 6 Perkins Street, Jundah
BULLOO SHIRE*	Bulloo Shire Council, 66-68 Dowling Street, Thargomindah
BUNDABERG REGIONAL	Department of Resources, 16-32 Enterprise Street, Bundaberg
CENTRAL HIGHLANDS REGIONAL*	Department of Resources, 99 Hospital Road, Emerald
COOK SHIRE*	Cook Shire Council, 10 Furneaux Street, Cooktown
DIAMANTINA SHIRE*	Diamantina Shire Council Administration Centre, 17 Herbert Street, Bedourie
FRASER COAST REGIONAL	Department of Resources, Station Chambers, 120 Lennox Street, Maryborough
GOLD COAST CITY	Department of Resources, Level 1, 14 Edgewater Court, Robina
GOONDIWINDI REGIONAL*	Goondiwindi Library, 100 Marshall Street, Goondiwindi
ISAAC REGIONAL*	Isaac Regional Council, Grosvenor Complex, 1 Batchelor Parade, Moranbah
LIVINGSTONE SHIRE*	Yeppoon Town Hall, Customer Service Centre, 25 Normanby Street, Yeppoon
LONGREACH REGIONAL*	Department of Resources, Landsborough Highway, Longreach
MORETON BAY CITY	Department of Resources, Level 4, 33 King Street, Caboolture
REDLAND CITY	Redland City Council, Cleveland Customer Service Centre, Cnr Bloomfield and Middle Streets, Cleveland
SOMERSET REGIONAL	Somerset Regional Council, 2 Redbank Street, Esk Q4312
SUNSHINE COAST REGIONAL	Department of Resources, Level 1, Nambour Mill Village, 9-13 Mill Street, Nambour Q 4560
TORRES SHIRE	Torres Shire Council, 68 Douglas Street, Thursday Island
WHITSUNDAY REGIONAL*	Whitsunday Regional Council, 83-85 Main Street, Proserpine
WINTON SHIRE*	Winton Shire Council, 75 Vindex St, Winton



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## Key dates/phone numbers/web links:

26 March 2024
27 May 2024
30 June 2024
1300 664 217
help.qvas@resources.qld.gov.au 3330 4041
Use our <u>online form</u> or email us at
opendata@resources.qld.gov.au
www.qld.gov.au/landvaluation
www.facebook.com/LandQueensland
https://www.linkedin.com/company/land-
queensland