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# R200bn property value increase

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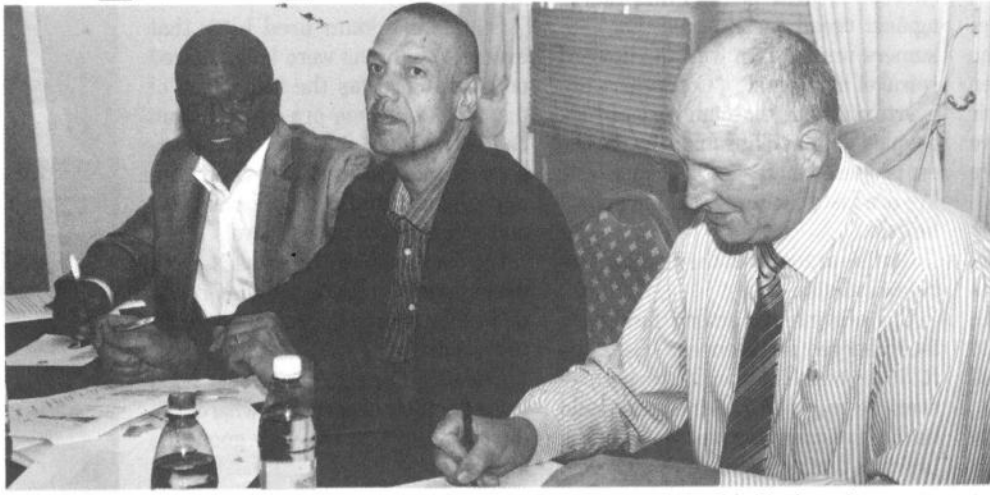
THE value of properties in the City of Johannesburg has increased by R200bn since the last general property evaluation roll was published by the municipality.

Piet Eloff, city valuer said that in the 2008 general valuation the municipality had 784 000 properties that were valued at R708bn.

Eloff said that for the 2013 roll they had 812 000 properties that were valued at R912bn.

He said that today the municipality will open for inspection and objection of the roll by the public.

Eloff said the city will close the process on May 3 and had given the residents 73 days instead of the 30 days stipulated



**ROLL IT:** Member of the mayoral committee for finance Geoffrey Makhubo, city manager Trevor Fowler and city valuer Piet Eloff at the valuation roll 2013 briefing. PICTURE: ENOCH LEHUNG

in the legislation. He said that residents could use the website or visit their municipal offices to look at the value of their properties and to launch an objection.

The value of the property will be used to determine the rates of the property as from July 1, 2013 and it is valid for four years. The evaluation date for

the roll is July 2, 2012.

Eloff said in the last evaluation they received about 22 000 objections and this year they were not expecting more than

5%. He said that for residential properties and sectional titles the comparable sales method which looks at among other things, size and location of the property was used to determine the value.

For commercial property the income basis method was used and for institutional properties the cost basis method was used.

Eloff said that for residential properties they used building plans, pictometry, street level video footage and physical inspection to collect data.

He said that for non-residential properties, field visits were undertaken to get information such as the property use, rentals and financial records of businesses.

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