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CITY OF CAPE TOWN

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MEDIA RELEASE

General Valuation 2018 Roll open for public inspection from today

Summary

- **The City of Cape Town's General Valuation (GV) 2018 Roll is now open for public inspection and objection**
- **The Roll contains the specific property values, the rating category as well as ownership details**
- **It is available on the City's website and on display at various venues across the city**
- **In-person objections will be accepted until 29 March 2019 and online objections can be submitted electronically via the City's e-services portal or via email until 30 April 2019**
- **No extensions for objections will be considered**
- **Property values on the GV2018 roll are based on actual sales which occurred on or around 2 July 2018. Valuations are not based on speculation but on market value at this date**
- **There is no difference between 'market value' and 'municipal value'**
- **The value of residential properties in Cape Town has increased by an average of 34% over three years**
- **The percentage growth in property value does not mean that rates will increase by the same percentage**

An analysis of the property growth trends across South Africa has shown that residential property prices in Cape Town have grown considerably above the national trend since the GV2015 roll. This trend is even greater for certain sectional title schemes and residential vacant land.

Although the year-on-year growth in some areas during the first half of 2018 was less substantial than in the past, the full three-year period between the GV2015 and GV2018 cycles should be considered to determine the trend.

'The five modelling categories that are based on market data and sales and that are used by the City's Valuation Office show that the value of residential properties in Cape Town increased by an average of 34% in the three years between the GV2015 and GV2018 cycles. The growth in sectional title properties, especially residential estates and vacant land, is an indication of the enabling environment that this administration has established over the years to unlock investment and to make Cape Town a top destination in which to work, play, live and do business. It shows confidence in how the City is being run, and what has been achieved over the past years.

'The average increase in residential values is of course positive for property owners because it reflects a solid return on their investment.

'Good growth has also been achieved in the lower end of the property market, unlocking asset values as a means of empowerment.

'It must be noted that the percentage growth in property value does not determine the percentage of rates increases.

'The City looks at what budget is required for the 2019/20 financial year and then the cent-in-the-land is determined by Council. Rates income is used to fund shared public services such as roads, street lights, parks, beaches, area cleansing, libraries, clinics, law enforcement and fire services.

'A calculation is also done to determine what rebates should be given to the more vulnerable in our society,' said the City's Mayoral Committee Member for Finance, Alderman Ian Neilson.

The GV2018 Roll contains some 875 000 registered properties in Cape Town.

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 to inspect the GV2018 Roll and lodge an objection

Electronically until 30 April 2019:

- Visit the City's website www.capetown.gov.za/generalvaluations
- Online objections should please be submitted electronically via the City's e-services portal until 30 April 2019. Please visit <https://eservices.capetown.gov.za/irj/portal>

- Property owners are able to register for e-services to submit their objections online. This is the preferred option, as it is captured instantly on the City's system.
- Alternatively, objectors can also download a pre-populated objection form and return it by email, including properly motivated corrections, until 30 April 2019.

How to activate the municipal accounts feature on e-Services

- Log on to e-services
- Submit a certified copy of your ID in order to activate the municipal accounts option
- Once you have applied to activate this service, we will take a few days to verify your information before granting you access

In person until 29 March 2019:

To accommodate a wide spread of communities, 32 inspection venues will be available as follows:

- Four main venues will be open for the full comment period on weekdays until 29 March 2019. During this period, the Cape Town Civic Centre venue will also be open on Saturdays from 09:00 to 12:00
- 28 roving venues will be operational for shorter periods (3 to 5 days) on weekdays until 29 March 2019
- More information about the public inspection and objection venues can be obtained from the City's website at www.capetown.gov.za/generalvaluations

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
- Please note that no late objections will be considered

How property valuations are 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.

The City's Valuation Office takes pride in being the leading City in South Africa in respect of its valuation processes and implements several precautions to ensure that the valuations produced are accurate and market-related, including undergoing an independent external audit.

Please watch this video for more information on the GV2018 process:
<https://youtu.be/zk2DEZY4U-o>

End

Issued by: Media Office, City of Cape Town

Media enquiries: Alderman Ian Neilson, Executive Deputy Mayor, City of Cape Town, Tel: 021 400 1306 or Cell: 083 306 6730, Email ian.neilson@capetown.gov.za (please always copy media@capetown.gov.za)