

New property valuations coming this year

According to a *Fin24* report, municipalities around South Africa are preparing for the next large-scale property valuation assessment, which may drive municipal rates higher according to Ben Espach, valuations director at Rates Watch.

Espach says that while the Act came into force in 2006 most municipalities only completed the valuation rolls in 2007 and 2008. In terms of these valuations, the land and improvements were taken into account for the first time. Also farmland was included on a broad scale rather than on a sliding scale, *Fin24* reports.

According to the *Fin24* report, Cape Town is already using its new property valuation roll and eThekweni is expected to introduce its revised rates sometime this year. However, Espach says Johannesburg, Ekurheleni, Tshwane, Nelson Mandela Bay and Mangaung will only compile new rolls during the course of this year and probably implement them next year.

For more:

- *Fin24*: [New valuations could involve rates shock](#)
- *Rates Watch*: [Rates Watch](#)

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