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## Gross Rental Value Valuation Policy 3.110

### Assessed Value - Residential Purposes Only

#### Background

Under Section 4 of the Valuation of Land Act the definition of Gross Rental Value (b) effectively prescribes a rental value approach for land used for residential purposes only.

#### Legislative Authority

*Valuation of Land Act 1978, Section 4(b)*

#### Policy

In determining whether land is used for **residential purposes only** the following applies:

- 1 Land that includes a residential use but which includes other land that has no apparent or actual use is considered as being used for residential purposes only.
- 2 Land that includes a residential use but which includes additional uses or mixed uses, regardless of the degree or dominance of the residential use, is not considered as used for residential purposes only.
- 3 Land that is designated for residential use but which is vacant is not considered to be used for residential purposes only.

#### Guidelines

Land that is used for residential purposes only means land with improvements that:

- (a) is occupied as a residence or for residential accommodation; or
- (b) is intended to be occupied, and is capable of being occupied, as a residence or for residential accommodation;

(regardless of the term of occupation or intended occupation).

#### Date of Most Recent Review

3 August 2011



**G JEFFERY**  
**A/VALUER-GENERAL**