



Gross Rental Value Valuation Policy 3.110

Assessed Value – Residential Purposes Only

Background

Under Section 4(b) of the *Valuation of Land Act 1978* the definition of Gross Rental Value 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 in addition to other uses or mixed uses, regardless of the degree or dominance of the residential use, is not considered land used for residential purposes only.
2. Land that includes a residential use but includes significant other land that has no apparent or actual use is not considered land used for residential purposes only.

Date of Most Recent Review

31 January 2006

Authorising Officer

A handwritten signature in black ink, appearing to read 'G Fenner'.

G Fenner, Valuer General