

Media Release

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Proposed Valuer General price increases

The Independent Pricing and Regulatory Tribunal (IPART) is reviewing the maximum prices that the Valuer General can charge councils for valuation services from 1 July 2025.

The Valuer General has proposed a price increase of between 21% and 38% for land valuation services.

The Valuer General's land valuations are used by local councils as the basis for calculating and issuing rates notices to ratepayers. Councils currently pay around one-third of the Valuer General's total costs of providing valuation services, with the remainder covered by Revenue NSW. These valuations are also available to a range of other users such as Transport for NSW, Fire and Rescue NSW and the general public.

IPART Tribunal Member Sharon Henrick said the review will determine how much councils will have to pay for the Valuer General's land valuation services over the next six years.

"We're seeking feedback from the local government and valuation sectors, from ratepayers and other users of land valuation services to help us decide what the Valuer General's efficient costs are, what proportion of those costs should be recovered from councils and other users, and what an appropriate pricing model to recover these costs from councils would be," Sharon Henrick said.

"We are also interested in stakeholder views on how digital technology and Artificial Intelligence can improve the quality and reduce the cost of the valuations provided by the Valuer General."

IPART has been asked to determine the Valuer General's prices for councils only, as these are declared government monopoly services. We have not been asked to set prices for services delivered to other users of the Valuer General's valuation services.

IPART's Call for Submissions paper is available from the website, www.ipart.nsw.gov.au. Submissions close on 19 November 2024.

Stakeholders will also have the opportunity to attend a public hearing and make submissions to a Draft Report in early 2025 with our final determination published prior to 15 May 2025.

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