

# Property revaluations



This rates notice is the first to use the property values from last year's revaluation, conducted independently by QV.

The revaluations revealed property in Hamilton is worth about \$10B more than it was at the last review three years ago. The average capital value increase across all property types was about 30%.

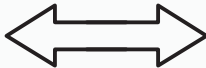


The revaluation gave an idea of what properties were worth in the market at the time and is used for working out the rates.

The land is valued as if it was vacant and the capital value is based on what your land and any buildings would sell for at the time of the revaluation.



Land value



Capital value

We're in a transition period moving from basing our rates on the value of the land only, to using a property's capital value.

This means the transition from land value to capital value and the amount your buildings are worth has an impact on how your rates are calculated.



Turn over

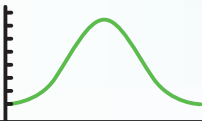


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# So how does my new property value affect how much I pay in rates



Say the value of your property increased by 30%. This doesn't mean your rates will increase by 30%.



It's more about how your change in valuation compares to other similar properties.

In 2019/20 the city average rates increase is 3.8%.



So, if your property valuation has increased more than the average in the city, then your rates may go up more than the average increase for that year.

If your property value increase is less than the average, then your rates change may be less than the average for that year.

So, there it is, property revaluations, unravelled.



For more information go to [hamilton.govt.nz/rates](https://www.hamilton.govt.nz/rates)



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