MEDIAVERKLARING / PRESS RELEASE

ISSUED BY:
Acting Municipal Manager: Edward Jantjies
Tel: 028 313 8003 | mmact@overstrand.gov.za
Overstrand Municipality

MEDIA ENQUIRIES:
Riana Steenekamp
Tel: 028 313 8043 | rsteenekamp@overstrand.gov.za

EMBARGO: Immediate release

11 November 2026

Part 2 - GENERAL VALUATION 2026:
UNDERSTANDING HOW YOUR PROPERTY'S MARKET VALUE IS DETERMINED

As part of Overstrand Municipality's General Valuation 2026 awareness campaign, property owners are encouraged to understand what market value means and how it is determined.

The valuation roll is being compiled by an appointed municipal valuation service provider. This is an external company appointed. The statutory valuation date is 2 July 2026, and properties must be assessed according to the applicable market-value requirements.

Market value is the amount a property could reasonably be expected to realise if sold on the open market between a willing seller and a willing buyer on the valuation date.

What factors are considered?

Depending on the type of property, relevant factors may include, and is not limited to:

- The property's location and size.
- The extent, quality and condition of improvements.
- The property's actual use and zoning.
- Comparable property sales
- For income-producing properties, rental income, vacancy allowance, operating expenses and appropriate capitalisation rates.

Appropriate valuation methods are applied to the category and usage of the applicable property.

What does not automatically determine market value?

- A general increase in inflation,
- a percentage increase from the previous valuation,
- or the historical or estimated cost of building improvements

Similarly, the amount a property owner pays in municipal rates is not the basis for determining the property's market value.

The rates tariff is determined separately by Council through the budget and rates policy process.

A property may have increased or decreased in value compared with the previous valuation.

The relevant question is: What is the value the property would reasonably achieve on the open market on statutory date of valuation, based on appropriate market evidence.

Why should owners understand this now?

Knowing how market value is assessed can help property owners identify factual information about their properties that may be relevant to the valuation.

Who to contact:

If important property information is missing or inaccurate, notify the Overstrand Municipality Property Valuation team via email, otherwise the valuation team may not be aware of factors that could influence the market value of your property.

For enquiries, email enquiries@overstrand.gov.za > subject line: Property Valuation; remember to always include your erf number.

The Municipality will share further information in the coming months on how valuations are assessed, which property-specific factors may be relevant and how owners can provide information before the valuation roll is finalised.

Property owners are encouraged to familiarise themselves with the process now to be better prepared when the formal objection period begins.

Take note:

- 1 February 2027: The General Valuation Roll will open for public inspection
- No individual property valuations will be provided before this date

END/EINDE