

Annual Report 2022-23



Valuer General

Annual report on operations, achievements
and performance with financial statements.

31 October 2023

www.valuergeneral.nsw.gov.au



Acknowledgement of Country

We acknowledge the Traditional Owners and Custodians of the land on which we live and work and pay our respect to Elders past and present.

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Introduction

1. From the Valuer General

I am pleased to present the 2022-2023 Annual Report of the Valuer General.

As Valuer General, I am responsible for providing independent and impartial valuations for use by councils and the state government for levying rates and taxes and determining compensation for landowners when their land is compulsorily acquired.

The following report highlights the activities of the office of the Valuer General and Valuation NSW (VNSW) and provides information on performance across the valuation system. Along with this report, further statutory reporting may be found in the Annual Report of the Department of Planning and Environment.

I commenced the role of Valuer General at the end of the reporting period in June. I acknowledge the outstanding contribution of my predecessor Mr Josh Etherington who worked with VNSW Chief Executive Officer Mr Stewart McLachlan to lead the organisation through a time of cultural change whilst at the same time delivering a general valuation year. Their efforts have resulted in innovation and continuous improvement to future-proof NSW's land valuation system.

During the reporting period VNSW delivered more than 2.65 million valuation notices as part of the general valuation year requirements.

The agency renewed its image and was renamed Valuation NSW in recognition of the wider knowledge and expertise available in-house, along with completing a restructure of the organisation to better align with organisational outcomes.

VNSW achieved a reduction in just terms determinations timelines and commenced the delivery of compulsory acquisition valuations in-house. The first in-house compulsory valuation was delivered in just 35 days post-gazette, which is well within the legislated obligation of 45 days and remarkably lower than a previous annual average of around 250 days post-gazette. This milestone demonstrates VNSW's technical and operational expertise, with the determination of compensation relying solely on VNSW staff from inception to delivery.

Following the allocation of funds for Val IQ in the previous reporting period, VNSW has commenced implementation of the project. VNSW also delivered a refreshed quality assurance plan for land valuations, and strategic initiatives for land data with a focus on preparing for the implementation of Val IQ. I look forward to reporting on further progress of the project in future annual reports.

Many of the service and governance improvements detailed in this report are a result of recommendations made by the Joint Standing Committee on the Office of the Valuer General. I thank the Committee for their engagement and ongoing contribution.

I would like to thank the staff of VNSW, the wider Department of Planning and Environment and our contract valuers for their substantial efforts throughout 2022-23. I am very proud of our collective achievements over the past 12 months, and I'm energised by the opportunities we now have to build on these successes over the coming years.

Looking ahead, I am confident the improvements and innovation we are working on now will ensure that NSW's valuation system remains world-class into the future and in parallel, the staff and wider agency that supports me.

Sally Dale

Valuer General

31 October 2023

Governance and Structure

2. Role of the Valuer General

The Valuer General is an independent statutory officer appointed by the Governor of NSW to oversee the valuation system which provides land values for rating and taxing and determinations of compensation when land is compulsorily acquired by government.

The independence of the Valuer General ensures a clear separation between the impartial land valuation process and how state and local government use the valuations for levying rates and taxes or for determining compensation following the compulsory acquisition of land.

The Valuer General's responsibilities include:

- setting standards and policies for the valuation system through the publication of the Valuer General's policies. The policies assist landholders to better understand the valuation process and provide clear guidance to valuers on a range of valuation methods and practices
- monitoring the quality of land values produced by contract valuers
- monitoring the management of contract valuers
- providing professional leadership and stewardship to the valuation industry.

3. Role of the Department of Planning and Environment

Valuation NSW (VNSW) is the government agency established to support the Valuer General. VNSW sits within the Department of Planning and Environment (DPE) and reports to the Deputy Secretary of the Homes, Property & Development group within DPE.

VNSW staff support the Valuer General through the operation of the valuation system, monitoring performance of the system, providing support for the Valuer General in addressing ministerial and parliamentary enquiries, developing public information, responding to public enquiries and investigating complaints.

4. Operative Legislation

The *Valuation of Land Act 1916* establishes the Office of the Valuer General and sets out the functions and authority under which the Valuer General operates with respect to the valuation of land and as the custodian of the Register of Land Values. The Valuer General also determines compensation under the *Land Acquisition (Just Terms Compensation) Act 1991*.

5. Vision and Strategy

Vision

The Valuer General's vision is to provide a world-class valuation system that inspires public confidence and trust.

In 2022, the strategic direction was renewed to consist of four pillars:

- Valuation: offering well designed policy and comprehensive valuation systems that deliver consistent and fair services and products.
- Innovation: leading technologies and systems that are robust, secure and transparent.
- Capability: impactful work and leading technologies attract and retain the best people in our fields.
- Culture: the VNSW team is accountable, resilient and aligned in values and culture.

We strive to be known and respected for the calibre of our people, being statutory valuation specialists supported by excellence and innovation in data management and provision of customer focused services, as well as collaborative, open and transparent partnerships.

Strategy

The Valuer General's strategy sets the direction towards the delivery of a just, transparent and accessible valuation system. The key elements of the Valuer General's strategy are to have a close focus on service and product excellence whilst ensuring the administration of the governing statutes and the independence of the Valuer General.

6. VNSW organisational structure

As a statutory officer, the NSW Constitution precludes the Valuer General from directly employing staff. DPE, predominately through VNSW, provides staff to assist the Valuer General in discharging their responsibilities and may be referred to as members of the Valuer General's staff under the *Government Sector Employment Act 2013*.

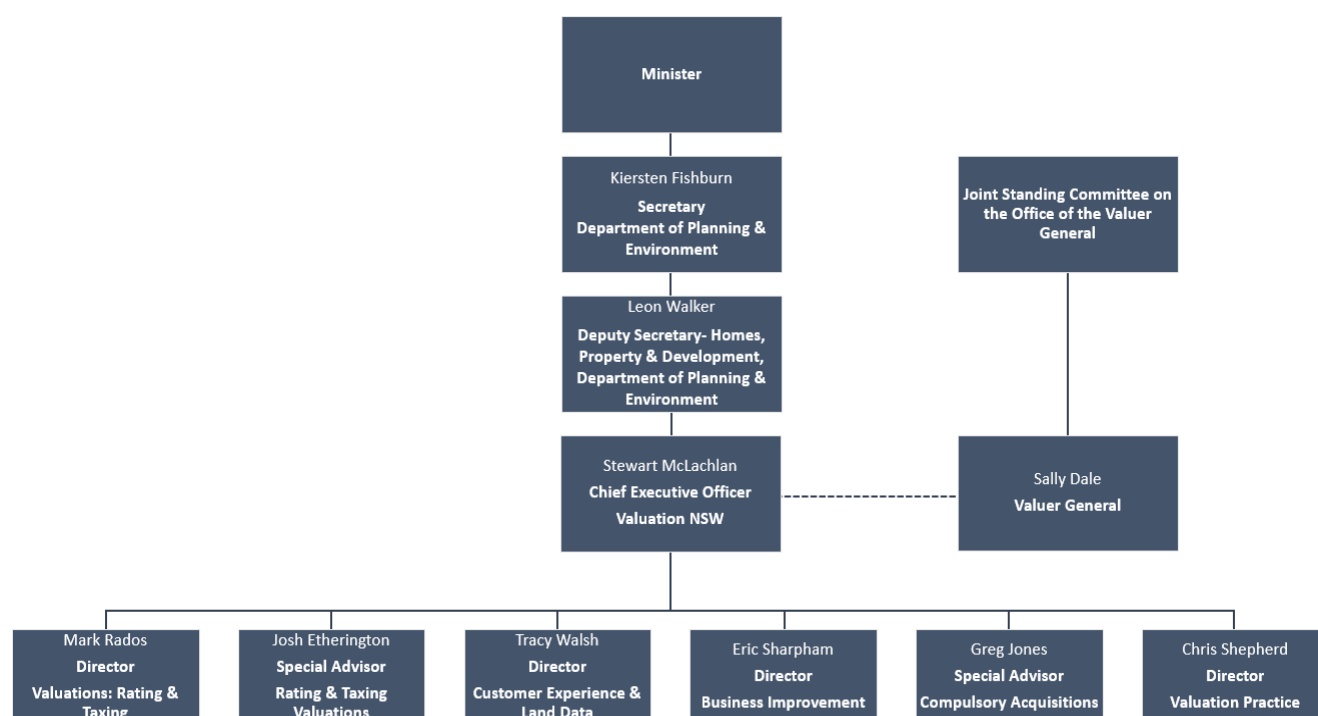
On 5 December 2022, VNSW successfully implemented a new structure in line with the Change Management Plan developed in consultation with the Valuer General, DPE and VNSW staff. The new VNSW structure was designed to equip VNSW with the required resources to address the future opportunities and challenges facing the NSW valuation system.

The Change Management Plan and new structure allowed for additional staff and a more fluid approach to valuation resourcing.

As part of this operational change VNSW, formerly known as Valuer General NSW, was renamed in January 2023 to enable greater agency recognition and cross government service provision, to build agency culture and provide greater clarity of roles to external audiences.

The following organisation structure applied as at 30 June 2023:

Figure 1: VNSW organisational structure as at 30 June 2023



VNSW Executive Committee

The VNSW Executive Committee comprises of the Chief Executive Officer and directors. The role of the Committee is to oversee risk management and activity planning for the principal business streams, including:

- review of ongoing business performance against Valuer General requirements, delegations and other operational plans
- review of projects underway within each business line
- monitoring existing resourcing and projecting future requirements
- setting the future strategic direction of the organisation.

The Chief Executive Officer and the Valuer General met weekly for a formal briefing during the reporting period, as well as on a needs basis when required.

Office of the Chief Executive (OCE)

The VNSW OCE performs a key coordination role behalf of the Chief Executive Officer (CEO) of VNSW. OCE provides operations and enabling support to the CEO across portfolio related parliamentary and government services, finance, HR & recruitment, communications, and supports wider cross-network liaison and triage.

Valuations: Rating and Taxing

The Valuations Rating and Taxing unit coordinate the annual land values program. The team manage the provision of valuation services by contract valuers across 19 contract areas state-wide and undertake quality assurance to ensure quality and accuracy in the final land values used for rating and taxing purposes.

The Director is assisted by the Special Advisor Rating and Taxing Valuations who oversees the strategic investigation of issues impacting rating and taxing valuations, and identifies opportunities

to implement system improvement. The Special Advisor also assists the CEO and Valuer General with complex valuation advice, issue prevention and/or resolution.

Valuation Practice

The Valuation Practice unit manage land value objections and determinations of compensation for compulsory acquisition matters.

The Objections team is tasked with independently determining land values where a landholder lodges an objection. The team also coordinate appeals to the Land and Environment Court where landholders disagree with their objection determination.

The Just Terms team delivers determinations of compensation on behalf of the Valuer General, with determinations made independently of the acquiring authority and the interested parties.

The Director is assisted by the Special Advisor Compulsory Acquisitions who oversees the strategic investigation of issues impacting determinations of compensation. The Special Advisor is also leading VNSW's most recent strategic initiative of undertaking compulsory acquisition determinations in-house, which will drive down the time taken to make a determination. The Special Advisor also assists the CEO and Valuer General with complex valuation advice, issue prevention and/or resolution.

Customer Experience and Land Data

The Customer Experience and Land Data unit manages customer service functions for VNSW, including call centre, written queries and maintaining the Register of Land Values on behalf of the Valuer General. The team liaise with councils, Revenue NSW and landholders, with the goal of ensuring a positive customer experience for all VNSW stakeholders.

The Special Valuations team also sits within this unit and are responsible for leading the provision of valuation advice and services across government including but not limited to asset valuations, advice to NSW Treasury, valuation services for the Northern Rivers Reconstruction Corporation and other agencies such as the DPE's Planning group.

Business Improvement

The Business Improvement unit is an enabling services function that supports the entirety of the business and is primarily responsible for procurement, contract management, business processes and improvement across VNSW. The team is leading the delivery of the Val IQ project.

Once operational, Val IQ will enhance and transform the IT system that underpins the operation of the valuation system, including the citizen journey with respect to land valuations. Development has commenced with a focus on customer portal development over the next 6-9 months, with a targeted delivery of around March 2024.

7. Joint Standing Committee on the Office of the Valuer General

The Joint Standing Committee on the Office of the Valuer General was established in 2004 to monitor and oversee the functions of the Valuer General and reports to the NSW Parliament.

A resolution was passed on the 22 June 2023 in the Legislative Assembly for the establishment of a Joint Standing Committee on the Office of the Valuer General for the 58th Parliament.

The Committee tabled its report on the Fifteenth General Meeting with the Valuer General on 7 December 2022, making three recommendations. For more information see section 12.

8. Land Valuation Advisory Group

The Land Valuation Advisory Group (LVAG) comprises representatives of valuation industry groups and stakeholders. The group was formed in 2000, following the *Report of Inquiry into Operation of the Valuation of Land Act* (the Walton report) in 1999.

The original objective of the LVAG was to provide advice to the Government on the appropriate application of mass land appraisal techniques, though this has evolved over subsequent years. The LVAG met once during the year on 17 January 2023. The following matters were considered:

- organisational update
- 1 July 2023 land values overview
- NSW floods 2022 and the impact on land values
- review of airport valuations
- customer service and objections outcomes
- the development of valuation software
- Joint Standing Committee report and recommendations.

9. Service Level Agreement

Prior to the merger of the Office of the Valuer General and Valuation Services on 20 January 2020, Valuation Services provided a range of services to the Office of the Valuer General through a Service Level Agreement (SLA), including valuation contract management, auditing and quality assuring valuations, processing objections, providing data and the day-to-day management of determinations of compensation for compulsorily acquired land.

Provisions of the SLA continue to apply with services provided to the Valuer General by VNSW, and are monitored through Service Level Agreement Performance Measures, which are reported on page 38 of this Report.

The Valuer General formally delegates operational functions under section 8(5) of the *Valuation of Land Act 1916* to delegates within VNSW.

The Valuer General and the CEO are working to renew the SLA in consideration of the new operational model implemented at the end of 2022. This work will include a review of the previously agreed KPIs to ensure they remain appropriate. It is expected this will be completed in the next reporting period.

10. External service agreements

A service level agreement is in place between the Chief Commissioner of State Revenue and the Valuer General, which is current for the period 2021-2024. The agreement stipulates the terms of service regarding, amongst other things, dates and overall volume of land values delivery for taxing purposes.

A memorandum of understanding (MOU) is in place between the Valuer General and the Registrar General. The MOU outlines broadly how information and/or data is shared between the two parties, including frequency and sharing methods.

11. Conflicts of interest

Conflicts of interest are managed as part of the risk management framework and governance arrangements of VNSW. VNSW complies with the NSW Government guidelines on corruption prevention, audit and risk management, fairness and probity in procurement and the establishment of valuation contracts.

Potential or perceived conflicts of interests concerning VNSW and DPE employees are managed through the mandatory DPE annual declaration process (inclusive of ad-hoc declarations) and through declarations specific to individual procurement projects.

Generally, conflicts of interest are managed within the DPE as follows:

- VNSW and DPE staff are responsible for identifying, declaring and managing any actual, perceived or potential conflicts of interest that arise in the course of their work.
- Any individual employed, appointed, or otherwise attached to VNSW or the wider DPE must complete a declaration of conflicts of interest form when:
 - commencing work with VNSW
 - changing roles
 - their circumstances or private interests change; and/or
 - a new conflict of interest arises
 - every 12 months.
- Completed forms are approved by the individual's manager and an agreed mitigation strategy put in place.

DPE uses an online conflict of interest declaration and e-register for staff to enable accurate recordkeeping, monitoring and compliance.

VNSW's Conflict of Interest Management – Information Barrier Protocol has been prepared to mitigate the risk of any potential, actual or perceived conflicts of interest arising from the separate functions carried out by VNSW with regard to land acquisitions by DPE or entities of DPE.

Rating and Taxing

The potential for conflict of interest arises from two main sources: valuation contractors, and VNSW staff auditing and quality assuring valuations. Valuation contractors include rating and taxing contractors and objection review contractors.

VNSW delivered rating and taxing contractor conflict of interest training in December 2022.

Rating and taxing contractors

Rating and taxing contractors are required to have a plan to manage and mitigate conflicts of interest relating to land values. Contractors must maintain a list of all properties in the contract area in which valuers, their families and associates hold an interest. During the year, all rating and taxing contractors recorded and took action to mitigate potential conflicts of interest in their contract area.

VNSW carries out annual audits to look at aspects of rating and taxing contractors' management and mitigation of conflicts of interest where valuers, their families and associates hold an interest.

The audit program is based on potential conflicted properties value movements compared to the relative benchmark property.

As at 1 July 2022 no performance issues were recorded against contractors.

Objection review contractors

Objection review contractors are awarded work in two ways; automatically where a single contractor has been appointed to carry out standard objection reviews, and through a request for quote process. No conflicts were reported following completion of objection reviews.

VNSW managed 37 reported potential or perceived conflict of interest matters during the reporting period, which included:

- two potential conflicts for rating and taxing contractors
- one potential conflict for objection contractors
- three potential conflicts relating to staff members and valuation contractors
- 31 objection reviews were returned to VNSW upon identification of a potential conflict.

All reported conflicts were successfully managed by the return of objection reviews with these issued to another contractor and mitigation strategies put in place in all other cases.

Compensation determinations (Just Terms)

Conflicts of interest are required to be identified by a contractor during the request for quote process. Where a conflict is identified, the contractor will decline to quote.

On occasion, a conflict of interest is identified after a matter has been awarded to a contractor. In all cases, the matter is returned to VNSW and a new contractor is engaged.

Year in review

12. Report on the Fifteenth General Meeting of the Joint Standing Committee on the Office of the Valuer General

On 28 September 2022, the Joint Standing Committee conducted the Fifteenth General Meeting with the Valuer General at Parliament House. During the hearing, the Valuer General was examined on the Annual Report for the reporting period 2020-21.

The Committee produced a report making three recommendations, which was received by the Clerk of the Legislative Assembly and the Clerk of the Legislative Council on 7 December 2022 and reported on 21 December 2022.

The Government responded to the Committee's recommendations on 7 June 2023, supporting all recommendations.

A copy of the Committee's full report, the Valuer General's response and the Government response can be found on Parliament's website. The recommendations are outlined below, along with a brief status update for each.

Recommendation 1

The Committee recommended that the Office of the Valuer General NSW align the processes for managing conflicts of interest for internal staff and contract valuers, to ensure the transparent and timely management of these conflicts.

Update

The Valuer General and VNSW are committed to the timely, transparent and consistent management of conflicts of interest, and are exploring opportunities to systemise this process as part of the Val IQ modernisation, with the system to be operational by the end of 2025.

Further, VNSW, in consultation with the Valuer General is transforming the way valuation functions are completed, with less reliance on external contract valuers forecast over the coming years' as VNSW looks to undertake more valuations internally, meaning any misalignment will be further reduced in terms of volume over the same period.

Recommendation 2

The Committee recommended that the Office of the Valuer General NSW continue to work with the DPE to improve communication with the public about land valuations and related matters.

Update

The Valuer General and DPE (through VNSW) continue to work together on improving public communications through the annual social media campaign, ongoing updates on the Valuer General website and the council presentations program, which is offered to every council in NSW following a general valuation year (providing valuation granularity for land valuations used by the respective councils for rating purposes).

In addition, and in consultation with the Valuer General, VNSW is developing animated videos for the Valuer General's website that will explain in clear and simple terms the Valuer General's role and how the land valuation process works, including their effect, if any, on rates, with a targeted release date of end-September 2023.

Recommendation 3

The Committee recommended that the Office of the Valuer General NSW monitor the community response to, and implementation of, the cultural loss review, and provide a summary of findings in future Annual Reports.

Update

There were no findings relating to cultural loss for the reporting period. It is expected the Valuer General will make multiple determinations of cultural loss in the next reporting period.

13. 2022-23 Initiatives and Achievements

The Valuer General advised the Joint Standing Committee of six future initiatives for 2022-23 at an informal meeting on 10 June 2022, which are detailed below:

Initiative 1 – Strategy refresh

The VNSW strategy was revisited in February 2023 in consultation with staff, to build and deliver key operational priorities. These priorities included enhancing valuation knowledge and training, the implementation of a graduate program, expanding VNSW to cross cluster partners and the establishment of strategic projects.

Whilst complete, VNSW strategy continues to evolve in line with business needs and is anticipated to be again refreshed at end 2023 during an all-staff event.

Initiative 2 – Risk targeted contract area consistency reviews

During 2021-22, the QA Team trialled a high-risk component review program whereby components comprising high-risk properties were reviewed by the QA Team to improve land value accuracy and consistency. This specific QA project reviewed all industrial components in the Sydney West area. Following the successful outcome of this review, the project has now been expanded to review six further high-risk areas for the 2023 valuation year quality assurance program. Please see section 19 for further details of the six current review projects.

Initiative 3 – Just Terms improved timeframes

The Land Acquisition (Just Terms Compensation) Act 1991 requires the Valuer General to deliver a

determination of compensation within 45 days of gazettal. Meeting this timeframe has proven challenging for many years.

DPE is undertaking a review of the Act. Independent of that, VNSW has been working to identify improvements and mitigation strategies, such as:

- in-house valuations for compulsory acquisition compensation determinations
- greater and earlier engagement with Acquiring Authorities to ascertain acquisition details sooner
- contractor process review.

Initiative 4 - Val IQ

Val IQ, formerly referred to as Valnet III, is a transformational single valuation platform for internal and external valuation contract organisations. It will enable in-house valuation capabilities for VNSW and provide a centralised point for the collection of valuation data from contractors.

It is a modern customer portal with self-service capabilities for customers, contractors and Government with integration for key partners, such as councils, Revenue NSW and Service NSW.

Val IQ will enable extensive integration with various datasets, specifically spatial datasets to further enhance valuation capability.

Following approval of \$20 million in funding during the previous reporting period (March 2022), VNSW undertook a detailed tender process to engage an ICT partner to build the new platform. The ICT Agreement was signed in March 2023 and the development for Stage 1 of the Implementation Project commenced, which includes core technology, customer experience and land data. See Appendix 1 for the project timeline.

Initiative 5 - Website and social media

VNSW is working with DPE to develop a communications plan to further support and enhance our public education campaign, including a focus on the website and social media messaging.

Visits to the website continue to increase with users predominantly undertaking land value searches. For a detailed breakdown of page views see Appendix 2.

The website is serviced by the Department of Customer Service, with VNSW managing the content on behalf of the Valuer General. VNSW proactively reviews content and undertakes updates as required. It is an important tool for public education and awareness regarding the valuation system. VNSW continues to work with DPE to investigate solutions to:

- develop educational animated videos to increase public understanding of the valuation process, with a target release date of end-September 2023
- refresh the current website to drive improvements and ensure it remains relevant and fit for purpose, with a view to complete by end of 2024.

Initiative 6 – Automated valuation modelling development

The Valuer General and VNSW worked with commercial providers to investigate the ability to develop an automated valuation model (AVM) for the valuation of land, whilst leveraging off their existing models and systems. The results of this work indicate that while AVMs are becoming more widely used and accepted, they have significant limitations in areas where there are wide ranges of property types and market features (such as views) and areas with limited sales evidence. Emerging developments in machine learning and artificial intelligence are expected to further increase the ability of AVMs in the years to come. However, in the medium-term it is considered that the use of AVMs is restricted with limited potential for application in the NSW mass valuation system. As they

continue to be improved AVMs may be initially used as a quality assurance tool to identify valuation inconsistencies with the greatest potential for use in homogenous areas.

VNSW, in consultation with the Valuer General, will continue to actively monitor AVM developments and routinely assess opportunities for their inclusion in the valuation system, with no foreseen opportunities in the immediate future.

14. IT data security

VNSW follows the NSW Government IT data security protocols and adhere to the Cyber Security Policy. This includes password protocols requiring business system users to reset passwords every 60 days. A quarterly Activity Report is produced and analysed to protect against misuse of business system data. Enhanced forms have also been implemented for system access when onboarding/offboarding staff.

15. Privacy

Personal information is managed in accordance with the *Privacy and Personal Information Protection Act 1988* (PPIP Act), the *Privacy and Personal Information Protection Regulation 2000* and the Department of Planning and Environment Privacy Management Plan (found at dpie.nsw.gov.au/privacy).

A privacy statement is made available at valuergeneral.nsw.gov.au/privacy, which outlines how VNSW collects, stores and secures personal information.

The Valuer General has a statutory responsibility to make certain information available. The Register of Land Values, kept in accordance with the *Valuation of Land Act 1916*, is exempt from the public register provisions of Part 6 of the *Privacy and Personal Information Protection Act 1998* (the PIPP Act).

Only authorised users can access data stored in the Register of Land Values by logging into the VNSW Valuation Portal. The login is subject to the terms and conditions (valuation.property.nsw.gov.au/content/terms), which requires users to comply with the PPIP Act.

16. Significant judicial decisions

During the year in review there have been two significant judicial decisions relating to the *Valuation of Land Act 1916* and one decision relating to the *Land Acquisition (Just Terms Compensation) Act 1991*. There is also one significant matter underway.

Matters concerning land valuations made under the *Valuation of Land Act 1916*

1. *Perisher Blue Pty Limited as Trustee for the Snow Trust v Valuer General* [2023] NSWLEC 41 resulted in a significant reduction to the land value of a ski resort due to limited comparable sales evidence. The decision does not have significant implications on other land values, as it relates to a property that is unique in nature.

2. In *Valuer General v Sydney Fish Market Pty Ltd* [2023] NSWCA 52 the court ruled that the Sydney Fish Market site was to be valued by having regard to the restrictions on the use of the land, as outlined in the lease between Sydney Fish Market Pty Ltd and Property NSW. This ruling is not considered to have wider implications on land values determined by the Valuer General.

Matters arising from compensation determinations made under the *Land Acquisition (Just Terms Compensation) Act 1991*

In *G&J Drivas Pty Ltd v Sydney Metro* [2023] NSWLEC 20, the Court found that the decision to cease work on a development site was caused by being notified of the intention to carry out the public purpose and that the decrease in value of the acquired land, caused by this decision, was compensable. The Court's decision also held that stamp duty was compensable as the acquired land was held as stock in trade for the purpose of their business of land development.

Significant litigation underway

In *Goldmate Property Luddenham No. 1 Pty Ltd v Valuer General and Transport for NSW* the Applicant is seeking damages as a result of the Valuer General not determining compensation within the 45 day statutory timeframe. The Applicant is also appealing the determination of compensation, which the Valuer General made on the basis that the loss of land was offset by the increase in value resulting from the public purpose which included the Western Sydney Airport and associated land rezoning.

Contractor Performance

17. Contract Management

VNSW outsourced the provision of most valuation services to external contractor firms during the reporting period.

Rating and taxing valuation contractors are selected by an open-market tender process with most other valuation services tendered to pre-qualified scheme members in compliance with strict procurement guidelines set for NSW public sector agencies.

The performance and quality of service delivery of each contractor is monitored on an ongoing basis to ensure time, quality and cost effectiveness in line with contractual terms, legislation, Valuer General policies and industry codes of professional conduct.

In the 2022-23 reporting year, broadly, contractors performed to the standards established under the contract. Where an issue was identified, this issue was raised with the objective of correcting the issue and preventing reoccurrence.

Contracts for rating and taxing services

During 2022-23 all rating and taxing contracts remained in place under existing terms. Monthly performance of service reviews confirmed all contractors complied with contract requirements.

VNSW staff monitor the performance of rating and taxing contractors and the quality of their deliverables through an annual risk-based QA program. Performance issues are recorded where a contractor does not comply with the contract specifications or statute through a dedicated scorecard system.

The scorecard works by deducting points when performance issues are identified. The contractor starts with a score of 100, with an amount deducted for each non-compliance dependent on the type and risk level of the identified issue and the overall impact to valuation outcomes.

Figure 2: Score by contract area for contract year 1 March 2022 to 28 February 2023



The 2022 valuing year was a general valuation year, which can affect the scores by volume of work in a contract area due to increased objections reviews. Figure 2 shows the score by contract area for the 19 contract areas. All scores are acceptable ranging from low 80's to 100.

The scoring system is managed by the Contract Management and Rating and Taxing teams. The scorecard runs in parallel with the rating and taxing contract year which commences on 1 March.

Both higher and lower scoring contract firms are continuously monitored. For higher scoring contract firms, the focus is on possible manipulation of the system and for lower scoring contract firms, the focus is on remedy and improvement. Where high-risk areas are identified, additional auditing is undertaken, and action plans are developed to work towards rectification and continuous improvement.

Contracts for land value objection reviews

All suppliers must be prequalified under the SCM7671 – Land and Asset Valuation Scheme. During 2022-23, contractors for objection reviews were engaged in two ways:

- Single contractor standard land value objection review services (SCSLVORS): a list of 12 suppliers, each servicing one (or more) of the 19 contract area(s). 4,960 objection reviews were automatically outsourced under this contract
- Competitive RFQ: a list of preferred suppliers sourced from the scheme. Property and land value types excluded from the SCSLVORS contracts are manually outsourced to these firms, accounting for 4,157 objection reviews.

VNSW staff monitor the performance of land value objection contractors for the quality of individual reports and timeliness for the complete delivery of a batch of reviews. Reports are scored with these creating an overall company score which is used in the preferred supplier procurement process. Performance issues are recorded where a contractor does not comply with the contract

specifications or statute. Poor performance may result in suspension or removal as a preferred supplier.

Contracts for compulsory acquisition (Just Terms) services

During 2022-23, contractors for compulsory acquisitions were engaged from preferred suppliers with valuation experience under the *Land Acquisition (Just Terms) Compensation Act 1991*. Batches of similar work are created and a request for quote issued to the preferred suppliers for the area and category of property. Batches are awarded based on cost, past quality and capacity requirements.

VNSW staff monitor the performance of compulsory acquisition contractors for the quality of individual reports and timeliness for the complete delivery of a batch. Performance issues are recorded where a contractor does not comply with the contract specifications or statute. Poor performance may result in removal as a preferred supplier.

Determinations where contractors were engaged during the 2022-23 financial year on average received the first report approximately 71 days after being engaged. The authorised preliminary report was uploaded 124 days after engagement on average. The statutory timeframe to issue determinations is 45 days and this demonstrates the importance of engagement prior to the gazette date.

VNSW is reviewing the contractor process to improve the timeliness of receiving the first report and reducing the timeframe between the first report and authorised preliminary report.

Valuations for Rating and Taxing

18. Rating and taxing valuations - totals and trends

Ten contracted firms provided valuation services covering 19 rating and taxing contract areas during the reporting period. A list of contractors is available on the Valuer General's website at valuergeneral.nsw.gov.au.

Over 2.65 million residential, rural, business and industrial land values for properties in NSW were determined as at 1 July 2022.

The total value of land in NSW as at 1 July 2022 increased by 26.3% in the 12 months to 1 July 2022 to approximately \$2.8 trillion.

To determine the 1 July 2022 land values approximately 61,000 property sales were analysed across NSW as part of the mass valuation process. Figures 3, 4, 5 and 6 below provide an overview of property distribution and land value changes across the state.

Figure 3: Distribution of total 1 July 2022 land value by land use and percentage

**Distribution of total 1 July 2022
land value by land use and percentage**

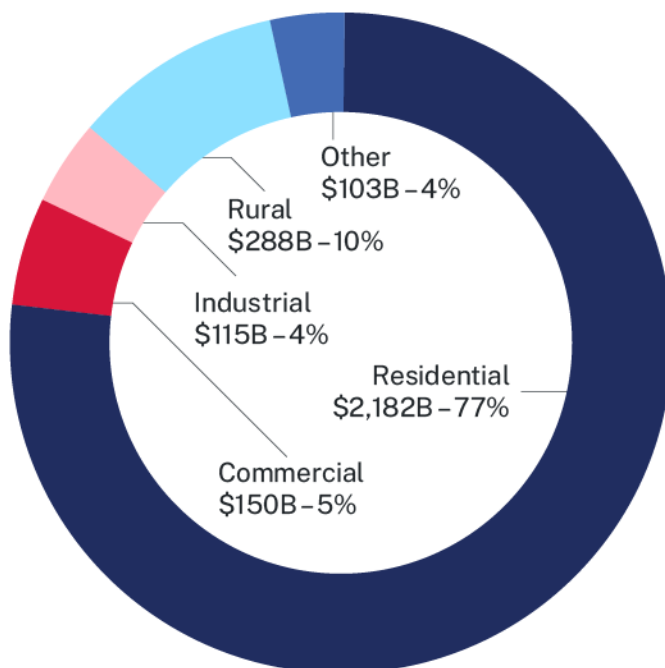


Figure 4: Distribution of properties by land use and percentage

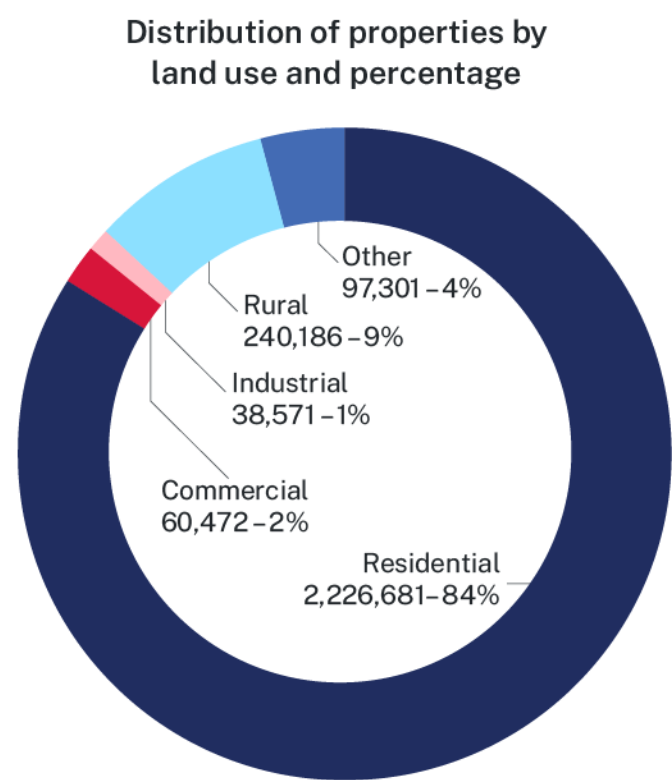


Figure 5: Total land value (\$billions) from 2018 to 2022

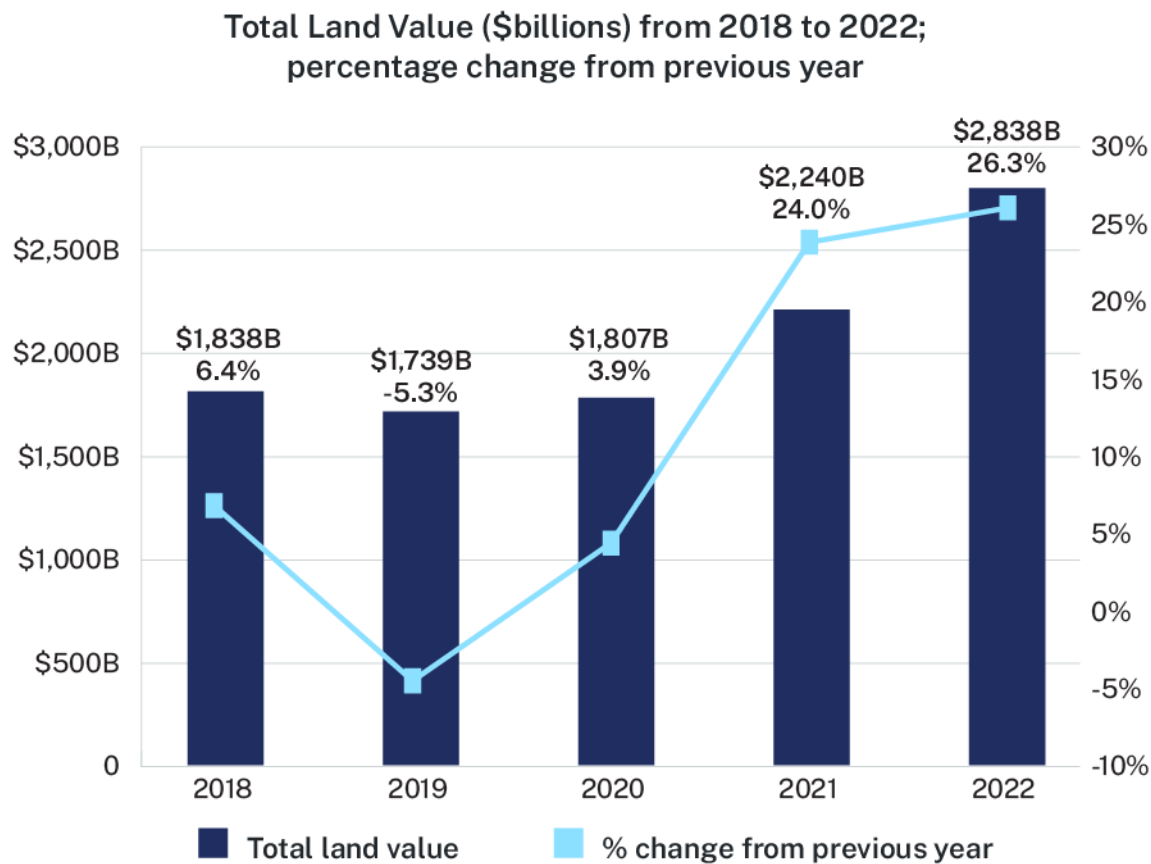
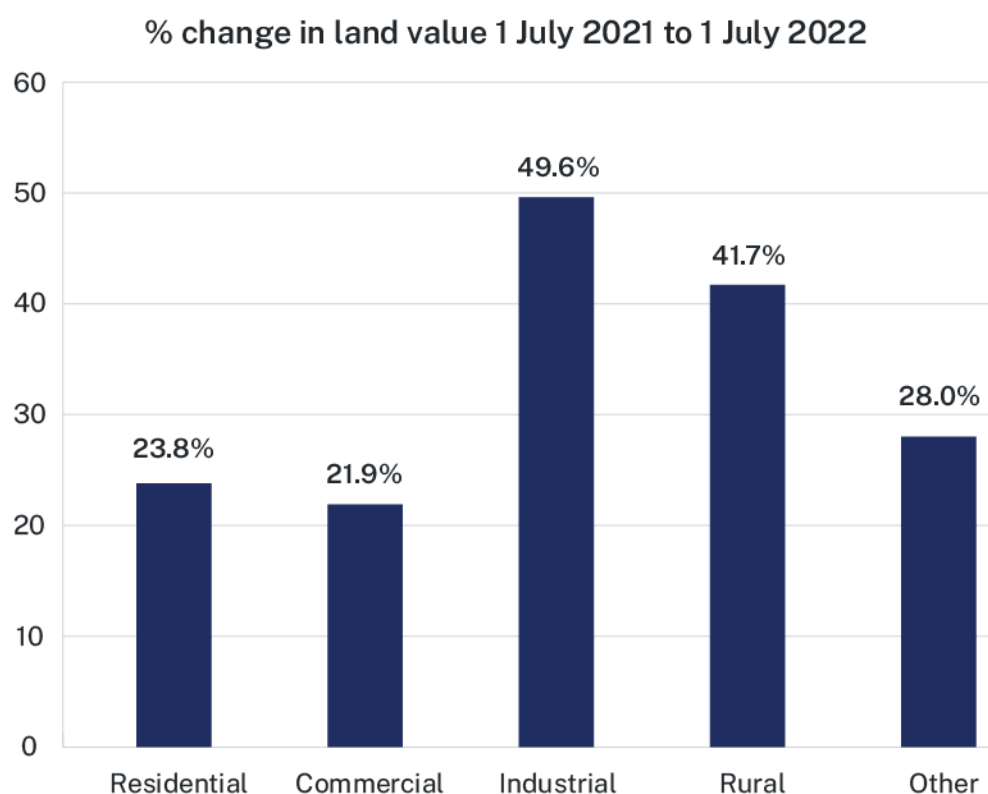


Figure 6: % change in land value 1 July 2021 to 1 July 2022



Land Tax Threshold

In September each year, the Valuer General determines new land tax and premium rate thresholds for the coming year. The requirements for the determination of new thresholds are set out in Division 4A of the *Land Tax Management Act 1956*.

The adjustments to the thresholds are based on the annual movement in average land values within residential, commercial, business and industrial zones in NSW. The rate of change of land values in these zones from 1 July 2021 to 1 July 2022 was determined to be 25.616%.

The land tax threshold for the 2023 land tax year was determined to be \$969,000 and the premium rate threshold was determined to be \$5,925,000. The new thresholds were published in the NSW Government Gazette No.481 of 14 October 2022.

19. Quality Assurance

The 2023 Quality Assurance Plan (Plan) establishes a framework for the quality, timely and efficient delivery of services from our land valuation contractors.

The Plan sets the Strategic Framework of the Rating and Taxing Team and outlines the quality standards, practices and controls that VNSW undertake to ensure the delivery of a just valuation system that inspires public trust.

A high-level overview of the QA functions has been developed for publication on the Valuer General's website, which highlights key activities within this plan (see Appendix 3).

Verification

To ensure the quality of land values, contract valuers undertake a systematic, risk-based process of

periodically verifying property data and land values. The program provides for the individual review of all land values and supporting data.

The program, which commenced in 2006, adopts a risk-based approach that considers the complexity and nature of properties to determine the timeframe for verification. For all rating and taxing contracts commenced since March 2019 the verification services changed to a five-year program. Over a five-year period from March 2019 all land values in NSW will be verified. Those properties identified as having higher risk of valuation error are verified more regularly. The verification program is measured for completion against planned targets as detailed below.

Table 1: Land value verification risk rating outcomes

| Land value verification risk rating | Outcome | Target |
|---|---------|--------|
| Risk Rating of 1 High risk Verified annually | 99.99% | 100% |
| Risk Rating of 2 Medium risk Verified every three years | 46.70% | 33.3% |
| Risk Rating of 3 Low risk Verified every five years | 27.18% | 20% |

Statistical measures

VNSW has standards to measure consistency and accuracy between valuations and against the market evidence. Where the standard is not met, further investigation is undertaken.

Key performance indicators (KPIs) are set to test compliance. The level of statistical compliance has been consistently above target for all major property types over the last seven years. During the program period, all KPIs for statistical measures were met, with performance against the KPIs continuing to improve.

Table 2: Statistical compliance for 1 July 2022 land values met the targets for all major property types.

| | 2018 | 2019 | 2020 | 2021 | 2022 | Target |
|---|------|------|------|------|------|--------|
| % council areas meeting all standards – residential | 100 | 97.0 | 100 | 99.2 | 100 | 90 |
| % councils areas meeting all standards –commercial | 93.2 | 93.6 | 96.6 | 96.0 | 97.1 | 85 |
| % councils areas meeting all standards –industrial | 91.2 | 93.8 | 93.7 | 95.5 | 97.2 | 85 |
| % council areas meeting all standards - rural | 79.6 | 89.0 | 93.1 | 93.3 | 98.1 | 75 |

Note: Where an appropriate number of analysed sales (five or more) is not available for a zone, the LGA is not included in the measure.

For more information on KPIs for service delivery see page 38.

Specialist Valuation Projects

During the reporting period the following specialist valuation projects were undertaken:

- The Valuer General published a valuation of airport lands policy. The policy is based on the findings of the Valuer General's review of the valuation of airport lands published in October 2022. In NSW, airport lands are generally owned by the Commonwealth or councils. The Valuer General determines the annual land values for six Commonwealth airports, 37 council owned airports and three privately owned airports. The review and policy outline the approach valuers are to take, and factors to consider, when valuing airport lands.
- The Rating and Taxing Team undertook a specific QA project to review all industrial components in the Sydney West contract area with the objective to improve land values accuracy and consistency. This review formed part of the QA program and included working with the new

contractors. The purpose of this review was to ensure industrial land values are in line with the market. The outcome of the review included findings where some components were either too large or diverse, with the results possibly skewing the mass appraisal outcomes and potentially creating some industrial values to be out of line with the market. These findings were actioned and rectified prior to the acceptance of the annual values and their entry onto the Register of Land Values. This included improvements to contractor's sale selection and analysis, benchmark selection and component structure.

Published valuation reports

The Valuer General published the report on NSW land values at 1 July 2022, which is available on the Valuer General's website at valuergeneral.nsw.gov.au/publications/reports.

Customer service improvements

Quality assurance processes include reviewing the objection and appeal properties in isolation having regard to the owner's evidence, contended land value and other relevant comparable sales evidence relevant to the property's specific characteristics. An independent party that was not responsible for determining the initial land value reviews the objection.

The Valuer General receives, reviews, and considers a weekly report regarding changes to land values and identifies opportunities for continued improvement including aspects of procedural fairness.

Enhancements to the online user interface to lodge an objection and an automated system notifying owners that the claim has been lodged was completed this year. The focus is now on system improvements as part of the Val IQ project.

20. Objections

The role of objections and court appeals in identifying valuation errors

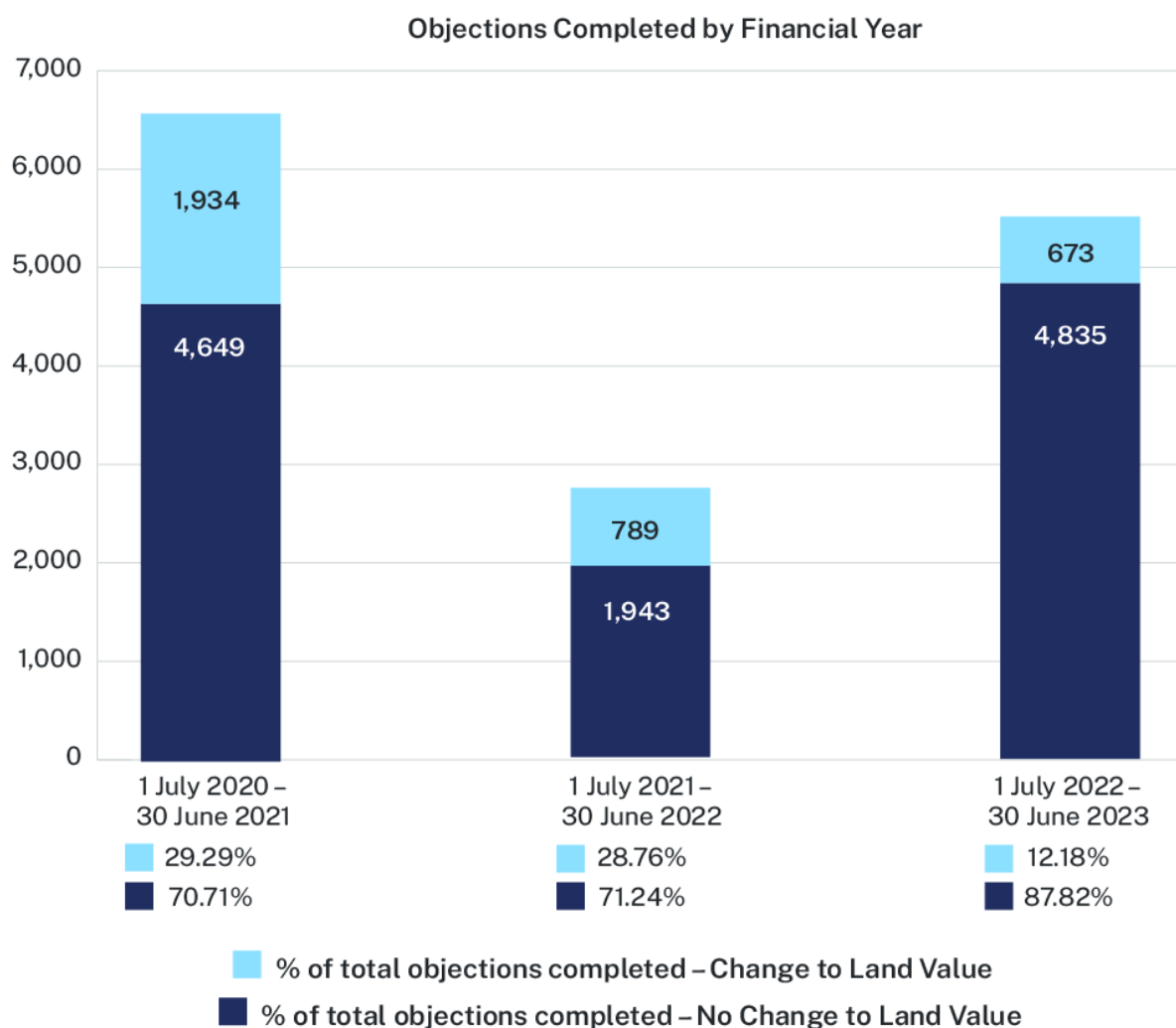
The objection and appeals process provide a level of quality assurance to the mass valuation methodology by identifying errors in land values that have occurred and where corrections need to be applied to nearby properties or to properties that have been identified to have similar characteristics and fall in the same market sector.

If a correction to the valuation register is required due to the objection being allowed, the correction is applied and the contractor responsible for the error is notified, given a right to reply and then qualified valuers within VNSW determine whether the contractor has satisfied the requirements under the contractual obligations.

Valuation contractors are required to review objection and appeals outcomes to determine their effect on land values, including the grading and consistency with surrounding or similar properties and carry these changes forward to future valuation years. VNSW undertakes a quality assurance program on the subsequent 1 July land value to ensure that the objection outcomes have been carried forward.

VNSW completed a pilot program during the reporting period to complete objection valuations by in-house valuers. This program confirmed the capability of VNSW valuers.

Figure 7: Objections for different property types



Comparison of objections based on rating and taxing authority

Land values for 1 July 2022 were issued to approximately 2.65 million landholders on a Notice of Valuation in 2023. Land tax assessments are issued annually and in 2023 Revenue NSW issued 223,125 assessments.

The percentage of objections registered for all valuation years for land tax compared to council rates is presented in the table below.

The increase in objection numbers from 2021-22 to 2022-23 was expected due to the general valuation year and valuation notices being issued to all land holders in the first half of 2023. This also coincided with a significant increase in land values as at 1 July 2022 due to market forces.

Table 3: Percentage of objections registered for all valuation years for rating and taxing

| Item | 2021-22 Count | 2021-22 Percentage | 2022-23 Count | 2022-23 Percentage |
|---------------|---------------|--------------------|---------------|--------------------|
| Council rates | 345 | 14.87% | 5,083 | 47.93% |
| Land tax | 1,981 | 85.13% | 5,561 | 52.07% |
| Total | 2,326 | 100% | 10,644 | 100% |

**Note the 2021-22 percentage of objections registered for all valuation years for rating and taxing was updated above (table 3) following a review (188 – Council rates, 2,5441 – Land tax, Total 2,732).*

Causes of objections

The top five reasons cited for lodging an objection in 2022-23 were:

- the land value is too high
- the land value is too high and other
- the land should be valued together
- incorrect concessions or allowances
- other.

Informal conferences

Landholders can request an informal conference with a valuer following the issue of a preliminary objection report. The table below provides insights into the number of conferences held during the reporting period.

Table 4: Informal Conferences

| Objections | 2021-22 | 2021-22 Percentage (of total number of 2,732 completed objections) | 2022-23 | 2022-23 Percentage (of total number of completed objections) |
|-----------------------------------|---------|---|---------|---|
| Informal conference undertaken | 42 | 0.02% | 133 | 0.012% |
| Facilitated conference undertaken | 0 | 0 | 0 | 0 |

Appeals to the Land and Environment Court

Landholders not satisfied with the determination of their objection can lodge an appeal in the Land and Environment Court of NSW (LEC). Landholders may lodge appeals to the land value for multiple valuing years where they are included in a land tax assessment.

The overall percentage of appeals to completed objections remains broadly the same year-on-year. While the number of appeals lodged during the 2022-23 period has increased by 83% in comparison to 2021-22, this increase was expected given the general valuation year and an increase in objection outcomes. Appeals lodged when compared to objection decisions made in the 2022-23 period were approximately the same as the 2021-22 period.

The table below provides insights on the matters with the LEC during the reporting period, in comparison to previous years.

Table 5: Matters with LEC compared to previous years

| LEC Matters | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
|---------------------------------------|---------|---------|---------|---------|
| Outstanding at start of period | 13 | 18 | 18 | 23 |
| Lodged during period | 25 | 36 | 18 | 33 |
| Allowed during period | 6 | 12 | 1 | 16 |
| Disallowed during period | 0 | 3 | 2 | 1 |
| Withdrawn by landholder during period | 14 | 21 | 3 | 16 |
| Outstanding at end of period | 18 | 18 | 23 | 28 |

Outcome of appeals

The LEC employs a pre-hearing conciliation process aimed at resolving land value dispute matters without the need for proceeding to a costly court hearing. Section 34 Conferences are a formal component of the overall conciliation process that the LEC employs to resolve such matters. Informal mediation between parties continues outside this process until the matter is heard.

The tables found at Appendix 4 provide insights into the outcome of appeals during the reporting period, in comparison to previous years.

Valuations for Compulsory Acquisition

State and local government organisations can acquire land for public purposes. When a government organisation (acquiring authority) and landowner are unable to negotiate the purchase of land, the NSW Government can compulsorily acquire the land.

The Valuer General is responsible for ensuring landowners are compensated on just terms when their land is compulsorily acquired. The Valuer General determines the amount of compensation to be paid to a former landowner by the acquiring authority in accordance with the *Land Acquisition (Just Terms Compensation) Act 1991*.

The Valuer General sets the standards and policies to determine compensation with adherence to the Act and to provide a process that is independent, transparent and has multiple opportunities for consultation.

The role of the Just Terms Valuation Team within the Valuation Practice branch of VNSW is to undertake valuations and quality assure valuations undertaken by contractors for compulsory acquisition.

21. Determinations of compensation issued

The overall number of determinations of compensation, excluding substratum determinations, increased to 254 in 2022-23, from 247 in 2021-22. Major infrastructure projects undertaken throughout 2022-23, from which determinations arose, included:

- Sydney Metro Hunter & Pyrmont CBD West (37)
- Sydney Metro Hunter & Pyrmont CBD East (22)
- Coffs Harbour Bypass (21)
- Transgrid – Energyconnect (13).

Table 6: Determinations of compensation totals

| Determinations of compensation made | 2020-21 Issued | 2020-21 Total Value (\$mil) | 2021-22 Issued | 2021-22 Total Value (\$mil) | 2022-23 Issued | 2022-23 Total Value (\$mil) |
|--|----------------|-----------------------------|----------------|-----------------------------|----------------|-----------------------------|
| Under the Land Acquisition (Just Terms Compensation) Act 1991 – for properties above ground (surface land) | 77 | \$107.2 | 234 | \$1183.3 | 233 | \$1095.58 |
| Under the Land Acquisition (Just Terms Compensation) Act 1991 – for land below the surface (includes Treasurer’s Directions) | 3821 | \$0 | 655 | \$0 | 1507 | \$0 |
| In accordance with Treasurer’s Directions (for intergovernmental transfers) | 11 | \$5.9 | 13 | \$89.3 | 21 | \$5.2 |
| Total | 3909 | \$113.1 | 902 | \$1272.6 | 1761 | \$1100.78 |

22. Timeframe for issuing determinations of compensation

The average time taken to issue determinations made in 2022-23 was 178 days, a decrease compared to 189 days in 2021-22. The overall average days was impacted by the high number of backlog matters determined and the issuing of a number of matters where the Valuer General was notified late by acquiring authorities. Where there were delays, parties were consulted to minimise the impact.

The average days for matters that were completed and gazetted within the reporting period improved by 45% from 138 days to 76 days. This demonstrates the improvements made through the JT21 process (implemented 1 January 2022) and the new structure (implemented late 2022), are working.

During the year, the then Valuer General Mr Josh Etherington progressively reinstated delegations to VNSW to issue compulsory acquisition determinations on his behalf, which has further streamlined the end-to-end review process and assisted in a reduction of timeframes.

Towards the end of the financial year VNSW commenced a pilot to complete compulsory acquisition determinations in-house. One matter was completed during the reporting period and issued on day 35. The pilot is continuing into financial year 2024, with VNSW expecting this change in work delivery direction to further reduce the overall time taken for determinations.

23. Quality assurance

The majority of valuation reports in the reporting period for determinations of compensation were prepared by contract valuers on behalf of VNSW.

During the year, VNSW used internal staff and external quality assurance contractors to review valuation reports, checking to ensure compliance with the *Land Acquisition (Just Terms Compensation) Act 1991*, case law and the Valuer General's policy on compensation following compulsory acquisition.

24. Proposed acquisitions

The Valuer General commences work on a determination of compensation once notified following the issue of the proposed acquisition notice (PAN) and prior to the compulsory acquisition. Early commencement is required due to the legislated timeframes within the *Land Acquisition (Just Terms Compensation) Act 1991*.

Acquiring authorities are required to pay the Valuer General's reasonable costs for preparing valuations for the determination of compensation, regardless of whether a determination of compensation is issued. This supports the Valuer General's discretion to commence work on the determination of compensation prior to compulsory acquisition by providing budget certainty.

During the reporting period, VNSW issued 232 determinations. The Valuer General worked on a further 380 matters where determinations of compensation were not issued as the acquiring authority reached agreement with the landowner to purchase the property prior to the matter being concluded by the Valuer General.

25. Compulsory acquisition conferences

Contractors engaged by the Valuer General are required to speak to landowners or their

representatives in person as part of the compulsory acquisition process for all acquisitions of surface land.

Conferences are available prior to gazette or during the response period for errors of fact only.

Separate conferences are also held with acquiring authorities to ensure their issues and concerns are captured and addressed.

The table below includes a breakdown of the compulsory acquisition conferences held during the reporting period by type, in comparison to the previous reporting period, with a larger percentage being undertaken face-to-face or via phone than what has previously been observed.

Table 3: Compulsory acquisition conferences

| Conference type | Conferences held 2021-22 | 2021-22 Percentage (%) | Conferences held 2022-23 | 2022-23 Percentage (%) |
|-----------------|-----------------------------|---------------------------|-----------------------------|---------------------------|
| Email | 883 | 88 | 612 | 76 |
| Face to face | 71 | 7 | 61 | 8 |
| Mail | 16 | 2 | 0 | 0 |
| Phone | 38 | 4 | 133 | 17 |
| Total | 1008 | 100 | 806 | 100 |

26. Cultural Loss Update

Nil determinations for the 2022/23 financial year.

Private Valuations

Private valuations of land are undertaken by VNSW under section 9A of the *Valuation of Land Act 1916* on behalf of the Valuer General (via delegation), for the purpose of any agreement or arrangement between parties that provides for the valuation to be made by the Valuer General.

27. Private valuations undertaken during 2022-23

During 2022-23, VNSW undertook 531 private valuations.

Table 8: Private valuations

| Client | Number of valuations | Purpose of valuation |
|-------------------------------|----------------------|--|
| Flemington Properties Pty Ltd | 1 | Land valuation at Strathfield |
| Bayside Council | 230 | Sydney Kingsford Smith Airport |
| Inner West Council | 43 | Sydney Kingsford Smith Airport |
| City of Canterbury Bankstown | 246 | Bankstown Airport |
| Port Stephens Council | 6 | Newcastle Airport |
| Liverpool City Council | 5 | Western Sydney International (Nancy-Bird Walton) Airport |

Register of Land Values

The primary role of the Land Data Management Team is to update and maintain the Register of Land Values, which is the official record of land values in NSW. The Register of Land Values contains information that includes ownership or rate paying lessee details, title details and the value of the land. The Register of Land Values is a public register in terms of the *Privacy and Personal Information Protection Act 1998*.

28. Land information

VNSW manages the Register of Land Values to ensure the accuracy and integrity of the information recorded on the register. A team of land data specialists is responsible for the ongoing update, maintenance, improvement and quality assurance of the land information held on the register.

The ongoing update and maintenance of the register includes the creation of records for new lots when land is subdivided, acquired, separately valued or, where separately valued lands are to be included in one valuation, amendments to property details including dimensions, area and zoning and updating addressing information for the service of Notices of Valuation.

Maintenance of the Register of Land Values

Table 9: Register of land values

| Register of land values | 2020-21 | 2021-22 | 2022-23 |
|--|---------|---------|---------|
| New properties created | 39,130 | 38,330 | 38,863 |
| Properties where details were amended | 26,408 | 23,080 | 19,934 |
| Properties where valuation was amended | 8,659 | 5,856 | 7,323 |
| Properties where address for service of notice was amended | 135,984 | 157,963 | 149,382 |

Note: The above figures exclude new properties created or amended via objection, but include new properties created or amended via re-ascertainment.

Customer Experience and Stakeholder Liaison

VNSW manages the day-to-day customer service and stakeholder liaison functions of the Valuer General.

VNSW is committed to providing services that the community can trust, built on the core values of:

- **Fairness:** VNSW communicates openly with our customers and encourages them to ask questions and make submissions, focusing on consistency and accuracy in our services.
- **Professionalism:** VNSW promotes best practice and finds new ways to improve the services we deliver.
- **Customer-centric services:** VNSW asks our customers about their experience of our services and uses their feedback to make improvements.

29. Customer Experience

Customer experience is managed by a specialist customer service team, including an in-house call centre based in NSW. In 2022-23 there were a total 35,151 calls answered (with 29,264 answered by Service NSW on behalf of VNSW, and the remaining 5,887 by VNSW). The five main topics for customer enquiries were:

- general land value enquiry (15.82%)
- objection enquiry/status (14.99%)
- owner address change (13.23%)
- information Kit request (11.77 %)
- land tax enquiry (4.43%).

For a further breakdown of enquiries, see Appendix 5.

Written enquiries

The Customer Service team also manage written enquiries. In 2022/23, VNSW received 3,759 written enquiries, of which 82% were responded to within 10 business days. The five main reasons for written enquiries were:

- owner address change (28.73%)
- land value enquiry (13.27%)
- objection enquiry (8.91%)
- land to be valued together (5.08%)
- ownership enquiry (3.51%).

For a further breakdown of written enquiries, see Appendix 5.

Engagement with Service NSW

In addition to providing first level call centre assistance, VNSW has an agreement in place with Service NSW to provide:

- the ability to opt in to receive a digital Notice of Valuation
- access to digital self-service kiosks at Service NSW centres
- face-to-face customer experience at Service NSW centres.

These initiatives aim to improve the overall customer experience, in alignment with the NSW Government Customer Strategy.

30. Complaints Management

The Valuer General is committed to ensuring complaints are handled in a manner that is fair, courteous and respects the privacy of the person making the complaint.

Feedback, including complaints, is used to identify areas that need improvement.

Objections to land values and ministerial responses are not considered complaints as they are dealt with via the objection process.

A service-related complaint is an expression of dissatisfaction made to or about VNSW, our services, our employees or the handling of a complaint where a response or resolution is explicitly or implicitly expected. Matters relating to a delay or failure in providing a service and the quality of an action taken fall under the definition of service-related complaints.

Over the reporting period, VNSW received 15 complaints. On investigation two complaints were for Revenue NSW and three complaints were enquiries related to the objection process, resulting in 10 complaints in total. The average time to resolve a complaint was 21 days. Themes of complaints received were:

- issues with the objection process
- increases in land values
- dissatisfaction with the level of service and timeliness to respond
- dissatisfaction with how information is presented in the Notice of Valuation.

In all instances VNSW contacted customers via phone or in writing and provided assistance to lodge an objection or further information and explanation to resolve their complaint.

VNSW also receives customer feedback via Feedback Assist accessed by customers via the Valuer General Website. Over the reporting period VNSW received 102 negative Feedback Assist cases, the majority of which referenced issues with the website as the cause for concern. In particular, difficulties in navigating information on the website and issues with using the online objection portal. Where contact details were provided, VNSW contacted the customer and provided further assistance and explanation to resolve their feedback issue.

31. Customer Surveys

VNSW undertook a range of surveys in 2022-23 to monitor and inform improvements to customer service. Surveys are issued in the following circumstances:

- to all landholders following a facilitated conference
- to monitor customer service across a range of services to measure service levels, consistency, timeliness, relevancy, accessibility and customer support

- to landholders at the conclusion of the objection process.

Customers must opt-in to participate in a survey. Surveys were offered to a total of 21,425 customers and 4,116 customers participated (19%). Broadly, customers told us we were doing well in terms of:

- showing courtesy and respect and treating the person fairly when speaking about their issue
- being knowledgeable and informative about their enquiry or issue.

Customers also told us broadly we could improve in the following areas:

- Online objection portal - it was difficult to use.
- Wait times - customers experienced longer than expected response times.
- Valuation methodology - was difficult to understand, even after contact with expert VNSW staff.

In response, VNSW in conjunction with the Valuer General is already working to address the raised areas of improvement in the coming reporting period with:

- work underway to build a new valuation platform, known as Val IQ (see section 12), with the system aimed at, amongst other things, modernising the objection process and alleviating known customer system interface issues (including system dropouts) as well as enhancing the customer journey, including where possible, automating administrative tasks allowing greater resourcing for call or other enquiry responses
- VNSW developing easy to understand video content explaining the land valuation process and how land values may affect council rates or land tax (see section 12).

32. Media and Communications Management

Information concerning the 1 July 2022 land values

The Valuer General published the following information on the 1 July 2022 land values on the Valuer General website:

- a state-wide media release detailing the issue of land values for NSW
- regional media releases covering the different regional areas of NSW
- the Valuer General's report on NSW land values at 1 July 2022
- interactive summaries for 18 regions and all local government areas
- contract valuers' final reports for each local government area
- added value of improvement tables for each local government area.

Media

During the reporting period, the Valuer General undertook a wide-reaching public information and media campaign, including:

- an extensive media campaign regarding the 1 July 2022 land values, which included media releases targeting Sydney metro and regional NSW
- addressing a number of media enquiries regarding compulsory acquisition determinations.

Publication of valuation reviews

The following publications were released during the reporting period:

- **Review of Valuation of Airport Lands**

The aim of the review was to determine the appropriate valuation approach for airport lands in NSW. The Valuer General annually determines land values at six Commonwealth owned, 37 council owned and three privately owned airports.

- **Review of the impact of flooding on the 1 July 2022 land values**

Following severe weather and flooding across NSW in 2022, VNSW proactively monitored and reviewed the impact of flooding on land values. The report outlines the findings of the review and the impact on the 1 July 2022 land values, focussing on review outcomes in Northern NSW and Hawkesbury region, being the most significantly impacted areas.

These publications are available at valuergeneral.nsw.gov.au.

Policies

The Valuer General published the following policies (including updates to existing policies) on the Valuer General's website during the reporting period:

- New policies:
 - Adopted DPE's External Service-Related Complaints Policy.
- Updates to existing policies:
 - Determination of compensation following the acquisition of a business (June 2023).

Multicultural affairs

The Valuer General remains committed to promoting inclusivity and accessibility of information to the people of NSW.

VNSW engages Multicultural NSW annually to translate key information into the top ten most commonly spoken languages.

Translated information about land values, the valuation and objection processes and compulsory acquisition is available on the Valuer General's website. VNSW promote the use of the Translating and Interpreting Service (TIS) on the website and in key publications.

Liaison with councils

During 2022-23, representatives from VNSW attended:

- Rating Professionals' Group meetings which are held periodically throughout the year, the meetings consist of various rating groups from NSW
- 52 council meetings to discuss the 1 July 2022 land values
- NSW Rating Professionals Executive Committee meetings, which are held quarterly.

Liaison with Revenue NSW

Regular meetings are held with Revenue NSW concerning the provision of land values for use in management of land tax.

Finance

33. External Engagements

This information is provided in addition to statutory reporting requirements for consultants. Statutory reporting requirements are addressed in the Department of Planning and Environment 2022-23 Annual Report.

34. Financial report

See Appendix 6.

35. IPART price setting for valuation services

The IPART price setting for valuation services report is prepared by VNSW for the Valuer General.

2022-23 financial result against IPART determinations

VNSW fees to councils for 2022-23 are in line with IPART's determination on pricing. The variances are also minimal between the estimated number of valuations in IPART's determination (2,656,991) and the actual number of valuations for 2022-23 (2,658,136), resulting in a total fee variance of \$9,813 as shown in the below tables.

Table 10: IPART's determination on VNSW fees to councils for valuation services

| | IPART's determination on VNSW's fees to councils for valuation services in FY2022-23 | | | VNSW actual fees to councils for valuation services in FY2022-23 | | | Variance | |
|----------------|--|--------------------------------|---------------------|--|----------------------|---------------------|----------------------|---------------------|
| Zone | Pricing \$/Valuation | Estimated number of valuations | Fees to councils \$ | Pricing \$/Valuation | Number of valuations | Fees to councils \$ | Number of valuations | Fees to councils \$ |
| Country | 8.26 | 597,813 | 4,937,932 | 8.26 | 600,050 | 4,956,413 | 2,237 | 18,481 |
| Coastal | 7.04 | 828,096 | 5,829,799 | 7.04 | 827,494 | 5,825,558 | -602 | -4,241 |
| Metro | 6.49 | 1,202,739 | 7,805,774 | 6.49 | 1,202,429 | 7,803,764 | -310 | -2,010 |
| City of Sydney | 13.43 | 28,343 | 380,647 | 13.43 | 28,163 | 378,229 | -180 | -2,418 |
| Total | | 2,656,991 | 18,954,152 | | 2,658,136 | 18,963,964 | 1,145 | 9,812 |

Operating cost

Compared to IPART's determination, VNSW's actual operating expenditure was below the IPART's determination by \$5.379 million in 2022-23 (with \$3.6m paid centrally for general Corporate Services). This was driven by staff vacancies throughout the year and savings in support services costs.

Table 11: Operating costs

| 2022-23 (\$'000) | IPART's determination | Actual Operating Expenditure (Opex) | Variance | Note |
|---------------------------------|-----------------------|-------------------------------------|----------|------|
| Labour | 17,600 | 13,491 | 4,109 | 1 |
| Mass Valuation | 21,100 | 21,657 | -557 | |
| Other Valuation Contracts | 6,600 | 4,358 | 2,242 | 2 |
| Rent | 1,300 | 181 | 1,119 | 3 |
| Other Direct | 1,500 | 1,080 | 420 | |
| Postage | 1,200 | 2,337 | -1,137 | 4 |
| Graphic Services | 500 | 85 | 415 | |
| DFSI Corporate Support | 1,650 | 0 | 1,650 | 5 |
| PAG Corporate Support | 950 | 2,292 | -1,342 | 5 |
| ICT Operational | 1,700 | 291 | 1,409 | 5 |
| Spatial Services | 800 | 0 | 800 | |
| Depreciation | 0 | 148 | -148 | |
| Total Opex (incl. Depreciation) | 54,900 | 45,920 | 8,980 | 5 |

Notes

1. Labour is below the determination due to vacant positions for most of the financial year while VNSW was restructuring, with the determination headcount of 130 FTE versus the actual headcount of 125 in June 2023. It is expected in the 2023-24 financial year labour expenditure will be in line with the determination.
2. Other Valuations Contracts are below the determination due to a reduction in contracting staff costs offsetting the increase in labour costs.
3. Rent costs are centrally funded by DPE.
4. Since the determination, postage costs per unit and the number of determinations has increased.
5. GovConnect and Corporate Services are funded centrally by DPE at a cost of approximately \$3.6 million per year, meaning a true end position of \$5.379 million.

Service Level Agreement Performance Measures

The Valuer General sets the performance standards for the valuation system. VNSW manages the operation of the valuation system on behalf of the Valuer General and is responsible for ensuring Key Performance Indicators (KPI's) are met.

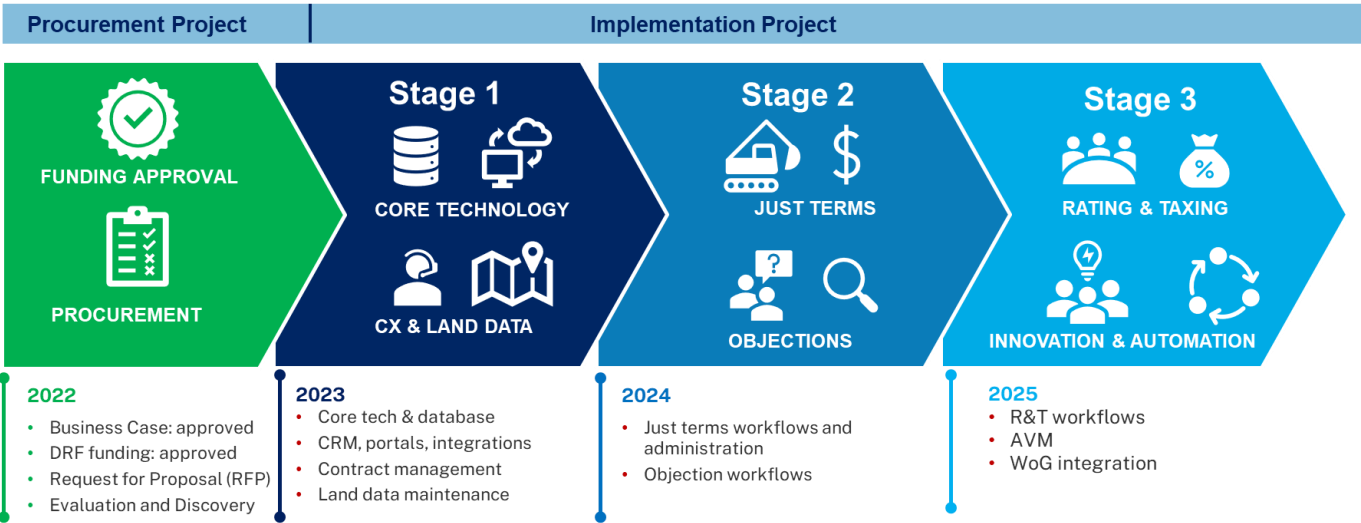
VNSW continually measures its performance and reports on timeliness in the delivery of valuations, objection outcomes and Just Terms determinations, with 19 of 23 KPI's in line with requirements.

The SLA standards were not met in the area of Compensation (see Table 25). Reasons for this are delays in acquiring authorities notifying VNSW after PAN, a high volume of proposed acquisition notices and subsequent determinations required to be made by the Valuer General overall, increased numbers of complex determinations requiring the use of multiple independent experts in addition to valuation specialists and additional time taken to allow for improvements to procedural fairness for landowners (such as extended consultation periods).

See Appendix 7 for details on KPIs.

Appendix 1

Figure 8: Val IQ Project Timeline



Appendix 2

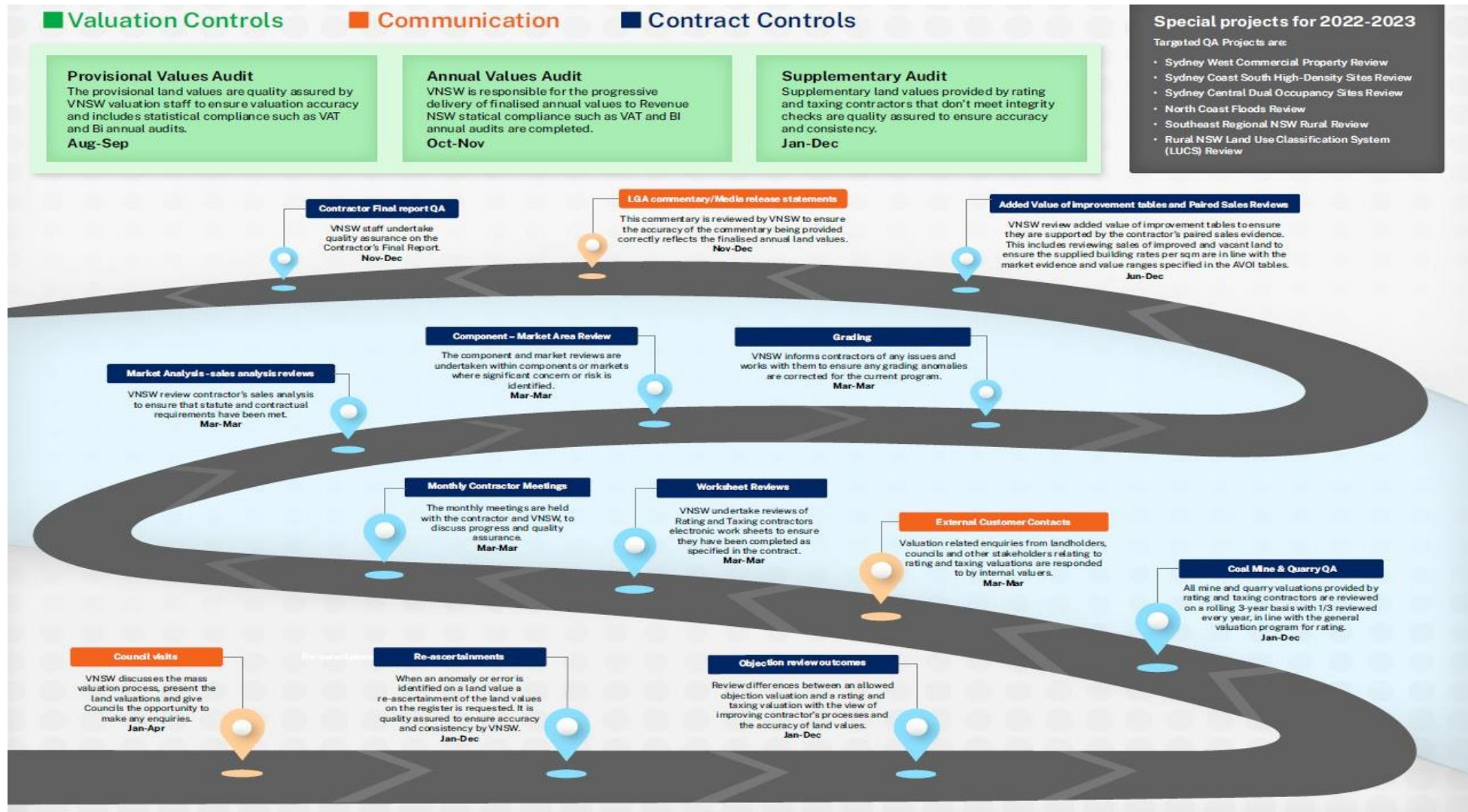
Valuer General's website usage

Table 4: Website usage

| Service type | 2020-2021 Count | 2021 – 2022 Count | 2022-23 |
|--|-----------------|-------------------|---------|
| NSW Land Values and Property Sales Map pageviews | 131,629 | 119,231 | 161,283 |
| Regional and LGA portal total pageviews | 18,599 | 18,238 | 23,411 |
| Land value searches | 231,820 | 238,133 | 321,539 |
| Property sales enquiries | 108,355 | 108,032 | 111,928 |
| Property address enquiries | 86,163 | 85,548 | 122,456 |
| Valuation sales reports | 5,132 | 4,497 | 9,481 |

Appendix 3

Figure 9: Valuation NSW 2023 Quality Assurance Roadmap



Appendix 4

Table 13: Appeal outcomes

| 2022-23 | | | | | |
|---------------------------|---------|-----------|-----------|---------|-------|
| Settlement type | Allowed | Dismissed | Withdrawn | Ongoing | Total |
| Hearing | 3* | 1 | 0 | 0 | 4 |
| Hearing/Decision reserved | 0 | 0 | 0 | 2 | 2 |
| Conciliation | 13 | 0 | 16 | 26 | 55 |
| 2021-22 | | | | | |
| Settlement type | Allowed | Dismissed | Withdrawn | Ongoing | Total |
| Hearing | 1 | 2 | 0 | 0 | 3 |
| Hearing/Decision reserved | 0 | 0 | 0 | 2 | 2 |
| Conciliation | 4 | 2 | 4 | 15 | 25 |
| 2020-21 | | | | | |
| Settlement type | Allowed | Dismissed | Withdrawn | Ongoing | Total |
| Hearing | 2** | 2 | 0 | 5 | 9 |
| Hearing/Decision reserved | 0 | 0 | 0 | 0 | 0 |
| Conciliation | 10 | 1 | 21 | 13 | 45 |

*Two matters for *Perisher Blue Pty Limited as Trustee for the Snow Trust v Valuer General* as a result of one hearing.

**Two matters for *Peter Sleiman Property Investments Pty Ltd v Valuer General* were allowed as a result of one hearing.

Note: Conciliation includes participation in a formal conference under Section 34 of the Land and Environment Court Act 1979.

One matter was found to be in favour of the applicant during the reporting period, *Sydney Fish Market Pty Ltd v Valuer General* [2023] NSWCA 52. The Valuer General has lodged an appeal to the Supreme Court of NSW, Court of Appeal following the decision.

Compensation

Table 14: Just Terms KPI's

| KPI | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | Target |
|--|---------|---------|---------|---------|---------|--------|
| Just Terms determinations issued on time (%) | 38% | 54% | 34% | 20% | 16% | 100% |
| Treasury Directions issued on time (%) | 52% | 47% | 55% | 17% | 14% | 100% |
| Average days to issue a determination | 180 | 171 | 81 | 189 | 178 | 45 |

Appendix 5

Table 15: Call volumes

| Source | 2020-21 Calls answered | 2020-21 Total | 2021-22 Calls answered | 2021-22 Total | 2022-23 Calls answered | 2022-23 Total |
|--------------------------------------|------------------------------|------------------|------------------------------|------------------|------------------------------|------------------|
| In-house (VNSW) | 4,312 | 26.2% | 2,673 | 25% | 5,887 | 16.7 % |
| Contracted outsourced call centre | 12,129 | 73.8% | 8,126 | 75% | 29,264 | 83.3 % |
| Total Calls | 16,441 | 100% | 10,799 | 100% | 35,151 | 100 % |

Table 16: Top five calls by topic

| Topic 2021-22 | Number of calls 2021- 22 | Percentage of calls 2021-22 (10,799 calls) | Topic 2022-23 | Number of calls 2022-23 | Percentage of calls 2022-23 (35,151 calls) |
|------------------------------------|--------------------------------|--|---------------------------------|----------------------------|--|
| Land value enquiry | 1,771 | 16.39% | Land value enquiry | 5,561 | 15.82% |
| Information kit request | 581 | 5.38% | Objection enquiry/status | 5,269 | 14.99% |
| Objection enquiry/status | 562 | 5.20% | Owner address change | 4,653 | 13.23% |
| Land tax/Revenue NSW enquiry | 523 | 4.84% | Information kit request | 4,139 | 11.77% |
| Owner address change | 453 | 4.19% | Land tax/Revenue NSW enquiry | 1,558 | 4.43% |
| Total top five calls | 3,890 | 36% | Total top five calls | 21,180 | 60.24% |

Table 57: Written enquiries totals

| Written enquiries | | | Percentage completed in 10 business days | | |
|-------------------|---------|---------|--|---------|---------|
| 2020-21 | 2021-22 | 2022-23 | 2020-21 | 2021-22 | 2022-23 |
| 6,100 | 3,180 | 3,759 | 82.76% | 90.12% | 82% |

Table 18: Breakdown of the top five written enquiries by topic for 2022-23

| Topic | Number of written enquiries | Percentage of 3,775 written enquiries |
|----------------------------|-----------------------------|---------------------------------------|
| Owner address change | 1,080 | 28.73% |
| Land value enquiry | 499 | 13.27% |
| Objection enquiry | 335 | 8.91% |
| Land to be valued together | 191 | 5.08% |
| Ownership enquiry | 132 | 3.51% |

Appendix 6

This report is prepared by VNSW for the Valuer General.

Financial report by business area

Table 19: Financial report by business area

| \$'000 | FY 2021-22 | | | | FY 2022-23 | | | | Variance | | | |
|---------------------------|----------------|-----------------------|--------------------------------|------------|----------------|-----------------------|--------------------------------|------------|--------------|--------------|----------|------------|
| | Mass Valuation | Valuer General Office | Just Terms & Special Valuation | Total VNSW | Mass Valuation | Valuer General Office | Just Terms & Special Valuation | Total VNSW | VNSW 2021-22 | VNSW 2022-23 | Variance | Note Index |
| Total Revenue | 61,200 | 20 | 8,883 | 70,104 | 64,055 | 0 | 8,013 | 72,068 | 70,104 | 72,068 | 1,964 | 1 |
| Salaries & on-costs | 11,102 | 939 | 1,824 | 13,865 | 12,935 | 556 | 1,998 | 15,489 | 13,865 | 15,489 | 1,624 | 2 |
| Other staff related | 109 | 0 | 0 | 109 | 0 | 0 | 0 | 0 | 109 | 0 | -109 | |
| Accommodation | 399 | 0 | 1 | 400 | 181 | 0 | 0 | 181 | 400 | 181 | -219 | |
| Postage | 2 | 0 | 0 | 2 | 2,337 | 0 | 0 | 2,337 | 2 | 2,337 | 2,335 | 3 |
| Graphic Services | 127 | 16 | 0 | 142 | 74 | 11 | 18 | 103 | 142 | 103 | -39 | |
| ICT Operational | 764 | 0 | 11 | 775 | 291 | 0 | 1 | 292 | 775 | 292 | -483 | |
| Travel | 37 | 11 | 4 | 52 | 83 | 7 | 49 | 139 | 52 | 139 | 87 | |
| Contractors & consultants | 1,082 | 192 | 283 | 1,558 | 410 | 268 | 96 | 774 | 151 | 774 | 623 | |
| Valuation Contracts | 21,672 | 8 | 4,520 | 26,199 | 26,015 | 0 | 6,008 | 32,023 | 27,605 | 32,023 | 4,418 | 4 |
| Other operating costs | 478 | 80 | 81 | 639 | 296 | 16 | 192 | 504 | 639 | 504 | -135 | |
| Depreciation | 148 | 0 | 0 | 148 | 148 | 0 | 0 | 148 | 148 | 148 | 0 | |
| Corporate overheads | 1,218 | 0 | 0 | 1,218 | -1,208 | 0 | 0 | -1,208 | 1,218 | -1,208 | -2,426 | 5 |
| Total Expense | 37,138 | 1,246 | 6,724 | 45,107 | 41,562 | 858 | 8,362 | 50,782 | 45,106 | 50,782 | 5,676 | |

Notes

1. Total revenue has increased by \$2.0m compared with FY2021-22. This was driven predominately by an increase in the special valuations revenue.
2. Salaries & on-costs variance is due to increasing staff levels to the budgeted amount and mandatory staffing salary increases.
1. Postage increased in FY23 due to the costs for the general valuations which occurs every three years.
2. Valuation Contracts variance is due to an increase in objection costs and a CPI increase for Rating & Taxing valuations.
3. Corporate overheads the amount accounted for in FY22 was disputed and reversed in FY23.

Appendix 7

Rating and Taxing

Table 20: Rating and Taxing KPI's

| KPI | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | Target |
|--|-----------|-----------|-----------|-----------|-----------|----------|
| Total valuations issued for rating and taxing purposes | 510,149 | 3,663,565 | 1,136,519 | 1,119,007 | 3,792,079 | N/A |
| Total valuations on Register of Land Values at 30 June | 2,599,650 | 2,618,214 | 2,637,986 | 2,624,963 | 2,678,542 | N/A |
| Total Notices of Valuation issued | 75,945 | 2,672,380 | 53,311 | 41,136 | 2,726,020 | N/A |
| Supplementary valuations | | | | | | |
| Total supplementary valuations issued ¹ | 51,232 | 44,681 | 47,218 | 64,823 | 71,483 | N/A |
| Average days to complete supplementary valuations | 37 days | 41 days | 28 days | 28 days | 38 days | <60 days |

¹ Issued here means to Council and Revenue NSW

| Statistical quality measures for land values | | | | | | |
|--|------|------|------|------|------|-----|
| Supplementary valuations completed within 60 calendar days (%) | 89 | 84 | 94 | 95 | 80 | 90% |
| Council areas meeting all standards – Residential (%) | 100 | 97.0 | 100 | 99.2 | 100 | 90% |
| Council areas meeting all standards – Commercial (%) | 93.2 | 93.6 | 96.6 | 96 | 97.1 | 85% |
| Council areas meeting all standards – Industrial (%) | 91.2 | 93.8 | 93.7 | 95.5 | 97.2 | 85% |
| Council areas meeting all standards – Rural (%) | 79.6 | 89.0 | 93.1 | 93.3 | 98.1 | 75% |

Ratepayers

Table 21: KPI's relating to ratepayers

| KPI | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | Target |
|---|-------------------|---------|---------|---------|---------|--------|
| Notices of Valuation issued within 31 days of completion (%) | 91% | 84% | 99% | 95% | 88% | 98% |
| Notices of Valuation for general valuation issued to landholders by delivery date (%) | 100% | 100% | N/A | N/A | 100% | 100% |
| General valuation land values issued to relevant council by delivery date (%) | 100% ² | 100% | 100% | N/A | 100% | 100% |
| Supplementary valuations issued to council within 31 days (%) | 100% | 100% | 100% | 100% | 100% | 100% |

The Notices of Valuation issued within 31 days of completion (%) KPI was slightly under target due to resourcing impacts.

² One council received general valuation file in FY2017-18

Revenue NSW

Table 22: KPI's relating to Revenue NSW

| KPI | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | Target |
|--|---------|------------------|---------|---------|---------|--------|
| Objections to land values for land tax completed within 90 days (%) | 54% | 17% | 58% | 68% | 85% | 85% |
| Objections to land values for land tax completed within 120 days (%) | 81% | 42% ³ | 73% | 80% | 96% | 90% |
| Objections to land values for land tax, where land value is greater than \$1M, within 120 days (%) | 78% | 33% | 67% | 90% | 95% | 100% |
| Final land values issued to Revenue NSW by delivery date (%) | 100% | 100% | 100% | 100% | 100% | 100% |

Customer Service

Table 236: KPI's relating to Customer Service

| KPI | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | Target |
|---------------------------------------|---------|---------|---------|---------|---------|--------|
| Total number of calls | 19,308 | 29,129 | 13,389 | 10,799 | 35,151 | N/A |
| % of calls resolved on first contact | 95% | 92% | 95% | 95% | 88% | 85% |
| % of calls responded to within 3 days | 95% | 91% | 90% | 96% | 89% | 90% |

³ The unusually high volume of land tax related objections received in 2019 impacted timeliness.

Objections

Table 24: Objections KPI's

| KPI | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | Target |
|--|----------|----------|---------|---------|---------|----------|
| Number of objections received for all valuing years | 10,719 | 4,776 | 5,424 | 2,324 | 10,644 | N/A |
| Number of objections completed for all valuing years | 6,988 | 8,341 | 6,586 | 2,732 | 5,508 | N/A |
| Number of objections registered ⁴ as a % of valuations issued | 2.10% | 0.13% | 0.48% | 0.21% | .28% | N/A |
| Objections to land values completed in 90 days (%) | 62% | 24% | 69% | 72% | 89% | 80% |
| Objections to land values completed in 120 days (%) | 84% | 48% | 81% | 83% | 98% | 90% |
| Objections to land values completed in 180 days (%) | 94% | 76% | 95% | 96% | 100% | 98% |
| Average number of days to complete objections | 102 days | 140 days | 71 days | 74 days | 61 days | <75 days |
| % of Objections that led to a change in land value | 17.15% | 24.13% | 29.36% | 29% | 12% | N/A |

⁴ The word *issued* in this KPI has been changed to *registered* as the numbers mentioned here are derived from the number of objections that were registered during the given financial report.

Compensation

Table 25: Just Terms KPI's

| KPI | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | Target |
|--|---------|---------|---------|---------|---------|--------|
| Just Terms determinations issued on time (%) | 38% | 54% | 34% | 20% | 16% | 100% |
| Treasury Directions issued on time (%) | 52% | 47% | 55% | 17% | 14% | 100% |
| Average days to issue a determination | 180 | 171 | 81 | 189 | 178 | 45 |

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