

Residential Valuations

We provide a residential property valuation service primarily focused on advising owners and investors throughout Western Australia.

Independent Advice

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Independent Advice

Buying, selling, renovating or building a new home involves large and often complex decisions. For many people these are among the largest financial commitments they undertake in their lifetime. Aspect Valuation Services can provide you with the advice you need to stay well informed.

Report Content

We provide a written report which, depending on client requirements includes:

- Independent assessment of the current market value of the property
- Recent Sales, market conditions and past sales history of the property
- Positive and negative features of the property from an independent perspective
- Suggested future improvements to add value
- Neighbourhood and location information
- Legal and title information
- Replacement cost valuation for insurance purposes

We can provide reports for multiple purposes if required, for example, capital gains tax and first mortgage purposes.

After the valuation has been completed the property valuer will call you to discuss the valuation and answer any questions you may have.

Residential Pre-Sale Property Valuation Advice

When an agent sets an asking price, it is motivated by their need for business and limited to their ability.

Agents provide free appraisals to clients in order to secure properties to sell. Quite often they are unrealistically high and based purely on a need for business.

Property Valuers on the other hand do not have a vested interest in the sale of property.

Residential Pre-Purchase Property Valuation Advice

Have you found the right property but are concerned you're paying too much? Not sure how much to offer?

Ensure you do not pay too much for a property you would like to buy. A pre-purchase valuation is a relatively small cost in the purchase process that may save you money or highlight information previously unknown to you. You may find out something that turns you off a property or a benefit you were previously unaware of.

Even when an agent is being ethical and believes they are doing the right thing they may simply be wrong about a property's value. Independent property valuation advice can help to prevent poor investment decisions and identify well priced properties. In the case that you have done adequate research and your opinion is in line with our valuation, our report will provide peace of mind.

Residential Mortgage Security Property Valuations

Our reports are carried out for you and may be assigned to a lender within 90 days of the date of inspection upon reasonable request. If you change lenders, we can assign the valuation if it remains within the 90 day period.

We understand the need to control costs throughout the process of securing a mortgage. We provide a short format report for clients when required.

A mortgage valuation may seem like just another expense - remember that by getting the cheapest around you may be ripping yourself off. There are many valuers that rely on lenders which may in turn affect their independence. Lenders are not required to tell their customers when they believe they're paying too much for a property – they just want to lend you money.

Residential Family Court/Divorce Settlement Property Valuations

We provide property valuations for Family Court purposes in settlement cases.

Residential Stamp Duty Property Valuations

Stamp Duty property valuations are required in many instances including transfers between relatives.

Residential Capital Gains Tax Property Valuations

Current

Capital Gains Tax property valuations may be required to establish a base for determining capital gains tax.

Retrospective

Retrospective Capital Gains Tax Valuations may be required to establish a base for determining capital gains tax.

Residential Goods and Services Tax (Margin Scheme) Property Valuations

A property valuation as at 1 July 2000 may be necessary so you can be part of the 'Margin Scheme'. The Goods and Services Tax (GST) payable under the margin scheme may be substantially lower than under the usual rules.

Compulsory Acquisition Residential Property Valuations

When acting under instruction from a client our fee is fully reimbursed by the acquiring authority.

An expert property valuer should prepare a valuation report as an independent expert having regard to relevant legislation, decisions of relevant Courts and Australian Property Institute guidelines.

We shall support the assessment (with relevant support from other professionals and experts if required) in any discussions with the acquiring party or its representatives or consultants and if required, present evidence in a court or tribunal.

Financial Reporting Residential Property Valuations

Amendments made in 1998 to International Accounting Standard 16 Property, Plant and Equipment, have led to the concept of Market Value for the Existing Use being replaced by the concept of Fair Value in financial reporting standards in Australia. The Fair Value of all land, buildings and other improvements held as either freehold or leasehold by companies must be determined for accounting purposes.

Insurance Replacement Cost (Reinstatement and Replacement Insurance) Residential

While an insurance assessment is generally included in a mortgage property valuation there may be a need to have the insurance value determined in isolation.

We can calculate the reinstatement and replacement insurance value of any property whether existing or proposed. For existing properties this may include the calculation of depreciation.

Residential Litigation Support

We may be able to assist you if you have lost or will lose money as a result of a valuation and wish to take legal action against the firm in question. We have valuers that carry out work of this

nature regularly. Please contact us to arrange an appointment. After an initial consultation we are often able to tell you if we can be of assistance before having inspected the property.

Residential Rating and Taxing Property Valuations (Unimproved Land Value)

Due to the nature of the methodology employed for mass valuations it is common for valuations to be significantly out of line with the market. Unimproved Value is the basis of land valuations for Rating and Taxing Purposes. Council's request mass valuations within their Local Government Area from time to time (usually at least once every three years).

If you believe that your property's unimproved land value is too high please contact us. Our valuers know Sydney very well and have a thorough understanding of the causes for fluctuations between similar properties. While we don't guarantee to provide a valuation lower than the Valuer General our report may reduce your tax liability. If not, it will provide peace of mind.

Residential Probate Valuations

We provide residential property valuations for probate purposes. It is vital that accurate values are proved for probate purposes to minimise the possibility of a dispute.

Residential Development Feasibility Studies

We have the knowledge and experience to provide valuations and advice with regard to any urban development proposal. We specialise in residential subdivision but have extensive experience in all property sectors.