



# Inquiry into Annual and Financial Reports 2023–2024

## Answer to question on notice

---

Asked by: Ms Jo Clay

Addressed to: Yvette Berry MLA

Reference: Housing ACT

Hearing: 10 February 2025

In relation to: Valuations of purchases

Question received: 13 February 2025

Answer Due: 11 April 2025

When Housing ACT purchases properties, it obtains valuations to support the acquisition. The valuation reports indicate the methodology used, such as a comparison of like properties. The reports provide a value range to assist in the purchase. The valuations do not contain details or examples of that sales activity.

- (1) Is this the norm when it comes to valuation reports?
- (2) What confidence does Housing ACT have in the valuation figures without seeing evidence of the sales used in determining the purchase valuation range?

Yvette Berry MLA: The answer to the Member's question is as follows:

- (1) Housing ACT determines the price for the purchase of land and/or property from at least two current market valuations obtained from independent and certified practising valuers via the whole of Government portal (Vendor Panel). All valuation reports include sale evidence to assist in determining the current market value.
- (2) Sale evidence is included in the valuation reports, and Housing ACT has confidence in the valuation figures provided by the valuers.

Approved for circulation to the Standing Committee on Environment, Planning, Transport and City Services

Signature:

Minister for Homes and New Suburbs, Yvette Berry MLA

Date:

17/04/25