

# PROPERTY VALUATION STANDARD DIVISION

## ***BASIC FUNCTION***

The Property Valuation Standard Division is the unit responsible in the preparation of Schedule of Fair Market Values for the different classes of real properties situated in Quezon City for enactment by ordinance of the City Council for a general revision of assessments purposes.

At the same time, it prepares periodic (monthly, quarterly), and annual report of taxable and exempt properties within Quezon City.

It serves as the custodian of the following assessment documents:

- a. Building/House Plans
- b. All documents pertaining to transfer of ownership

Under this division are three (3) different sections with their respective functions as follows:

### 1) Market Valuation Section

- Development of statistical records classification system and procedures for standardization purposes;
- Research and record verification of properties with improvement to get the value of land in preparation for the schedule of values;
- Analysis and evaluation of sales data or transferred real properties also for the preparation of the schedule of values;
- Public assistance on the proper accomplishment of schedule of values of real properties;

### 2) Building Plans Record Section

- Processing/compilation of house plan and their classification into kinds and types of property for assessment purposes;
- Verification of the district/barangay of the property being indicated in the submitted house plan;
- Distribution of house plan for assessment by the appraiser of its district/barangay;
- Verification and data entry in logbook of the assessed improvement as submitted by the appraiser ;
- Preparation of records of assessed improvement despite the absence of permit from the Building Official.
- Encoding of building plans.

### 3) Assessment Valuation and Control Section

- Prepares monthly and quarterly assessment report of taxable and exempt properties
- Receives and summarizes Notice of Cancellation
- Encodes and Summarizes Tax Declaration of new Discoveries and other transactions
- Classifies and summarizes approved tax declaration of taxable and exempt properties
- Receives, reviews and checks documents/Tax Declaration of daily transactions
- Scans documents; and
- Submits quarterly assessment report to BLGF, and other annual reports as may be required by the City Mayor, the MMDA, DOF and other agencies

#### ***INFORMATION THAT CAN BE OBTAINED FROM THIS DIVISION***

- i. Schedule of values of land properties in Quezon City;
- ii. Transaction documents: Deed of conveyances, etc.
- iii. Monthly/Annual Assessment Report of both taxable and exempt properties;
- iv. List of machineries and sworn statements filed

Last updated: July 15, 2015