

AV Assessment Case Study Example #2: House

Mr Lim owns a bungalow located along Orchid Street that was recently completed. The property has a gross floor area (GFA) of 450sqm and a land area of 650sqm. Mr Lim and his family are residing in the property, which has a swimming pool.

Table 2: Rents of similar houses (illustration)

Property Address	GFA range (sqm)	Land area range (sqm)	With additional attributes (Y= Yes, N = No)	Monthly Rent
16 Orchid Lane	400 - 500	500 - 600	Y	\$23,000
21 Rose Street	400 - 500	700 - 800	N	\$25,000
20 Orchid Street	400 - 500	700 - 800	Y	\$25,750
4 Orchid Road	300 - 400	400 - 500	N	\$32,000
4A Lily Street	500 - 600	500 - 600	Y	\$34,000


Please note that the datapoints above are hypothetical and do not represent actual cases. Hence, the figures should not be used as a direct 1-to-1 comparison for your specific property.

Similar houses can fetch monthly rents of \$23,000 to \$34,000 per month. After considering the attributes and providing a reasonable allowance for furniture and furnishings, IRAS assessed the AV of Mr Lim's property at \$198,000 (reflecting \$16,500 per month).

Owner-occupiers pay lower property taxes


The eventual property tax bill depends on the AV, applicable tax rates and rebate if any.


As Mr Lim is owner-occupying his unit, his property tax is at \$36,580 based on the owner-occupier tax rates. He enjoys the 2025 property tax rebate for owner-occupied residential properties.

***DID YOU KNOW?***

Owner-Occupiers pay *LESS* tax than Non-Owner-Occupiers

For Annual Value of \$198,000

**OWNER-OCCUPIERS**
First \$140,000 = \$19,020
Next \$58,000 @ 32% = \$18,560
[Owner-Occupier Tax Rates]
Less: 10% Property Tax Rebate capped at \$500
Owner-Occupiers pay \$37,080

**NON-OWNER-OCCUPIERS**
First \$60,000 = \$10,800
Next \$138,000 @ 36% = \$49,680
[Non-Owner-Occupier Residential Tax Rates]
Non-Owner-Occupiers pay \$60,480