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Many times while purchasing a commercial or industrial property in Australia, you've probably noticed that the property valuation of commercial or industrial sector is completely different from residential property evaluation. A residential property valuer

normally gives few common reasons to suggest you a value of your property. But in case of commercial and industrial there are lots of differences appear, Some seem sensible, while others are strange and unpredictable. Today, through this article will guide you about what are the factors involve in industrial and commercial property appraisals in Australia.

## Commercial Property Valuations:

Normally a commercial area is the one where all kinds of commercial activities occur. Factor determination is one of the most important parts of determining a property's value. Here are some important factors that help out in determining the commercial property values:

• **Foot traffic** – Foot traffic means that how much business or other activities are occurring in surrounding areas. Many property valuers are usually take this factor into consideration that whether there is heavy foot traffic created by surrounding businesses and facilities or not.

• **Business assets** – This factor is not an essential part of determining property valuation in Australia but some valuers take this into consideration. For example, existing fuel tanks at a service station, a technologically advanced kitchen in a restaurant, or base interior decoration assets in a hotel may be a major selling point.

• **Age of the building** – This is the one of the major factors that can increase or decrease the property values of any property. Commercial and industrial properties are normally older than residential units, so you cannot determine the value of a commercial property just like as residential property.

• **Floor area** - This usually comes at a premium price in commercial districts, and a small increase in floor area can make a big difference to property value.

## Industrial property valuations.

Many of us think that an industrial area is where multiple products are being manufactured. It is not 100% correct but industrial properties are not necessarily exclusively dedicated to manufacturing. Many Research and development parks are also considered in industrial zone. Industrial properties aren't as sensitive to precise location, nor to exact floor area of either the property or the land. Their value is mostly determined by:

• **Current age and infrastructure of building**- Current age and condition of the building plays an important role in Sydney online property valuation determining the value of a building. So, the value will goes down along with the condition of the structure.

• **Size of property and building**- Not quite as critical as with commercial buildings, but still important.

• **Included assets** – Normally, many industrial assets are purchased by the company like machinery, raw material and many other assets. In industrial property evaluation all of these assets are also included industrial property appraisal in Australia.

Here are some factors that help any property valuer to determine commercial and industrial property appraisal in Australia. If you want to figure out the value of your commercial property then you need to make some search on internet. There are many Sydney online property valuation companies are available that can better help you in rental valuation Sydney, commercial property appraisal or any residential property valuation.

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