

Victorian property since 2014

The taxes, levies and rules, with every source

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History leaves clues. This is the record since Dec 2014: what's new, what's gone up, when it started, and where each figure comes from. I've kept it to the facts so you can check any of it yourself. Where the government has given relief, that's in here too.

12 years

Over the last 12 years, since Dec 2014

Over 40%

Stamp duty plus land tax, forecast share of Victoria's state tax revenue (41.8% in 2023-24, rising to 43.1% by 2026-27)

Source: Parliamentary Budget Office (Vic), as reported by Elite Agent (tax share).

(a) Owning property

What	When	The figures	Source
Land tax: COVID Debt Repayment Plan	2024 to 2033 land tax years	Tax-free threshold cut from \$300,000 to \$50,000. \$50k to under \$100k: \$500. \$100k to under \$300k (\$250k for trusts): \$975. \$300k and over: \$975 plus 0.1 percentage points on the rate. Example: the \$300k to \$600k band went from \$375 + 0.2% to \$1,350 + 0.3%.	State Revenue Office (SRO), COVID debt repayment plan, sro.vic.gov.au/land-tax/covid-debt-repayment-plan (updated 5 Mar 2026); Bentleys
Vacant residential land tax	Melbourne from 2018; statewide 1 Jan 2025; widened 1 Jan 2026	1% of capital improved value (CIV) in year 1, 2% in year 2, 3% after that. Statewide from 2025, including holiday homes not used for at least 4 weeks a year. From 2026 it also covers metropolitan Melbourne land left unimproved for 5 years.	SRO, exemptions from vacant residential land tax, sro.vic.gov.au ; RSM; Grant Thornton; Russell Kennedy
Emergency Services and Volunteers Fund (replaced the Fire Services Property Levy)	From 1 Jul 2025	Residential: fixed charge \$139 in 2026-27; variable rate 8.7 to 17.3 cents per \$1,000 CIV. Commercial: 66.4 to 133 cents. Industrial: 81.1 to 133 cents.	SRO, ESVF current rates (2026-27); Pitcher Partners, Victorian State Budget 2025-26 ESVF levy, 20 May 2025
Absentee owner land tax surcharge	From the 2016 land tax year	0.5% (2016), 1.5% from 1 Jan 2017, 2% from the 2020 land tax year, 4% from the 2024 land tax year.	SRO, absentee owner surcharge news items (2016-17 and 2019-20 Budgets); sro.vic.gov.au/AOS
Windfall Gains Tax	From 1 Jul 2023	Applies when a government rezoning lifts land value by more than \$100,000: 62.5% of the uplift above \$100,000 (up to \$500,000), or 50% of the full uplift at \$500,000 or more. A \$600,000 uplift means \$300,000 in tax.	SRO, understanding windfall gains tax, sro.vic.gov.au/owning-property/windfall-gains-tax

(b) Selling property

What	When	The figures	Source
Land tax and windfall gains tax adjustment ban	Contracts from 1 Jan 2024	On sales under \$10 million (CPI indexed from 2025), a contract term making the buyer contribute to the seller's land tax and assessed windfall gains tax is not an option. The seller wears it.	State Taxation and Other Acts Amendment Act 2023 (Vic); K&L Gates, 18 Dec 2023; MinterEllison; Turks Legal

What	When	The figures	Source
Price guide and underquoting reforms	1 Oct 2026 (auctions and deadline sales from 16 Oct 2026)	Price range advertised from day 1 (top no more than 10% above the bottom). Reserve published at least 7 days before an auction or deadline sale. Sold price added to the Property Price Statement within 7 days; statement public for 18 months.	Consumer Affairs Victoria (CAV), new changes to property sales and underquoting laws; Estate Agents Act 1980 ss.47AF to 47AM
Section 32 and deposit reforms (coming)	Royal Assent 8 Sep 2026; in force by 1 Jun 2027 at the latest	Vendor statement available at least 14 days before an auction, deadline sale or contract. Section 27 early deposit release repealed; early release now needs an express contract condition.	Consumer Legislation Amendment Act 2026 (Vic) No. 36/2026; Hunt & Hunt, 9 Sep 2026
FEDERAL: AML/CTF 'Tranche 2'	1 Jul 2026	Real estate agents now regulated by AUSTRAC: enrolment, an AML/CTF program and customer due diligence on every transaction.	AUSTRAC, summary of AML/CTF obligations for tranche 2 entities, austrac.gov.au

(c) Buying property

What	When	The figures	Source
Premium stamp duty rate	From 1 Jul 2021	\$110,000 plus 6.5% of the value above \$2 million (previously 5.5%). A \$3 million property pays \$175,000 in duty.	SRO, changes to state taxes June 2021, sro.vic.gov.au
Foreign purchaser additional duty	From 1 Jul 2015	3% (2015-16), 7% from 1 Jul 2016, 8% from 1 Jul 2019. On top of ordinary duty, so up to 14.5% on high-value residential property.	SRO, State Taxation Acts Amendment Bill 2015; PwC duty and land tax map
Off-the-plan concession narrowed	1 Jul 2017	Limited to owner-occupiers and first home buyers; investors lost it (temporarily reopened in 2024, see relief below).	Premier of Victoria media release, 2017

(d) Leasing property as a landlord

What	When	The figures	Source
Residential tenancies reforms	29 Mar 2021	More than 130 reforms, including minimum rental standards and gas and electrical safety checks every 2 years by licensed trades.	Energy Safe Victoria, tenants and renting laws, energysafe.vic.gov.au
Housing Statement reforms, wave 1	25 Nov 2025	No ending a tenancy without a reason at the end of a fixed term. Rent increase notice extended from 60 to 90 days. Properties must meet minimum standards when advertised. Rental bidding banned.	CAV, more rights for Victoria's renters as Housing Statement reforms take effect
Wave 2	1 Dec 2025 and 31 Mar 2026	Blind and curtain cords must be anchored. Standard rental application form; no fees for applications or rent payments.	CAV
Record-keeping	With the Housing Statement reforms	Rental providers and agents must keep records showing the property met minimum standards before it was advertised or offered for rent.	CAV, minimum standards for rental properties, consumer.vic.gov.au
Energy efficiency standards	Phased from 1 Mar 2027	Heating, cooling, hot water, insulation and draught-proofing upgrades; draught-proofing from 1 Jul 2027; cooling extends to all rentals from 1 Jul 2030.	CAV, rental minimum energy efficiency standards: a guide for rental providers
Short Stay Levy	Bookings from 1 Jan 2025	7.5% of total booking fees (including cleaning fees and GST) for stays under 28 days. Not charged on a principal place of residence.	SRO, understanding short stay levy, sro.vic.gov.au

(e) Farms and rural land

What	When	The figures	Source
Emergency Services and Volunteers Fund: primary production	Set for 1 Jul 2025; frozen	Fixed charge \$282 in 2026-27. Variable rate set to go from 28.7 to 71.8 cents per \$1,000 CIV. After farmer protests it was frozen at 28.7 cents for 2025-26, and the 5 Dec 2025 budget update extended the freeze by at least 2 more years. CFA/SES volunteer rebate cap lifted from \$5m to \$10m CIV.	SRO, ESVF current rates (2026-27); Pitcher Partners; BDO; Corangamite Shire and Greater Shepparton council releases, Dec 2025
Windfall Gains Tax on fringe farmland	From 1 Jul 2023	Farmland rezoned for urban use is taxed at the rates in (a). Land rezoned to rural or certain public zones is excluded.	SRO, understanding windfall gains tax
Premium stamp duty	From 1 Jul 2021	Most working farms are above \$2 million, so the 6.5% rate applies to the value above that.	SRO, changes to state taxes June 2021

(f) FEDERAL: Capital gains tax from 1 Jul 2027

What	When	The figures	Source
Treasury Laws Amendment (Tax Reform No. 1) Act 2026 (Act No. 49 of 2026)	Royal Assent 26 Jun 2026; CGT changes from 1 Jul 2027	The 50% CGT discount ends for gains made after 1 Jul 2027 (individuals and trusts), replaced by cost base indexation plus a 30% minimum tax on capital gains. Gains built up to 1 Jul 2027 keep the 50% discount if documented, so a valuation at that date matters. The pre-1985 exemption ends for growth after that date.	Federal Register of Legislation, legislation.gov.au/C2026A00049 ; Parliamentary Library Bills Digest; Pitcher Partners; PwC

In fairness: relief measures

What	When	The figures	Source
First home buyer duty exemption	From 1 Jul 2017	No stamp duty up to \$600,000; reduced duty from \$600,001 to \$750,000.	SRO, first home buyer duty exemption, sro.vic.gov.au/fhbduty
Off-the-plan duty concession (temporary)	Contracts from 21 Oct 2024 to before 21 Apr 2027	Open to all buyers, including investors, of off-the-plan strata apartments, units and townhouses.	SRO, off-the-plan concession, sro.vic.gov.au/offtheplan
Emergency Services and Volunteers Fund farm freeze	2025-26 onward	See (e).	As above

If you'd like to talk through what any of this means for your property, whether you're holding, selling or buying, call me on 0403 043 571 or email jason.hellyer@raywhite.com.

All the best with your property journey.

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