

Office of the New South Wales Valuer General MEDIA RELEASE



Date: 21 January 2014

Land Values Issued For Yass Valley

NSW Valuer General Philip Western today said 7,195 Notices of Valuation have been issued to landholders in the Yass Valley local government area (LGA).

Mr Western said that Notices of Valuation show the land value of a property based on property market conditions as at 1 July 2013. Land value is the value of the land only and does not include the value of the home or other improvements on the land.

“Land values are one factor considered by councils when determining rates. The Notice of Valuation gives landholders the opportunity to consider their land value before it is used by council,” Mr Western said.

“Land values are fixed for rating until new values are issued to council, which usually occurs every three to four years. Landholders in Yass Valley LGA were previously issued with a Notice of Valuation showing their property’s land value as at 1 July 2010.

“The total land value of the Yass Valley LGA was approximately \$2.35 billion as at 1 July 2013. This is an overall increase from the total land value of approximately \$2.14 billion determined as at 1 July 2010.

“Changes in land values don’t necessarily lead to similar changes in rates. Each council develops a revenue policy to use in the calculation of rates and charges to fund services for the community.”

To find out more about rating visit the Division of Local Government website www.dlg.nsw.gov.au.

Mr Western said valuers take a number of factors into consideration when determining land values.

“Property sales are the most important factor considered when determining land values. Real estate analysis in the Yass Valley LGA has been comprehensive during the course of the 2013 valuation program with 96 residential, 13 commercial, one industrial and 107 rural sales analysed,” Mr Western said.

“In the three year period since landholders in the Yass Valley LGA were issued with Notices of Valuation, the land value of residential and industrial property has generally shown a moderate increase. Commercial and rural land values have generally shown a slight increase.

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“Rural residential and village properties across the Yass Valley LGA have generally shown a moderate increase in land value, since Notices of valuation were last issued. Land values for these property types are generally influenced by proximity to Canberra.”

Typical residential land values were:

- 861 square metres at Mitchell Street, Yass valued at \$141,000
- 731 square metres at Walker Place, Yass valued at \$138,000
- 1,012 square metres at Ford Street, Yass valued at \$121,000
- 1,046 square metres at Shaw Street, Yass valued at \$147,000
- 1,480 square metres at Meehan Street, Yass valued at \$149,000

Typical commercial land values were:

- 974 square metres at Laidlaw Street, Yass valued at \$96,400
- 320 square metres at Comur Street, Yass valued at \$193,000
- 1,853 square metres at Comur Street, Yass valued at \$471,000
- 1,582 square metres at Yass Valley Way, Yass valued at \$191,000

Typical industrial land values were:

- 2 hectares at Reddall Street, Yass valued at \$388,000
- 23 hectares at Hume Highway, Yass valued at \$257,000

Typical rural land values were:

- 239 hectares at Cooks Hill Road, Yass valued at \$427,000
- 253 hectares at Vivian Lane, Murrumbateman valued at \$1,180,000
- 582 hectares at Black Range Road, Woolgarlo valued at \$899,000
- 362 hectares at Murrumbateman Road, Gundaroo valued at \$1,710,000
- 284 hectares at Walls Junction Road, Bowring valued at \$1,060,000
- 213 hectares at Mountain Creek Road, Mullion valued at \$336,000
- 458 hectares at Sutton Road, Sutton valued at \$1,190,000
- 260 hectares at Esdale Road, Mullion valued at \$563,000

Typical rural residential land values were:

- 5.6 hectares at Marked Tree Road, Gundaroo valued at \$304,000
- 3.1 hectares at Good Hope Road, Good Hope valued at \$185,000
- 6.8 hectares at Glengarry Road, Binalong valued at \$150,000
- 1.6 hectares at Woodleigh Drive, Murrumbateman valued at \$314,000
- 2.7 hectares at Black Range Road, Yass valued at \$240,000
- 4.2 hectares at Hamilton Drive, Marchmont valued at \$237,000
- 7.9 hectares at Chambers Lane, Gundaroo valued at \$271,000
- 8.7 hectares at De Salis Street, Sutton valued at \$640,000



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Typical hobby farm land values were:

- 23 hectares at Davis Lane, Bowning valued at \$206,000
- 20 hectares at Illalong Road, Bookham valued at \$165,000
- 16 hectares at Read Road, Sutton valued at \$764,000
- 16 hectares at Gooda Creek Road, Murrumbateman valued at \$516,000
- 20 hectares at Caves Road, Wee Jasper valued at \$163,000
- 49 hectares at Kaveney's Road, Jeir valued at \$570,000
- 16 hectares at Darmody Place, Sutton valued at \$690,000

Typical village land values were:

- 1,278 square metres at Monteagle Street, Binalong valued at \$50,200
- 1,897 square metres at Harrow Street, Bowning valued at \$99,900
- 2,149 square metres at Rosamel Street, Gundaroo valued at \$285,000
- 2,023 square metres at Middle Street, Murrumbateman valued at \$283,000
- 1,200 square metres at Bywong Street, Sutton valued at \$298,000

The Valuer General is an independent statutory officer appointed by the Governor of NSW to oversee the valuation system. The Valuer General is responsible for providing fair and consistent land values for rating and taxing purposes.

Land values in NSW are determined under the *Valuation of Land Act 1916*. Landholders wanting to know more about their land value or the valuation system can call 1800 110 038 or visit the Valuer General's website at www.valuergeneral.nsw.gov.au.

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