

Office of the New South Wales Valuer General MEDIA RELEASE



29 January 2014

Land Values Issued For Wagga Wagga

NSW Valuer General Philip Western today said 25,954 Notices of Valuation have been issued to landholders in the Wagga Wagga 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 Wagga Wagga 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 Wagga Wagga LGA was approximately \$4.98 billion as at 1 July 2013. This is an overall increase from the total land value of approximately \$4.79 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 Wagga Wagga LGA has been comprehensive during the course of the 2013 valuation program with 456 residential, 25 commercial, 34 industrial and 63 rural sales analysed,” Mr Western said.

“In the three year period since landholders in Wagga Wagga LGA were issued with Notices of Valuation the value of residential, rural residential, hobby farm and commercial land has, overall, shown a slight increase. Residential land in Estella and land in the neighbourhood commercial centres has shown a moderate increase in value, while the value of rural residential land in Springvale has shown a strong increase.

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MEDIA RELEASE



“Village land values have, overall, shown a slight increase since 1 July 2010. Land values in Collingullie showed a moderate increase, while land values in Uranquinty showed a strong increase. Land in the village of North Wagga Wagga has shown a strong decrease in value following significant flooding.

“Industrial and rural land values have generally remained steady since 1 July 2010.”

Typical residential land values were:

- 800 square metres at Doman Street, Estella valued at \$107,000
- 582 square metres at Mair Street, Turvey Park valued at \$165,000
- 800 square metres at Balleroo Crescent, Glenfield Park valued at \$111,000
- 582 square metres at Fox Street, Wagga Wagga valued at \$233,000
- 1,012 square metres at Grove Street, Koorungal valued at \$132,000
- 666 square metres at Bass Street, Lake Albert valued at \$108,000
- 724 square metres at Osterley Street, Bourkelands valued at \$115,000
- 807 square metres at Atherton Crescent, Tatton valued at \$136,000

Typical commercial land values were:

- 405 square metres at Baylis Street, Wagga Wagga (prime location) valued at \$509,000
- 500 square metres at Baylis Street, Wagga Wagga valued at \$330,000
- 721 square metres at Gurwood Street, Wagga Wagga valued at \$320,000
- 1,029 square metres at Station Place, Wagga Wagga valued at \$381,000
- 512 square metres at Trail Street, Wagga Wagga valued at \$176,000
- 1,834 square metres at Dobney Avenue, Wagga Wagga valued at \$568,000
- 1,482 square metres at Lake Albert Road, Koorungal valued at \$373,000

Typical industrial land values were:

- 6,461 square metres at Bomen Road, Bomen valued at \$409,000
- 2,125 square metres at Saxon Street, Wagga Wagga valued at \$229,000
- 3,029 square metres at Hammond Avenue, East Wagga Wagga valued at \$427,000
- 2,107 square metres at Copland Street, East Wagga Wagga valued at \$281,000
- 5,519 square metres at Dangar Place, East Wagga Wagga valued at \$331,000
- 5,758 square metres at Moorong Street, Moorong valued at \$509,000

Typical rural land values were:

- 138 hectares at Belle Island Lane, Euberta valued at \$602,000
- 144 hectares at Mary Gilmore Road, Brucedale valued at \$616,000
- 166 hectares at Hancocks Lane, The Gap valued at \$491,000
- 782 hectares at Sturt Highway, Collingullie valued at \$2,120,000
- 261 hectares at Holbrook Road, Mangoplah valued at \$518,000
- 186 hectares at Gregadoo East Road, Gregadoo valued at \$700,000



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- 429 hectares at Blythes Road, Tarcutta valued at \$595,000
- 112 hectares at Gregadoo Ladysmith Road, Ladysmith valued at \$565,000

Typical rural residential land values were:

- 1.8 hectares at Riverview Drive, Moorong valued at \$255,000
- 2.1 hectares at Alder Road, Lake Albert valued at \$220,000
- 4,281 square metres at Angela Road, Lake Albert valued at \$230,000
- 2,901 square metres at Olympic Highway, Uranquinty valued at \$93,000
- 7,506 square metres at Peppermint Drive, Springvale valued at \$209,000
- 1.9 hectares at Argent Street, Tarcutta valued at \$41,500
- 5.9 hectares at The Rock Mangoplah Road, Mangoplah valued at \$81,700

Typical hobby farm land values were:

- 24 hectares at Oura Road, North Wagga Wagga valued at \$346,000
- 11 hectares at Old Narrandera Road, Euberta valued at \$268,000
- 21 hectares at Graham Avenue, Gumly Gumly valued at \$477,000
- 2 hectares at Michael Avenue, San Isidore valued at \$150,000
- 6.1 hectares at Connorton Street, Uranquinty valued at \$192,000
- 8.1 hectares at Tywong Street, Ladysmith valued at \$175,000
- 8.1 hectares at Cummins Road, Lake Albert valued at \$272,000
- 39 hectares at Gelston Park Road, Gelston Park valued at \$250,000

Typical village land values were:

- 1,770 square metres at Linton Street, Collingullie valued at \$53,200
- 2,023 square metres at Old Narrandera Road, Currawarna valued at \$27,500
- 2,023 square metres at Cox Street, Mangoplah valued at \$27,300
- 2,023 square metres at Wagga Wagga Street, Oura valued at \$62,500
- 1,543 square metres at King Street, Uranquinty valued at \$80,000
- 1,755 square metres at Coreinbob Street, Ladysmith valued at \$75,500
- 2,023 square metres at Myrtle Street, Tarcutta valued at \$15,600
- 1,012 square metres at Henry Street, North Wagga Wagga valued at \$68,700

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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