

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Blue Mountains Local Government Area

Date: 21 January 2011

Land Values Issued For Blue Mountains

Land valuation notices are being issued for about 36,665 properties in the Blue Mountains Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Blue Mountains LGA as at 1 July 2010 was about \$8.418 billion,” Mr Western said.

“Real estate analysis in the Blue Mountains LGA has been extensive during the course of the valuation program with 353 residential, 18 commercial, 10 industrial and 33 rural sales analysed.

“The value of residential, rural residential and commercial land generally remained steady. The value of industrial land also generally remained steady, except in Lawson, where reduced infrastructure charges and a proposed area refurbishment saw an increase in values.

“Typical residential land values were 784 square metres at Normic Avenue, Blaxland valued at \$270,000; 992 square metres at Darley Street, Katoomba valued at \$195,000; 928 square metres at Lagoon Drive, Glenbrook valued at \$300,000; 752 square metres at Raymond Road, Springwood valued at \$240,000; 919 square metres at Stephen Street, Lawson valued at \$180,000 and 892 square metres at Govetts Leap Road, Blackheath valued at \$180,000.

“Typical commercial land values were 371 square metres at Macquarie Road, Springwood valued at \$560,000; 240 square metres at Katoomba Street, Katoomba valued at \$300,000 and 188 square metres at Govetts Leap Road, Blackheath valued at \$188,000.

“Typical industrial land values were 687 square metres at Govett Street, Katoomba valued at \$135,000; 2,023 square metres at Flinders Street, Lawson valued at \$315,000; and 3,487 square metres at Lawson Road, Springwood valued at \$270,000.

“Typical rural residential land values were 1 hectare at Marau Place, Yellow Rock valued at \$400,000; 2 hectares at Waterfall Road, Mount Wilson valued at \$450,000; and 16.6 hectares at Lynch Road, Megalong Valley valued at \$320,000.

“The valuations are dated at 1 July 2010 and are based on relevant land and property sales data.



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"The 2010 land valuations are one of the factors that council will use to determine landowner rates.

"Landowners will receive a leaflet with their valuation notice that explains the valuation process.

"People who have a query about their valuation are encouraged to call our toll free number (1800 110 038)."

More information on land valuation and a land value search service can be found on the Land and Property Management Authority's website at www.lpma.nsw.gov.au/valuation.

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