

Office of the New South Wales Valuer General

MEDIA RELEASE



14 January 2012

Land values issued for Wollondilly Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 16,580 properties in the Wollondilly local government area (LGA) have been issued with a Notice of Valuation showing the land value of their property as at 1 July 2011.

Mr Western said landowners and rate paying lessees receive a Notice of Valuation when new land values have been issued to their council to use in the determination of rates.

“These land values are fixed for rating until new values are issued to council,” he said.

“Landowners in Wollondilly LGA were last issued with a Notice of Valuation showing their property’s land value as at 1 July 2008.

“The total land value of the Wollondilly LGA as at 1 July 2011 was approximately \$5.574 billion. This is an overall increase from the total land value of \$5.537 billion determined as at 1 July 2008,” Mr Western said.

“Property sales are the most important factor considered by valuers when determining land values.

“Real estate analysis in the Wollondilly LGA has been comprehensive during the course of the 2011 valuation program, with 254 residential, 9 commercial, 2 industrial and 172 rural sales analysed,” he said.

Over the three-year period since landowners in Wollondilly LGA were issued with Notices of Valuation, the value of residential land generally showed a slight increase. Residential land values in Picton, Thirlmere and Wilton, however, generally remained steady.

The value of commercial land generally showed a slight decrease, with the exception of commercial land in Picton and Tahmoor where values remained steady.

Industrial land values generally experienced a moderate decrease, with the exception of industrial land in Picton and Tahmoor, which showed a slight decrease in value.

Hobby farm land values generally remained steady, with some areas experiencing minor changes in value. Hobby farm land in the areas close to Camden Park and the Warragamba and Silverdale areas experienced a slight increase in value.

Typical residential land values were:

- 976 square metres at Biara Street, Bargo valued at \$195,000

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- 977 square metres at Camden Street, Wilton valued at \$230,000
- 975 square metres at Devitt Crescent, The Oaks valued at \$238,000
- 985 square metres at Kennedy Street, Appin valued at \$222,000
- 4,073 square metres at Langmead Road, Silverdale valued at \$359,000
- 982 square metres at Milne Street, Tahmoor valued at \$163,000
- 1,214 square metres at Turner Street, Thirlmere valued at \$183,000
- 768 square metres at Bridgewater Boulevard, Camden Park valued at \$258,000.

Typical commercial land values were:

- 1,214 square metres at Appin Road, Appin valued at \$233,000
- 506 square metres at Fourteenth Street, Warragamba valued at \$131,000
- 798 square metres at John Street, The Oaks valued at \$275,000
- 462 square metres at Menangle Street, Picton valued at \$315,000.

Typical industrial land values were:

- 9,753 square metres at Bridge Street, Picton valued at \$499,000
- 3,249 square metres at Econo Place, Silverdale valued at \$314,000
- 4,276 square metres at Great Southern Road, Bargo valued at \$341,000.

Typical rural residential land values were:

- 3.1 hectares at Douglas Park Drive, Wilton valued at \$444,000
- 2,087 square metres at Dredge Avenue, Douglas Park valued at \$218,000
- 2.3 hectares at Oaks Road, Thirlmere valued at \$397,000
- 835 square metres at Steveys Forest Road, Oakdale valued at \$173,000.

Typical hobby farm land values were:

- 10.1 hectares at McKee Road, Theresa Park valued at \$620,000
- 19 hectares at Silverdale Road, Silverdale valued at \$830,000
- 16.4 hectares at Wilton Road, Appin valued at \$740,000
- 21.6 hectares at Bobs Range Road, Orangeville valued at \$710,000.

Mr Western said landowners wishing to know more about their land value or the land valuation system could call toll free on 1800 110 038 or visit the Land and Property Information website at www.lpi.nsw.gov.au/valuation.

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