

Office of the New South Wales Valuer General

MEDIA RELEASE



11 January 2012

Land values issued for Bogan Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 2,024 properties in the Bogan 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 Bogan LGA were last issued with a Notice of Valuation showing their property’s land value as at 1 July 2007.

“The total land value of the Bogan LGA as at 1 July 2011 was approximately \$313 million. This is an overall decrease from the total land value of \$316 million determined as at 1 July 2007,” Mr Western said.

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

“Real estate analysis in the Bogan LGA has been comprehensive during the course of the 2011 valuation program, with 32 residential, 4 commercial, 1 industrial and 21 rural sales analysed,” he said.

Over the four-year period since landowners in Bogan LGA were issued with Notices of Valuation, the value of residential and commercial land has generally shown a slight decrease, while industrial land has generally shown a slight increase in value.

The value of rural, rural residential and village land has generally remained steady over the four-year period, with the exception of red farming country which saw a slight decrease in value.

Typical residential land values were:

- 1,012 square metres at Bogan Street, Nyngan valued at \$28,200
- 1,835 square metres at Cannonbar Street, Nyngan valued at \$20,000
- 3,044 square metres at Ellen Street, Nyngan valued at \$34,800
- 1,012 square metres at Nymagee Street, Nyngan valued at \$18,200.

Typical commercial land values were:

- 657 square metres at Pangee Street, Nyngan valued at \$27,300

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- 797 square metres at Pangee Street, Nyngan valued at \$25,000.

Typical industrial land value was:

- 7,792 square metres at Mitchell Highway, Nyngan valued at \$16,000.

Typical rural land values were:

- 2,678 hectares at Okeh Road, Girilambone valued at \$206,000
- 4,367 hectares at Tubba Villa Road, Coolabah valued at \$388,000
- 7,055 hectares at Pangee Road, Bobadah valued at \$477,000
- 2,668 hectares at Plummers Road, Five Ways valued at \$686,000
- 909 hectares at Priors Road, Nyngan valued at \$450,000.

Typical hobby farm land values were:

- 56.4 hectares at Moonagee Road, Nyngan valued at \$109,000
- 3.4 hectares at Boundary Street, Nyngan valued at \$45,200.

Typical village land values were:

- 2,023 square metres at Nyngan Street, Hermidale valued at \$2,000
- 1,012 square metres at Myall Street, Girilambone valued at \$ 500
- 2,023 square metres at Bourke Street, Coolabah valued at \$ 300.

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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