

Office of the New South Wales Valuer General

MEDIA RELEASE



17 January 2012

Land values issued for Bathurst Regional Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of approximately 17,108 properties in the Bathurst Regional 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 Bathurst Regional 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 Bathurst Regional LGA as at 1 July 2011 was approximately \$2.657 billion. This is an overall increase from the total land value of \$2.489 billion 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 Bathurst Regional LGA has been comprehensive during the course of the 2011 valuation program, with 232 residential, 26 commercial, 15 industrial and 128 rural sales analysed,” he said.

Over the four-year period since landowners in Bathurst Regional LGA were issued with Notices of Valuation, the value of residential land has generally increased slightly, with the exception of residential land in the new estates, which has shown a strong increase in value.

Commercial land values have generally shown a slight decrease over the four-year period, while the value of industrial land has generally shown a moderate decrease.

The value of rural residential land has remained steady, with some properties showing a moderate increase in value.

Village land in Wattle Flat and Rockley has shown a substantial increase in value.

Land values in the other villages showed a slight increase, while values in the more remote villages generally remained steady.

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Typical residential land values were:

- 665 square metres at Barker Circuit, Kelso valued at \$94,700
- 729 square metres at Bilmann Place, Windradyne valued at \$61,900
- 740 square metres at Edgell Street, West Bathurst valued at \$89,200
- 552 square metres at Lambert Street, Bathurst valued at \$112,000
- 1,080 square metres at Stonestreet Place, Windradyne valued at \$110,000
- 696 square metres at Violet Street, South Bathurst valued at \$70,000.

Typical commercial land values were:

- 2,061 square metres at Bradwardine Road, Robin Hill valued at \$121,000
- 567 square metres at George Street, Bathurst valued at \$157,000
- 550 square metres at Russell Street, Bathurst valued at \$247,000
- 221 square metres at William Street, Bathurst valued at \$333,000
- 364 square metres at William Street, Bathurst valued at \$201,000.

Typical industrial land values were:

- 5,065 square metres at Coventry Street, Kelso valued at \$184,000
- 1,919 square metres at Kirkcaldy Street, South Bathurst valued at \$105,000
- 673 square metres at Lambert Street, Bathurst valued at \$86,400
- 7.3 hectares at Stewart Street, Mitchell valued at \$1,080,000
- 1,477 square metres at Sydney Road, Kelso valued at \$144,000.

Typical rural land values were:

- 317 hectares at Curragh Road, Copperhanna valued at \$410,000
- 238 hectares at Trunkey Road, Georges Plains valued at \$861,000
- 100 hectares at Wimbleton Road, Georges Plains valued at \$361,000
- 518 hectares at The Bridle Track, Bruinbun valued at \$283,000
- 146 hectares at Paling Yards Road, Wattle Flat valued at \$219,000.

Typical rural residential land values were:

- 1.6 hectares at Austral Street, Sunny Corner valued at \$18,200
- 3 hectares at Lloyd Street, Trunkey Creek valued at \$43,000
- 2.1 hectares at Williams Lane, Perthville valued at \$169,000
- 4,018 square metres at Blue Ridge Drive, White Rock valued at \$184,000
- 1.2 hectares at Sofala Road, Wattle Flat valued at \$71,600.

Typical hobby farm land values were:

- 67.3 hectares at Trunkey Road, Trunkey Creek valued at \$185,000
- 40.5 hectares at Slingsbys Road, Walang valued at \$270,000.

Typical village land values were:

- 1,150 square metres at Rockley Street, Georges Plains valued at \$35,000
- 1,012 square metres at Arthur Street, Trunkey Creek valued at \$10,000

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- 2,023 square metres at East Street, Rockley valued at \$45,300
- 1,531 square metres at Mudgee Street, Sofala valued at \$15,700
- 1,518 square metres at Denison Street, Hill End valued at \$18,000.

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.

Media contact: Bill Smith 0412 446 058