

Office of the New South Wales Valuer General MEDIA RELEASE



2 February 2013

Land Values issued for Campbelltown

NSW Valuer General Philip Western today said landowners and rate paying lessees of approximately 50,071 properties in the Campbelltown local government area (LGA) have been issued with a Notice of Valuation showing the land value of their property based on property market conditions as at 1 July 2012.

Mr Western said landowners and rate paying lessees are issued with 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, which usually occurs every three to four years," he said.

"Landowners in Campbelltown LGA were last issued with a Notice of Valuation showing their property's land value as at 1 July 2009.

"The total land value of the Campbelltown LGA as at 1 July 2012 was approximately \$11.23 billion. This is an overall increase from the total land value of \$10.86 billion determined as at 1 July 2009," Mr Western said.

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

"Real estate analysis in the Campbelltown LGA has been comprehensive during the course of the 2012 valuation program with 505 residential, 2 commercial, 22 industrial and 10 rural sales analysed," he said.

Over the three year period since landowners in Campbelltown LGA were issued with Notices of Valuation the value of residential land in suburbs such as Campbelltown, Ambarvale, Ingleburn, Blairmont, Kearns, Macquarie Fields and Rosemeadow has shown a slight increase. Residential land in the lower price range, located close to transport and retail/commercial areas, such as Glenfield, Bow Bowing, Glen Alpine, St Andrews and St Helens Park, has shown a moderate increase in value. Residential land in the larger public housing estates has shown a slight decrease in value.

The value of commercial and rural residential land has generally remained steady, with limited sales of commercial land occurring. The value of rural residential properties above 7 hectares located south of Campbelltown in the suburbs of Menangle Park and Gilead has shown a moderate increase while rural residential properties below 7 hectares at Wedderburn have shown a slight increase in value.

The value of industrial land, including land in bulky goods zones, has generally shown a moderate decrease, while industrial land under 1000 square metres has shown a slight decrease in value.

“Typical residential land values as at 1 July 2012 were:

- 556 square metres at Adelaide Avenue, Campbelltown valued at \$180,000
- 627 square metres at Bugatti Drive, Ingleburn valued at \$180,000
- 850 square metres at Clydebank Crescent, Glen Alpine valued at \$250,000
- 577 square metres at De Havilland Crescent, Raby valued at \$170,000
- 556 square metres at Edgar Street, Macquarie Fields valued at \$175,000
- 535 square metres at Kalbarri Crescent, Bow Bowing valued at \$200,000
- 563 square metres at Longhurst Road, Minto valued at \$150,000
- 608 square metres at Rentoul Street, Glenfield valued at \$195,000.

“Typical commercial land values as at 1 July 2012 were:

- 920 square metres at Chamberlain Street, Campbelltown valued at \$490,000
- 9,706 square metres at Hurley Street, Campbelltown valued at \$2,640,000
- 667 square metres at Queen Street, Campbelltown valued at \$900,000.

“Typical industrial land values as at 1 July 2012 were:

- 7.7 hectares at Airds Road, Minto valued at \$7,750,000
- 5,092 square metres at Airds Road, Minto valued at \$1,000,000
- 3,820 square metres at Blaxland Serviceway, Campbelltown valued at \$1,530,000
- 2,000 square metres at Cornwall Road, Ingleburn valued at \$495,000
- 2 hectares at Stonny Batter Road, Minto valued at \$2,800,000.

“Typical rural residential land values as at 1 July 2012 were:

- 2 hectares at Bensley Road, Ingleburn valued at \$485,000
- 6 hectares at Lysaght Road, Wedderburn valued at \$360,000
- 10.2 hectares at Pheasants Road, Wedderburn valued at \$545,000.

“A typical hobby farm land value as at 1 July 2012 was:

- 32.8 hectares at Appin Road, Gilead valued at \$1,200,000.

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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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