

Office of the New South Wales Valuer General

MEDIA RELEASE



3 February 2012

Land values issued for Shoalhaven Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 55,907 properties in the Shoalhaven 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 Shoalhaven 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 Shoalhaven LGA as at 1 July 2011 was approximately \$13.512 billion. This is an overall decrease from the total land value of \$13.977 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 Shoalhaven LGA has been comprehensive during the course of the 2011 valuation program, with 1,074 residential, 52 commercial, 18 industrial and 203 rural sales analysed,” he said.

Land values in Shoalhaven LGA have generally remained steady over the three-year period since landowners were issued with Notices of Valuation.

Typical residential land values were:

- 1,334 square metres at Addison Road, Culburra Beach valued at \$239,000
- 1,008 square metres at Admiralty Crescent, Huskisson valued at \$1,390,000
- 740 square metres at Albert Street, Berry valued at \$281,000
- 816 square metres at Government Road, Sussex Inlet valued at \$135,000
- 1,012 square metres at Karowa Street, Bomaderry valued at \$118,000
- 544 square metres at Knapp Avenue, Nowra valued at \$80,000
- 683 square metres at Martin Avenue, Ulladulla valued at \$182,000
- 930 square metres at Quay Road, Callala Beach valued at \$1,000,000.

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Typical commercial land values were:

- 821 square metres at Boree Street, Ulladulla valued at \$391,000
- 468 square metres at Island Point Road, St Georges Basin valued at \$150,000
- 462 square metres at Kinghorne Street, Nowra valued at \$450,000
- 190 square metres at Owen Street, Huskisson valued at \$670,000
- 251 square metres at Queen Street, Berry valued at \$517,000
- 645 square metres at Weston Street, Culburra Beach valued at \$160,000.

Typical industrial land values were:

- 4,330 square metres at Aroo Road, Ulladulla valued at \$284,000
- 2,077 square metres at Concorde Way, Bomaderry valued at \$160,000
- 4,936 square metres at Cumberland Avenue, South Nowra valued at \$288,000
- 2,100 square metres at Erina Road, Huskisson valued at \$181,000.

Typical rural land values were:

- 70.2 hectares at Bundewallah Road, Bundewallah valued at \$1,250,000
- 40 hectares at Croobyar Road, Croobyar valued at \$760,000
- 40.7 hectares at Princes Highway, Broughton valued at \$1,290,000
- 55.2 hectares at Mount Scanzi Road, Kangaroo Valley valued at \$1,060,000
- 42.8 hectares at Turpentine Road, Tomerong valued at \$508,000
- 58.6 hectares at Jack Reid Road, Termeil valued at \$500,000.

Typical rural residential land values were:

- 2.7 hectares at Culburra Road, Wollumboola valued at \$390,000
- 2 hectares at McArthur Drive, Falls Creek valued at \$246,000
- 2 hectares at Pointer Road, Yatte Yattah valued at \$327,000
- 1 hectare at Scotts Road, Upper Kangaroo River valued at \$412,000
- 2 hectares at Stringybark Road, Nowra Hill valued at \$293,000
- 1 hectare at Beach Road, Berry valued at \$500,000.

Typical hobby farm land values were:

- 10 hectares at Coolangatta Road, Coolangatta valued at \$701,000
- 27.6 hectares at Devitts Lane, Meroo Meadow valued at \$782,000
- 16.2 hectares at Jacks Corner Road, Kangaroo Valley valued at \$574,000
- 16.2 hectares at Princes Highway, Termeil valued at \$418,000
- 16.2 hectares at Bayly Road, Tomerong valued at \$399,000.

Typical village land values were:

- 911 square metres at Cullen Crescent, Kangaroo Valley valued at \$226,000
- 607 square metres at Cyrus Street, Hyams Beach valued at \$1,000,000
- 613 square metres at Edwin Avenue, Lake Conjola valued at \$799,000
- 607 square metres at Surf Tide Avenue, Bawley Point valued at \$270,000
- 699 square metres at Torquay Drive, Lake Tabourie valued at \$140,000
- 2,390 square metres at Bellfield Place, Tomerong valued at \$174,000.

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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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