

Office of the New South Wales Valuer General MEDIA RELEASE



Date: 14 January 2014

Land Values Issued For Bombala

NSW Valuer General Philip Western today said 1,990 Notices of Valuation have been issued to landholders in the Bombala local government area (LGA).

Mr Western said that Notices of Valuation show the land value of a property based on property market conditions as at 1 July 2013. Land value is the value of the land only and does not include the value of the home or other improvements on the land.

“Land values are one factor considered by councils when determining rates. The Notice of Valuation gives landholders the opportunity to consider their land value before it is used by council,” Mr Western said.

“Land values are fixed for rating until new values are issued to council, which usually occurs every three to four years. Landholders in Bombala LGA were previously issued with a Notice of Valuation showing their property’s land value as at 1 July 2010.

“The total land value of the Bombala LGA has remained largely unchanged at approximately \$297 million from 1 July 2010 to 1 July 2013.

“Changes in land values don’t necessarily lead to similar changes in rates. Each council develops a revenue policy to use in the calculation of rates and charges to fund services for the community.”

To find out more about rating visit the Division of Local Government website www.dlg.nsw.gov.au.

Mr Western said valuers take a number of factors into consideration when determining land values.

“Property sales are the most important factor considered when determining land values. Real estate analysis in the Bombala LGA has been comprehensive during the course of the 2013 valuation program with 18 residential, two commercial and 17 rural sales analysed,” Mr Western said.

“In the three year period since landholders in the Bombala LGA were issued with Notices of Valuation, the land value of residential and commercial property has generally remained steady while land values for industrial properties have generally shown a slight increase.

“Rural and rural residential land values have generally been steady and we’ve seen stable demand for quality grazing lands, rural residential properties located around Bombala and for rural residential properties to the north-east in the Creewah and Cathcart areas.

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“Village land values have generally remained steady since Notices of Valuation were last issued with the exception of some properties in Craigie which have shown a moderate to strong increase in land value.”

Typical residential land values were:

- 3,794 square metres at Iris Street, Bombala valued at \$67,100
- 2,023 square metres at Chusan Street, Bombala valued at \$40,500
- 1,897 square metres at Bright Street, Bombala valued at \$28,300

Typical commercial land values were:

- 411 square metres at Maybe Street, Bombala valued at \$42,500
- 871 square metres at Badgery Street, Bombala valued at \$52,900
- 6,298 square metres at Caveat Street, Bombala valued at \$93,000

Typical industrial land values were:

- 3.8 hectares at Bright Street, Bombala valued at \$87,500
- 3,807 square metres at Bright Street, Bombala valued at \$41,600
- 7,884 square metres at Rosemeath Road, Bombala valued at \$45,000

Typical rural land values were:

- 934 hectares at Craigie Range Road, Delegate valued at \$1,030,000
- 427 hectares at Corrowong Road, Delegate valued at \$574,000
- 855 hectares at Delegate Road, Lords Hill valued at \$840,000
- 606 hectares at Cathcart Road, Bombala valued at \$1,440,000
- 388 hectares at Mount Darragh Road, Cathcart valued at \$548,000
- 263 hectares at Link Road, Mila valued at \$457,000
- 271 hectares at Corrowong Road, Delegate valued at \$278,000
- 443 hectares at Monaro Highway, Bombala valued at \$695,000

Typical rural residential land values were:

- 2 hectares at Tiptree Road, Bibbenluke valued at \$26,500
- 1.2 hectares at Gunningrath Road, Bombala valued at \$45,300
- 4.3 hectares at Balgownie Road, Delegate valued at \$88,800
- 3.9 hectares at Vaughans Road, Ando valued at \$48,000
- 2.8 hectares at McKeachie Street, Bombala valued at \$67,000

Typical hobby farm land values were:

- 35 hectares at Bucky Springs Road, Bombala valued at \$72,000
- 63 hectares at Monaro Highway, Lords Hill valued at \$191,000
- 28 hectares at Little Plains Road, Mila valued at \$102,000
- 17 hectares at Rutherford Street, Delegate valued at \$40,400
- 65 hectares at Browns Camp Road, Corrowong valued at \$70,100
- 97 hectares at Gunningrath Road, Bombala valued at \$194,000
- 22 hectares at Tantawangalo Mountain Road, Cathcart valued at \$81,500



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Typical village land values were:

- 759 square metres at Bombala Street, Delegate valued at \$7,200
- 765 square metres at Burnima Street, Bibbenluke valued at \$5,130
- 6,069 square metres at Wellesley Street, Bibbenluke valued at \$18,000
- 4,047 square metres at Eden Street, Cathcart valued at \$9,300
- 1,258 square metres at Eden Street, Cathcart valued at \$6,730
- 2,023 square metres at Craigie Street, Delegate valued at \$9,000

The Valuer General is an independent statutory officer appointed by the Governor of NSW to oversee the valuation system. The Valuer General is responsible for providing fair and consistent land values for rating and taxing purposes.

Land values in NSW are determined under the *Valuation of Land Act 1916*. Landholders wanting to know more about their land value or the valuation system can call 1800 110 038 or visit the Valuer General's website at www.valuergeneral.nsw.gov.au.

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