

Office of the New South Wales Valuer General MEDIA RELEASE



Date: 21 January 2014

Land Values Issued For Nambucca

NSW Valuer General Philip Western today said 9,120 Notices of Valuation have been issued to landholders in the Nambucca 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 councils in the calculation of rates,” 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 Nambucca 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 Nambucca LGA was approximately \$1.42 billion as at 1 July 2013. This is an overall decrease from the total land value of approximately \$1.52 billion determined as at 1 July 2010.

“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 Nambucca LGA has been comprehensive during the course of the 2013 valuation program with 124 residential, 16 commercial, 11 industrial and 79 rural sales analysed,” Mr Western said.

“Land values in Nambucca LGA have generally remained steady over the three year period since landholders were issued with Notices of Valuation. The value of residential land, however, has generally shown a moderate decrease. Residential land values in Macksville have generally remained steady, while residential land in Valla has shown a slight decrease.”

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Typical residential land values were:

- 614 square metres at Blue Gum Street, Nambucca Heads valued at \$105,000
- 885 square metres at Willis Street, Macksville valued at \$75,000
- 638 square metres at Raleigh Street, Scotts Head valued at \$125,000
- 544 square metres at Matthew Street, Scotts Head valued at \$460,000
- 684 square metres at Hibiscus Drive, Valla Beach valued at \$135,000
- 765 square metres at Lackey Street, Nambucca Heads valued at \$155,000

Typical commercial land values were:

- 272 square metres at Wallace Street, Macksville valued at \$100,000
- 664 square metres at Pacific Highway, Nambucca Heads valued at \$160,000
- 190 square metres at Bowra Street, Nambucca Heads valued at \$200,000

Typical industrial land values were:

- 2,107 square metres at Duke Street, Nambucca Heads valued at \$155,000
- 2,454 square metres at Yarrawonga Street, Macksville valued at \$95,000
- 1,752 square metres at Angus Lane, Macksville valued at \$85,000

Typical rural land values were:

- 53 hectares at Pacific Highway, Nambucca Heads valued at \$585,000
- 59 hectares at Mitchells Road, Valla valued at \$380,000
- 60 hectares at South Arm Road, South Arm valued at \$275,000
- 41 hectares at Taylors Arm Road, Burrupine valued at \$155,000
- 41 hectares at Kookaburra Lane, Bowraville valued at \$235,000

Typical rural residential land values were:

- 1.1 hectares at Strawberry Road, Congarinni valued at \$155,000
- 2 hectares at Burkes Lane, Valla valued at \$180,000
- 2 hectares at Grassy Road, Bowraville valued at \$140,000
- 1 hectare at Talarm Road, Talarm valued at \$120,000
- 4,046 square metres at Valla Road, Valla valued at \$140,000
- 2.2 hectares at Welshs Creek Road, Yarranbella valued at \$70,000

Typical hobby farm land values were:

- 11 hectares at Irvines Road, Tewinga valued at \$220,000
- 20 hectares at Rhones Creek Road, Talarm valued at \$170,000
- 33 hectares at Valla Road, Valla valued at \$260,000
- 17 hectares at Graces Road, Argents Hill valued at \$180,000
- 33 hectares at South Arm Road, South Arm valued at \$115,000

A typical village land value was:

- 746 square metres at Bowra Street, Bowraville valued at \$50,000

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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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