

Office of the New South Wales Valuer General MEDIA RELEASE



Date: 23 January 2014

Land Values Issued For Camden

NSW Valuer General Philip Western today said 23,463 Notices of Valuation have been issued to landholders in the Camden 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 Camden 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 Camden LGA was approximately \$8.38 billion as at 1 July 2013. This is an overall increase from the total land value of approximately \$7.94 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 Camden LGA has been comprehensive during the course of the 2013 valuation program with 238 residential, 20 commercial, 14 industrial and 36 rural sales analysed,” Mr Western said.

“In the three year period since landholders in the Camden LGA were issued with Notices of Valuation, the land value of residential property has generally increased slightly, with the exception of some areas, particularly around Elderslie and Narellan Vale, which have shown a moderate increase.

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“Commercial, industrial and rural land values across the Camden LGA have generally remained steady since Notices of Valuation were last issued. The exception to this has been smaller industrial lots, under 2,500 square metres, in the Smeaton Grange area where changes in land value have varied between moderate decrease to slight increase.

“There has been a slight increase in land values of rural residential property across the Camden LGA, whilst larger hobby farm land values have generally remained steady. The exception is the area around Leppington which has shown some strong increases in value.”

Typical residential land values were:

- 735 square metres at Crookston Drive, Camden South valued at \$226,000
- 769 square metres at Luker Street, Elderslie valued at \$250,000
- 534 square metres at Tramway Drive, Currans Hill valued at \$195,000
- 701 square metres at Glenrowan Drive, Harrington Park valued at \$245,000
- 654 square metres at Stenhouse Drive, Mount Annan valued at \$200,000
- 450 square metres at Maran Street, Spring Farm valued at \$190,000
- 477 square metres at Seton Street, Oran Park valued at \$245,000
- 1,056 square metres at Hawthorne Circuit, Harrington Park valued at \$335,000

Typical commercial land values were:

- 715 square metres at Argyle Street, Camden valued at \$876,000
- 449 square metres at Hill Street, Camden valued at \$435,000
- 734 square metres at Camden Valley Way, Narellan valued at \$911,000
- 2,900 square metres at Holdsworth Drive, Narellan Vale valued at \$826,000

Typical industrial land values were:

- 2 hectares at Smeaton Grange Road, Smeaton Grange valued at \$2,735,000
- 2,016 square metres at Orielton Road, Smeaton Grange valued at \$510,000
- 2,541 square metres at Bluett Drive, Smeaton Grange valued at \$720,000
- 3,411 square metres at Porrende Street, Narellan valued at \$730,000

Typical rural land values were:

- 142 hectares at The Northern Road, Bringelly valued at \$2,675,000
- 139 hectares at Coates Park Road, Cobbitty valued at \$1,950,000

Typical rural residential land values were:

- 2 hectares at Coates Park Road, Cobbitty valued at \$475,000
- 4,000 square metres at Springfield Road, Catherine Field valued at \$445,000
- 3,546 square metres at Harben Vale Circuit, Grasmere valued at \$400,000
- 4,000 square metres at The Outlook, Kirkham valued at \$520,000

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Typical hobby farm land values were:

- 14 hectares at Dowles Lane, Bickley Vale valued at \$1,070,000
- 18 hectares at Cut Hill Road, Cobbitty valued at \$950,000

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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