



5 February 2015

Land Values Issued For Dubbo

NSW Valuer General Simon Gilkes today said 17,104 Notices of Valuation had been sent to landholders in the Dubbo local government area (LGA).

Mr Gilkes said Notices of Valuation show the land value of a property based on real estate market conditions as at 1 July 2014.

“The land value is the value of the land only and does not include the value of a home or other improvements on the land,” Mr Gilkes said.

“Property sales are the most important factor considered when determining land values. For the 1 July 2014 land values in the Dubbo LGA, valuers analysed 460 property sales.

“Land values are one factor that councils use to calculate rates. The Notice of Valuation gives landholders the opportunity to consider their land value before it is used by council for rating purposes.

“Land values are issued every three to four years for rating. Landholders in Dubbo 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 Dubbo LGA was approximately \$2.56 billion as at 1 July 2014. This is an overall increase from the total land value of approximately \$2.06 billion determined as at 1 July 2010.”

Changes in land value 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 to the community.

Visit www.valuergeneral.nsw.gov.au or call 1800 110 038 to:

- get a list of sales considered when valuing land in your area
- access typical land values in your area
- find other land values in NSW
- find out more about the valuation system.

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.

Analysis: Land values in Dubbo LGA

In the four years since Notices of Valuation were last issued in the Dubbo LGA the region has seen some major development and renewal projects, including an upgrade to Dubbo Base Hospital, new retail outlets and investment in housing projects. These have contributed to the local economy and overall increase in land values.

Residential land values in Dubbo have generally experienced a strong increase over the four year period including Rosewood Grove, which is undergoing urban renewal and redevelopment. Exceptions include the East Dubbo area which has shown variable increases in land values and the Apollo Estate which experienced a moderate decrease in land values.

Village land values across the LGA have increased. Eumungerie showed a slight increase, Wongarbron a moderate increase and Ballimore a strong increase in land values since Notices of Valuation were last issued.

Changes in land values for commercial areas across the LGA varied. Land values in the mixed commercial zone adjoining Dubbo's CBD showed a strong increase, while land values along the Enterprise Corridor showed a slight increase. CBD land values including Macquarie Street and neighbourhood commercial properties remained steady. Low demand resulted in a decrease in land values for the Blue Ridge Business Park.

Changes in industrial land values over the four year period were variable. Land values in North Dubbo's heavy industrial area showed a moderate increase while land values in North Dubbo's light industrial area showed a moderate decrease. Land values in the central industrial area of Dubbo and the Pilons Drive industrial estate showed a slight increase. Jannali Road industrial area and properties fronting the approved B Double route experienced slight decreases in land value.

Rural residential home sites (0.5ha to 3ha) including Richmond Estate, Sheraton Meadows, East Ridge Estate and Firgrove have shown a moderate increase in land values. Hobby farms from 10ha to 20ha located close to Dubbo saw a strong increase in land values.

Rural holdings above 40ha in size showed variable changes in land values that ranged from no change to moderate increases for irrigation and river front properties.

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