

Office of the New South Wales Valuer General

MEDIA RELEASE



2 February 2012

Land values issued for Boorowa Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 1,957 properties in the Boorowa 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 Boorowa 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 Boorowa LGA as at 1 July 2011 was approximately \$403 million. This is an overall decrease from the total land value of \$417 million 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 Boorowa LGA has been comprehensive during the course of the 2011 valuation program, with 30 residential, 1 commercial and 29 rural sales analysed,” he said.

Over the three-year period since landowners in Boorowa LGA were issued with Notices of Valuation the value of residential land has generally shown a slight increase partly driven by increased interest from Canberra.

The value of commercial land, including smaller lots along Marsden Street, has generally shown a moderate increase.

The value of rural land has shown a slight decrease overall, with the decrease slightly more pronounced for mixed farming properties.

The value of hobby farms/rural residential land has shown a slight decrease overall with a moderate decrease in the more remote areas of Taylors Flat, Reids Flat and Wyangala.

The value of land in the villages of Boorowa LGA has shown a slight increase since 1 July 2008.

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Typical residential land values were:

- 1,155 square metres at Campbell Street, Boorowa valued at \$46,200
- 2,023 square metres at Marsden Street, Boorowa valued at \$43,700
- 1,024 square metres at Marsden Street, Boorowa valued at \$27,500
- 835 square metres at Pudman Street, Boorowa valued at \$50,600.

Typical commercial land values were:

- 866 square metres at Marsden Street, Boorowa valued at \$15,700
- 980 square metres at Pudman Street, Boorowa valued at \$35,600
- 1,024 square metres at Marsden Street, Boorowa valued at \$27,500.

Typical rural land values were:

- 404 hectares at Riverside Road, Mount Collins valued at \$770,000
- 457 hectares at Battery Road, Mount Collins valued at \$525,000
- 498 hectares at Kenyu Road, Boorowa valued at \$502,000
- 262 hectares at Rugby Road, Boorowa valued at \$666,000
- 291 hectares at Frogmore Road, Wyangala valued at \$450,000
- 204 hectares at Rye Park Road, Rye Park valued at \$525,000
- 362 hectares at Little Plains Road, Rye Park valued at \$410,000
- 319 hectares at Rossi Road, Godfreys Creek valued at \$670,000.

Typical rural residential land values were:

- 8.1 hectares at Boorowa valued at \$102,000
- 5,786 square metres at Parnell Street, Boorowa valued at \$63,000.

Typical hobby farm land values were:

- 36.3 hectares at Ironbark Lane, Frogmore valued at \$75,000
- 58.2 hectares at Grassy Creek Road, Rye Park valued at \$120,000
- 41 hectares at Old Wheeo Road, Taylors Flat valued at \$99,900
- 56.7 hectares at Rye Park valued at \$114,000
- 42.9 hectares at Frogmore Road, Hovells Creek valued at \$99,800.

Typical village land values were:

- 2,023 square metres at Britannia Street, Reids Flat valued at \$7,300
- 3,884 square metres at Kershaw Street, Rye Park valued at \$24,200.

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.

Media contact: Bill Smith 0412 446 058