



27 January 2015

## Land Values Issued For The Hills Shire

NSW Valuer General Simon Gilkes today said 55,655 Notices of Valuation had been sent to landholders in the The Hills Shire 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 The Hills Shire LGA, valuers analysed 689 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 The Hills Shire LGA were previously issued with a Notice of Valuation showing their property’s land value as at 1 July 2011.

“The total land value of the The Hills Shire LGA was approximately \$35.32 billion as at 1 July 2014. This is an overall increase from the total land value of approximately \$26.93 billion determined as at 1 July 2011.”

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](http://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 The Hills Shire LGA**

In the three years since Notices of Valuation were last issued in the The Hills Shire LGA, land values have been positively affected by the proposed North West Rail Link.

Residential land values increased strongly over the three year period. There was a high demand for residential properties in the suburbs of Carlingford, Baulkham Hills and Kellyville, as well as in the developing subdivisions in Rouse Hill and the Balmoral and North Kellyville release areas.

The value of commercial land in the Box Hill, Dural and Kellyville local centres and neighbourhood centres throughout the district increased strongly. Commercial land at the Baulkham Hills local centre and mixed use zoned land showed a moderate increase.

General industrial land at North Rocks and light industrial land at Rouse Hill experienced a moderate value decrease. However, the value of light industrial land at Box Hill and Castle Hill remained steady.

Rural land values in Box Hill, Nelson, Maraylya, Dural, Annangrove, Kenthurst and Glenorie increased strongly, while rural land in Maroota and areas from Glenorie to Wisemans Ferry showed moderate increases.

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