



3 February 2015

Land Values Issued For Shoalhaven

NSW Valuer General Simon Gilkes today said 56,679 Notices of Valuation had been sent to landholders in the Shoalhaven 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 Shoalhaven LGA, valuers analysed 1,362 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 Shoalhaven 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 Shoalhaven LGA was approximately \$13.36 billion as at 1 July 2014. This is an overall decrease from the total land value of approximately \$13.60 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 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.

Land values in Shoalhaven LGA

In the three years since Notices of Valuation were last issued in the Shoalhaven LGA, the residential market has been variable.

Residential land values in larger population centres such as Nowra and Worrigeer showed a moderate increase.

Commercial and industrial land values are steady with good sale volumes and stable returns.

Land values for rural residential properties have also been steady.

Rural and village land values generally showed a slight decrease over the three year period while land values for large, tightly-held grazing holdings remained steady.

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