

Office of the New South Wales Valuer General MEDIA RELEASE



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Land Values Issued For Deniliquin

NSW Valuer General Philip Western today said 3,959 Notices of Valuation have been issued to landholders in the Deniliquin 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 Deniliquin 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 Deniliquin LGA was approximately \$249 million as at 1 July 2013. This is an overall increase from the total land value of approximately \$234 million 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 Deniliquin LGA has been comprehensive during the course of the 2013 valuation program with 75 residential, six commercial, five industrial and 15 rural sales analysed,” Mr Western said.

“In the three year period since landholders in the Deniliquin LGA were issued with Notices of Valuation, the overall land value of residential property has shown a slight increase. Properties in the north with frontage to the Edward River have generally remained steady, whereas those to the south generally showed a moderate increase.

Office of the New South Wales Valuer General

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“Land values of commercial and industrial property across the Deniliquin LGA have generally remained steady.

“Commercial properties in the North Deniliquin business district have shown a slight decrease and industrial properties in Davidson Street, Deniliquin have shown a slight increase.

“Rural land values have generally remained steady or have shown slight decreases since Notices of Valuation were last issued.

“Land values of rural residential and hobby farm properties across the Deniliquin LGA have generally remained steady.”

Typical residential land values were:

- 600 square metres at Burton Street, Deniliquin valued at \$13,900
- 640 square metres at Davies Circuit, Deniliquin valued at \$12,000
- 917 square metres at Victoria Street, Deniliquin valued at \$30,900
- 1,012 square metres at Maher Street, Deniliquin valued at \$46,600
- 1,012 square metres at Harfleur Street, Deniliquin valued at \$75,300
- 2,023 square metres at River Street, Deniliquin valued at \$320,000
- 1,081 square metres at St Michael Street, Deniliquin valued at \$230,000
- 2,061 square metres at Hay Road, Deniliquin valued at \$88,800

Typical commercial land values were:

- 119 square metres at Victoria Street, Deniliquin valued at \$28,800
- 762 square metres at Cressy Street, Deniliquin valued at \$179,000
- 766 square metres at George Street, Deniliquin valued at \$58,200
- 506 square metres at End Street, Deniliquin valued at \$35,400
- 1,012 square metres at Cressy Street, Deniliquin valued at \$84,200
- 2,023 square metres at Albert Street, Deniliquin valued at \$73,000
- 1,198 square metres at Victoria Street, Deniliquin valued at \$57,500

Typical industrial land values were:

- 2,099 square metres at Davidson Street, Deniliquin valued at \$81,100
- 1,298 square metres at Davidson Street, Deniliquin valued at \$64,600
- 1,005 square metres at Davidson Street, Deniliquin valued at \$43,000
- 1,859 square metres at Sloane Street, Deniliquin valued at \$37,000
- 2,298 square metres at Napier Street, Deniliquin valued at \$95,000
- 7,373 square metres at Barham Road, Deniliquin valued at \$93,700
- 5,706 square metres at Augustus Street, Deniliquin valued at \$54,700

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Typical rural land values were:

- 150 hectares at Cemetery Road, Deniliquin valued at \$170,000
- 160 hectares at Cobb Highway, Deniliquin valued at \$160,000
- 145 hectares at Conargo Road, Deniliquin valued at \$130,000
- 179 hectares at Conargo Road, Deniliquin valued at \$220,000

Typical rural residential land values were:

- 1 hectare at Riverview Drive, Deniliquin valued at \$68,300
- 2 hectares at Amy Lane, Deniliquin valued at \$76,200
- 3.6 hectares at Dahwilly Road, Deniliquin valued at \$70,000
- 2.1 hectares at Dahwilly Road, Deniliquin valued at \$65,300
- 2.7 hectares at Blakett Street, Deniliquin valued at \$89,700
- 2.8 hectares at River Street, Deniliquin valued at \$207,000
- 1.2 hectares at Riverview Drive, Deniliquin valued at \$227,000

Typical hobby farm land values were:

- 21 hectares at Hogans Lane, Deniliquin valued at \$90,900
- 20 hectares at Flanagans Lane, Deniliquin valued at \$90,900
- 53 hectares at Leetham Road, Deniliquin valued at \$114,000
- 20 hectares at Wakool Road, Deniliquin valued at \$95,400
- 13 hectares at Leetham Road, Deniliquin valued at \$60,900
- 49 hectares at Flanagans Lane, Deniliquin valued at \$148,000
- 49 hectares at Dahwilly Road, Deniliquin valued at \$135,000

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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