

Office of the New South Wales Valuer General MEDIA RELEASE



Date: 14 January 2014

Land Values Issued For Berrigan

NSW Valuer General Philip Western today said 5,004 Notices of Valuation have been issued to landholders in the Berrigan 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 Berrigan 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 Berrigan LGA was approximately \$511 million as at 1 July 2013. This is an overall increase from the total land value of approximately \$508 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 Berrigan LGA has been comprehensive during the course of the 2013 valuation program with 94 residential, 11 commercial, 10 industrial and 28 rural sales analysed,” Mr Western said.

“In the three year period since landholders in the Berrigan LGA were issued with Notices of Valuation, the land values of village, residential and rural residential properties have generally shown a slight decrease.

“Residential properties in Finley have remained steady and rural residential properties in areas on the Murray River such as Tocumwal and Barooga which have shown a slight to

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moderate decrease. Rural residential properties in Berrigan have generally shown a moderate increase.

“Land values of commercial properties across the LGA and industrial properties in Tocumwal and Berrigan have generally remained steady. Industrial land values in Finley have experienced a slight increase and land values in the new industrial area in west Tocumwal have shown a strong increase.

“Overall, land values of rural properties across the Berrigan LGA have generally shown a slight increase, although changes have varied. Irrigation properties have generally shown a moderate increase while dry cropping land has generally shown a slight increase in value.

“Mixed farming properties at Bullatale have shown a slight decrease. Lifestyle properties along the Murray River have generally remained steady, with the exception of property at Tocumwal which has widely shown a slight decrease in land value.

“Land values of hobby farm properties have generally experienced a slight decrease, with the exception of properties in Finley which have remained steady and properties in Berrigan which have shown a moderate increase in land value.”

Typical residential land values were:

- 659 square metres at Hiles Circuit, Tocumwal valued at \$50,400
- 926 square metres at Robert Fuller Circuit, Tocumwal valued at \$64,900
- 923 square metres at Denison Street, Finley valued at \$22,400
- 1,012 square metres at Davis Street, Berrigan valued at \$20,100
- 5,113 square metres at Bushlands Road, Tocumwal valued at \$280,000
- 1,012 square metres at Denison Street, Finley valued at \$31,700

Typical commercial land values were:

- 379 square metres at Chanter Street, Berrigan valued at \$9,500
- 739 square metres at Chanter Street, Berrigan valued at \$19,300
- 433 square metres at Murray Street, Finley valued at \$24,400
- 563 square metres at Murray Street, Finley valued at \$34,200
- 835 square metres at Deniliquin Street, Tocumwal valued at \$108,000
- 2,023 square metres at Jerilderie Street, Berrigan valued at \$28,300
- 4,047 square metres at Finley Street, Tocumwal valued at \$177,000

Typical industrial land values were:

- 2 hectares at Chanter Street, Berrigan valued at \$60,400
- 2 hectares at Lysaght Street, Berrigan valued at \$40,000
- 1.5 hectares at Deniliquin Road, Tocumwal valued at \$125,000
- 2,024 square metres at William Street, Berrigan valued at \$17,100
- 7,551 square metres at Finley Street, Finley valued at \$27,500
- 3,586 square metres at Riverina Highway, Finley valued at \$35,400
- 2,035 square metres at Wise Circuit, Tocumwal valued at \$71,000



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Typical rural land values were:

- 215 hectares at Lower River Road, Tocumwal valued at \$198,000
- 403 hectares at Tuppal Road, Tocumwal valued at \$235,000
- 283 hectares at Mcqualters Road, Boomanoomana valued at \$544,000
- 130 hectares at Draytons Road, Boomanoomana valued at \$272,000
- 127 hectares at Auburn-momalong Road, Berrigan valued at \$237,000
- 250 hectares at Edgecombe Road, Finley valued at \$316,000
- 200 hectares at Fullers Road, Finley valued at \$255,000

Typical rural residential land values were:

- 2.4 hectares at Barooga Road, Tocumwal valued at \$380,000
- 2.8 hectares at Hamilton Street, Finley valued at \$49,900
- 2.9 hectares at Cobram Road, Berrigan valued at \$51,000
- 6,015 square metres at Racecourse Road, Tocumwal valued at \$76,300

Typical hobby farm land values were:

- 41 hectares at Crosbies Road, Finley valued at \$120,000
- 21 hectares at Newell Highway, Finley valued at \$96,800
- 16 hectares at Tuppal Road, Tocumwal valued at \$372,000
- 18 hectares at Lower River Road, Tocumwal valued at \$400,000
- 45 hectares at Ngawe Road, Barooga valued at \$650,000

Typical village land values were:

- 764 square metres at Hughes Street, Barooga valued at \$60,400
- 850 square metres at Barinya Street, Barooga valued at \$67,000
- 721 square metres at Russell Circuit, Barooga valued at \$42,500
- 1,012 square metres at Amaroo Avenue, Barooga valued at \$60,300

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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