



3 February 2015

Land Values Issued For Boorowa

NSW Valuer General Simon Gilkes today said 1,993 Notices of Valuation had been sent to landholders in the Boorowa 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 Boorowa LGA, valuers analysed 84 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 Boorowa 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 Boorowa LGA was approximately \$406 million as at 1 July 2014. This is an overall slight increase from the total land value of approximately \$405 million 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 Boorowa LGA

In the three years since Notices of Valuation were last issued in Boorowa LGA, land values for residential properties in the town of Boorowa have generally shown slight increases.

Residential land west of Market Street and allotments over 5,000m² on the township fringe experienced moderate increases.

Village land values have mostly remained steady although land values at Reids Flat have recorded a slight increase.

Land values for rural properties were variable. Values for grazing land have mostly remained steady due to subdued wool prices and moderate returns from other grazing enterprises. Grazing land north of Boorowa has experienced a slight decrease in value. Mixed farming land values have generally shown a slight increase.

The value of hobby farms smaller than 10 hectares close to Boorowa, including Rye Park, remained steady, while larger sites experienced slight to moderate increases in value.

To the north of Boorowa some farms showed moderate decreases in value depending on the land type, access and degree of isolation.

Commercial land values have experienced slight to moderate increases in the three year period. Allotments of less than 900m² had moderate value increases.

Land values for industrial properties have generally shown moderate increases.

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