

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Strathfield Local Government Area

Date: 28 January 2011

Land Values Issued For Strathfield

Land valuation notices are being issued for about 7,453 properties in the Strathfield Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Strathfield LGA as at 1 July 2010 was about \$6.112 billion,” Mr Western said.

“Real estate analysis in the Strathfield LGA has been extensive during the course of the valuation program with 127 residential, 15 commercial and 20 industrial sales analysed.

“The value of residential land in the Strathfield LGA has shown a slight increase, with the more affordable areas of Enfield, Homebush, Strathfield South and Greenacre increasing up to 10 per cent.

“The value of commercial land remained steady with the retail property market remaining buoyant, underpinned by low vacancy rates and steady rental growth. The limited supply of quality sites available for sale helped maintain this equilibrium.

“There was little movement in the value of industrial land with existing value levels being maintained due to a lack of stock offered on the market.

“Typical residential land values were 759 square metres at Wakeford Road, Strathfield valued at \$1,000,000; 767 square metres at Augusta Street, Strathfield valued at \$839,000; 751 square metres at Francis Street, Strathfield valued at \$724,000; 428 square metres at Manning Avenue, Strathfield South valued at \$373,000; and 653 square metres at Sylvanus Street, Greenacre valued at \$327,000.

“Typical commercial land values were 209 square metres at The Boulevard, Strathfield valued at \$950,000; 1,296 square metres at Parramatta Road, Homebush valued at \$1,650,000 and 171 square metres at Rochester Street, Homebush valued at \$404,000.

“Typical industrial land values were 557 square metres at Cosgrove Road, Strathfield South valued at \$472,000; 1,115 square metres at Gould Street, Strathfield South valued at \$773,000; and 8,226 square metres at Liverpool Road, Strathfield South valued at \$3,390,000.

“The valuations are dated at 1 July 2010 and are based on relevant land and property sales data.

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“The 2010 land valuations are one of the factors that council will use to determine landowner rates.

“Landowners will receive a leaflet with their valuation notice that explains the valuation process.

“People who have a query about their valuation are encouraged to call our toll free number (1800 110 038).”

More information on land valuation and a land value search service can be found on the Land and Property Management Authority’s website at www.lpma.nsw.gov.au/valuation.

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