

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Lithgow Local Government Area

Date: 2 February 2011

Land Values Issued For Lithgow

Land valuation notices are being issued for about 11,548 properties in the Lithgow Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Lithgow LGA as at 1 July 2010 was about \$1.537 billion,” Mr Western said.

“Real estate analysis in the Lithgow LGA has been extensive during the course of the valuation program with 146 residential, 18 commercial, three industrial and 109 rural sales analysed.

“Land values have generally remained steady.

“Typical residential land values were 127 square metres at Clarice Street, Lithgow valued at \$36,000; 582 square metres at Bent Street, Lithgow valued at \$106,000; 1,045 square metres at Blaxland Street, Lithgow valued at \$96,400; and 697 square metres at Methven Street, Lithgow valued at \$113,000.

“Typical commercial land values were 221 square metres at Main Street, Lithgow valued at \$90,000; 883 square metres at Main Street, Lithgow valued at \$214,000; and 1,290 square metres at Main Street, Lithgow valued at \$316,000.

“Typical industrial land values were 1,238 square metres at Mort Street, Lithgow valued at \$134,000; 4,047 square metres at Donald Street, Lithgow valued at \$114,000; and 4,167 square metres at Chifley Road, Lithgow valued at \$148,000.

“Typical rural land values were 342 hectares at Dark Corner Road, Dark Corner valued at \$277,000; 589 hectares at Duckmaloi Road, Hartley valued at \$1,624,000; and 572 hectares at Cheethams Flat, Rydal valued at \$1,727,000.

“Typical rural residential land values were two hectares at Lett Street, Hartley valued at \$175,000 and 3.4 hectares at Pitts Road, Hartley valued at \$255,000.

“Typical hobby farm land values were 13.1 hectares at Browns Gap Road, Hartley valued at \$390,000 and 51.9 hectares at Cullen Bullen Road, Cullen Bullen valued at \$290,000.

“Typical village land values were 758.8 square metres at Bate Street, Portland valued at \$47,000 and 602 square metres at Allison Crescent, Wallerawang valued at \$57,000.

“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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For further information contact:

John McClymont Tel: (02) 9236 7726 / or 0401 712 279
or Chris Pryke Tel: (02) 9236 7758 / 0428 291 396