

Office of the New South Wales Valuer General

MEDIA RELEASE



13 January 2012

Land values issued for Hunters Hill Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 3,729 properties in the Hunters Hill local government area (LGA) have been issued with a Notice of Valuation showing the land value of their property as at 1 July 2011.

Mr Western said landowners and rate paying lessees receive a Notice of Valuation when new land values have been issued to their council to use in the determination of rates.

“These land values are fixed for rating until new values are issued to council,” he said.

“Landowners in Hunters Hill LGA were last issued with a Notice of Valuation showing their property’s land value as at 1 July 2008.

“The total land value of the Hunters Hill LGA as at 1 July 2011 was approximately \$4.865 billion. This is an overall increase from the total land value of \$4.585 billion determined as at 1 July 2008,” Mr Western said.

“Property sales are the most important factor considered by valuers when determining land values.

“Real estate analysis in the Hunters Hill LGA has been comprehensive during the course of the 2011 valuation program with 94 residential and 8 commercial sales analysed,” he said.

Over the three-year period since landowners in Hunters Hill LGA were issued with Notices of Valuation, the value of small retail sites generally showed a slight increase, while the larger commercial and mixed use sites showed moderate to strong increases in value.

The value of residential land west of Burns Bay Road in Gladesville and Hunters Hill generally showed a moderate increase, while residential land to the east of Burns Bay Road generally showed a slight increase. Residential land on the waterfront generally showed a slight decrease in value over the three-year period.

Typical residential land values were:

- 1,034 square metres at Campbell Street, Hunters Hill valued at \$3,320,000
- 418 square metres at Le Vesinet Drive, Hunters Hill valued at \$1,840,000
- 717 square metres at Lyndhurst Crescent, Hunters Hill valued at \$2,640,000
- 835 square metres at The Close, Hunters Hill valued at \$1,480,000
- 487 square metres at Paul Street, Hunters Hill valued at \$763,000
- 621 square metres at Ryde Road, Hunters Hill valued at \$530,000
- 556 square metres at Toocooya Road, Hunters Hill valued at \$1,270,000
- 1331 square metres at Mark Street, Hunters Hill valued at \$1,200,000. cont..



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Typical commercial land values were:

- 342 square metres at Gladesville Road, Hunters Hill valued at \$636,000
- 202 square metres at Victoria Road, Gladesville valued at \$462,000
- 249 square metres at Woolwich Road, Woolwich valued at \$520,000.

Mr Western said landowners wishing to know more about their land value or the land valuation system could call toll free on 1800 110 038 or visit the Land and Property Information website at www.lpi.nsw.gov.au/valuation.

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