

Office of the New South Wales Valuer General

MEDIA RELEASE



19 January 2012

Land values issued for Mosman Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 6,904 properties in the Mosman 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 Mosman 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 Mosman LGA as at 1 July 2011 was approximately \$11.488 billion. This is an overall increase from the total land value of \$10.455 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 Mosman LGA has been comprehensive during the course of the 2011 valuation program, with 125 residential and 14 commercial sales analysed,” he said.

Over the three year period since landowners in Mosman LGA were issued with Notices of Valuation, the value of residential and commercial land has generally shown a slight increase.

Typical residential land values were:

- 766 square metres at David Street, Mosman valued at \$2,630,000
- 645 square metres at Kahibah Road, Mosman valued at \$1,800,000
- 567 square metres at Lavoni Street, Mosman valued at \$2,310,000
- 739 square metres at Medusa Street, Mosman valued at \$1,550,000
- 1,037 square metres at Parriwi Road, Mosman valued at \$2,820,000
- 721 square metres at Pearl Bay Avenue, Mosman valued at \$2,580,000
- 455 square metres at Raglan Street, Mosman valued at \$1,530,000
- 582 square metres at Union Street, Mosman valued at \$1,390,000.

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Typical commercial land values were:

- 127 square metres at Avenue Road, Mosman valued at \$465,000
- 474 square metres at Harbour Street, Mosman valued at \$1,080,000
- 171 square metres at Military Road, Mosman valued at \$910,000
- 190 square metres at Military Road, Mosman valued at \$966,000
- 739 square metres at Spit Road, Mosman valued at \$2,210,000
- 430 square metres at The Esplanade, Mosman valued at \$2,470,000.

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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