

# Office of the New South Wales Valuer General

## MEDIA RELEASE



21 January 2012

### Land values issued for Wentworth Local government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 3,921 properties in the Wentworth 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 Wentworth 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 Wentworth LGA as at 1 July 2011 was approximately \$468 million. This is an overall decrease from the total land value of \$506 million 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 Wentworth LGA has been comprehensive during the course of the 2011 valuation program, with 42 residential, 5 commercial and 37 rural sales analysed,” he said.

Over the three-year period since landowners in Wentworth LGA were issued with Notices of Valuation, the value of residential land has generally shown a slight increase, with the exception of residential land in Dareton, which has experienced a strong increase in value, and land in Buronga and Gol Gol, which has shown a slight decrease in value.

Industrial land values have generally shown a strong decrease in value due to an oversupply of available industrial land.

Rural land values have generally remained steady, with the exception of broad acre grazing land which has shown a moderate increase in value. The value of horticultural land has shown a moderate decrease influenced by drought and low water allocations.

The value of rural residential land at Buronga and Gol Gol has generally shown a slight increase since 1 July 2007. However, some rural residential properties with Murray River frontage have shown a slight decrease in value, while hobby farm land values have shown a moderate decrease. The value of commercial and village land has generally remained steady.

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Typical residential land values were:

- 710 square metres at Tower Court, Buronga valued at \$60,100
- 1,012 square metres at Neilpo Street, Dareton valued at \$13,900
- 2,409 square metres at Carramar Drive, Gol Gol valued at \$569,000
- 2,480 square metres at Darling Street, Wentworth valued at \$146,000
- 1,012 square metres at Murray Street, Wentworth valued at \$35,900.

Typical commercial land values were:

- 2,966 square metres at Short Street, Buronga valued at \$217,000
- 974 square metres at Darling Street, Wentworth valued at \$40,000
- 981 square metres at Tapio Street, Dareton valued at \$16,500.

Typical industrial land values was:

- 1.2 hectare at Modica Crescent, Buronga valued at \$178,000.

Typical rural land values were:

- 9,323 hectares at High Darling Road, Para valued at \$473,000
- 6,579 hectares at Milkengay Road, Pooncarie valued at \$236,000.

Typical rural residential land values were:

- 9,100 square metres at Sturt Highway, Trentham Cliffs valued at \$387,000
- 8,810 square metres at Renmark Road, Wentworth valued at \$30,000
- 1.6 hectares at Wilga Road, Gol Gol valued at \$136,000
- 9,464 square metres at Bernarra Road, Coomealla valued at \$17,200
- 5,590 square metres at Church Road, Curlwaa valued at \$20,000.

Typical hobby farm land values were:

- 41.6 hectares at Low Darling Road, Wentworth valued at \$139,000
- 10.6 hectares at Oleander Drive, Coomealla valued at \$45,500
- 32.6 hectares at Sturt Highway, Monak valued at \$420,000
- 10.5 hectares at Flinders Road, Pomona valued at \$31,700
- 10 hectares at Darling View Road, Wentworth valued at \$144,000
- 15.1 hectares at Sturt Highway, Trentham Cliffs valued at \$94,500
- 7.4 hectares at Channel Road, Curlwaa valued at \$45,900.

Typical village land values were:

- 2,023 square metres at Tarcoola Street, Pooncarie valued at \$14,900
- 1,001 square metres at Fiona Drive, Gol Gol valued at \$82,100.

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](http://www.lpi.nsw.gov.au/valuation).

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