

Office of the New South Wales Valuer General

MEDIA RELEASE



2 February 2012

Land values issued for Harden Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 2,475 properties in the Harden 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 Harden LGA were last issued with a Notice of Valuation showing their property’s land value as at 2008.

“The total land value of the Harden LGA as at 1 July 2011 was approximately \$535 million. This is an overall decrease from the total land value of \$538 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 Harden LGA has been comprehensive during the course of the 2011 valuation program, with 33 residential, 2 commercial, 3 industrial and 26 rural sales analysed,” he said.

Over the three-year period since landowners in Harden LGA were issued with Notices of Valuation, the value of residential and commercial land in the twin towns of Murrumburrah Harden has generally shown a moderate decrease. Industrial land has shown a slight decrease in value.

The value of rural land and rural residential/hobby farms in Harden shire have generally remained steady.

Hobby farms towards the southern part of the shire, however, have shown a moderate increase in value, while larger hobby farms towards the north and west of the shire have shown a slight decrease.

The value of village land has generally remained steady since 1 July 2008, with the exception of land in Galong, which has shown a slight increase, and in Wombat where land has shown a strong increase in value.

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Typical residential land values were:

- 1,012 square square metres at Binalong Street, Harden valued at \$22,600
- 1,897 square square metres at Ward Street, Harden valued at \$32,400
- 1.993 hectares at Doolan Road, Harden valued at \$67,500.

Typical commercial land value was:

- 550 square metres at Neill Street, Harden valued at \$17,700.

Typical industrial land values were:

- 2,023 square metres at Vernon Street, Murrumburrah valued at \$28,500
- 7,653 square metres at Jack Ward Drive, Harden valued at \$17,700.

Typical rural land values were:

- 529 hectares at Bogolara Road, Berremangra valued at \$582,000
- 211 hectares at Fairview Road, Galong valued at \$644,000
- 242 hectares at Cullinga Mines Road, Harden valued at \$663,000
- 157 hectares at Back Demondrille Road, Murrumburrah valued at \$576,000
- 303 hectares at Jugiong Road, Harden valued at \$670,000
- 224 hectares at Moppity Road, Young valued at \$680,000.

Typical rural residential land values were:

- 6.8 hectares at Hume Highway, Jugiong valued at \$38,100
- 2 hectares at East Street, Harden valued at \$80,000
- 2 hectares at Barwang Road, Harden valued at \$55,000
- 8.4 hectares at Race Creek Road, Wombat valued at \$96,800.

Typical hobby farm land values were:

- 40.1 hectares at Jugiong Road, Harden valued at \$194,000
- 49.4 hectares at Ellerslie Road, Wombat valued at \$260,000
- 25.5 hectares at Currawong Road, Murrumburrah valued at \$208,000
- 63.4 hectares at Kalangan Road, Galong valued at \$200,000
- 14.4 hectares at Cunningar Road, Galong valued at \$50,000.

Typical village land values were:

- 1,100 square metres at High Street, Galong valued at \$16,500
- 2 hectares at Stapylton Street, Jugiong valued at \$38,400
- 1,366 square metres at Parkes Street, Jugiong valued at \$17,200
- 1,265 square metres at Rose Street, Wombat valued at \$23,300.

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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