

Office of the New South Wales Valuer General MEDIA RELEASE

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Land Values issued for Guyra

NSW Valuer General Philip Western today said 2,583 Notices of Valuation have been issued to landholders in the Guyra local government area (LGA).

Mr Western said that Notices of Valuation show the land value of a property based on property market conditions as at 1 July 2013. Land value is the value of the land only and does not include the value of the home or other improvements on the land.

“Land values are one factor considered by councils when determining rates. The Notice of Valuation gives landholders the opportunity to consider their land value before it is used by council,” Mr Western said.

“Land values are fixed for rating until new values are issued to council, which usually occurs every three to four years. Landholders in Guyra LGA were previously issued with a Notice of Valuation showing their property’s land value as at 1 July 2010.

“The total land value of the Guyra LGA was approximately \$696 million as at 1 July 2013. This is an overall decrease from the total land value of approximately \$850 million determined as at 1 July 2010.

“There has been a moderate decrease since the last Local Government valuation as at 1 July 2010 which has been generally driven by the rural, rural residential and hobby farm sector. This has been predominately due to declining farm returns.

“Changes in land values don’t necessarily lead to similar changes in rates. Each council develops a revenue policy to use in the calculation of rates and charges to fund services for the community.”

To find out more about rating visit the Division of Local Government website www.dlg.nsw.gov.au.

Mr Western said valuers take a number of factors into consideration when determining land values.

“Property sales are the most important factor considered when determining land values. Real estate analysis in the Guyra LGA has been comprehensive during the course of the 2013 valuation program with 24 residential, one commercial and 24 rural sales analysed,” Mr Western said.

“In the three year period since landholders in Guyra LGA were issued with Notices of Valuation the value of residential, commercial and industrial land has shown a slight decrease. The value of land in the newer residential area to the east of Guyra, however, has remained steady.

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“Rural land values have generally shown a moderate to strong decrease, mainly due to declining returns. Rural land around Tingha, however, has shown a slight decrease in value. Rural residential and hobby farm land has generally shown a moderate decrease in value, though land values of rural residential and hobby farm land around Tingha remained steady.

“Overall village land values have remained steady since 1 July 2010, though land in the village of Black Mountain has shown a slight to moderate increase in value.”

Typical residential land values were:

- 1,004 square metres at Ollera Street, Guyra valued at \$52,200
- 8,675 square metres at Harding Street, Guyra valued at \$72,100

A typical commercial land value was:

- 873 square metres at Moredun Street, Guyra valued at \$53,000

A typical industrial land value was:

- 5,234 square metres at Falconer Street, Guyra valued at \$57,000

Typical rural land values were:

- 288 hectares at Pipeclay Street, Ebor valued at \$686,000
- 406 hectares at Briarbrook Road, Briarbrook valued at \$767,000
- 236 hectares at Bagot Road, Tubbamurra valued at \$860,000

Typical rural residential land values were:

- 2 hectares at Robinsons Lane, Guyra valued at \$114,000
- 8,094 square metres at Guyra Road, Tingha valued at \$7,000

A typical hobby farm land value was:

- 46 hectares at Handebos Road, Guyra valued at \$346,000

Typical village land values were:

- 3,794 square metres at Ben Lomond Road, Ben Lomond valued at \$30,000
- 4,047 square metres at Black Mountain Road, Black Mountain valued at \$61,500
- 2,023 square metres at Waterfall Way, Ebor valued at \$37,500
- 1,619 square metres at Ruby Street, Tingha valued at \$2,500

The Valuer General is an independent statutory officer appointed by the Governor of NSW to oversee the valuation system. The Valuer General is responsible for providing fair and consistent land values for rating and taxing purposes.

Land values in NSW are determined under the *Valuation of Land Act 1916*. Landholders wanting to know more about their land value or the valuation system can call 1800 110 038 or visit the Valuer General’s website at www.valuergeneral.nsw.gov.au.

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