

Office of the New South Wales Valuer General

MEDIA RELEASE



26 January 2012

Land values issued for Ku-ring-gai Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 33,486 properties in the Ku-ring-gai 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 Ku-ring-gai 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 Ku-ring-gai LGA as at 1 July 2011 was approximately \$24.877 billion. This is an overall increase from the total land value of \$22.269 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 Ku-ring-gai LGA has been comprehensive during the course of the 2011 valuation program, with 280 residential and 18 commercial sales analysed,” he said.

Over the three year period since landowners in Ku-ring-gai LGA were issued with Notices of Valuation, the value of residential land has generally shown a slight increase, while the value of commercial land has generally remained steady.

Typical residential land values were:

- 1,062 square metres at Forsyth Street, Killara valued at \$970,000
- 809 square metres at Katina Street, Turramurra valued at \$710,000
- 740 square metres at Larool Avenue, Lindfield valued at \$765,000
- 822 square metres at Maxwell Street, South Turramurra valued at \$520,000
- 892 square metres at McLeod Avenue, Roseville valued at \$1,030,000
- 979 square metres at St Johns Avenue, Gordon valued at \$710,000
- 1,030 square metres at Yarrabung Road, St Ives valued at \$630,000
- 843 square metres at Yarrara Road, Pymble valued at \$625,000.

Typical commercial land values were;

- 327 square metres at Mona Vale Road, St Ives valued at \$746,000
 - 310 square metres at Pacific Highway, Turramurra valued at \$690,000
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- 1,176 square metres at Pacific Highway, Pymble valued at \$1,120,000
- 721 square metres at Pacific Highway, Killara valued at \$750,000
- 329 square metres at Pacific Highway, Lindfield valued at \$626,000
- 228 square metres at Railway Avenue, Wahroonga valued at \$550,000.

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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