

Office of the New South Wales Valuer General

MEDIA RELEASE



2 February 2012

Land values issued for Hay Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 2,031 properties in the Hay 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 Hay 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 Hay LGA as at 1 July 2011 was approximately \$151 million. This is an overall decrease from the total land value of \$157 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 Hay LGA has been comprehensive during the course of the 2011 valuation program, with 20 residential, 4 commercial, 1 industrial and 5 rural sales analysed,” he said.

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

The value of rural residential land in the Hay Irrigation Area and village land in Maude and Booligal generally showed a strong decrease.

Industrial land values have generally shown a slight increase over the three year period.

Typical residential land values were:

- 2,023 square metres at Lang Street, Hay valued at \$29,800
- 928 square metres at Meakes Street, Hay valued at \$20,600.

Typical commercial land value was:

- 799 square metres at Lachlan Street, Hay valued at \$36,400.

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Typical industrial land value was:

- 1,447 square metres at Murray Street, Hay valued at \$30,000.

Typical rural land values were:

- 237 hectares at Murrumbidgee River Road, Hay valued at \$88,200
- 4,079 hectares at Alma Road, Booligal valued at \$264,000
- 1,621 hectares at Toopuntul Road, Maude valued at \$119,000.

Typical hobby farm land value was:

- 12.8 hectares at University Road, Hay South valued at \$68,400.

Typical village land values were:

- 1,518 square metres at Hay Street, Booligal valued at \$2,470
- 2,023 square metres at Waratah Street, Maude valued at \$3,980.

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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