

Office of the New South Wales Valuer General MEDIA RELEASE

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Land Values Issued For Snowy River

NSW Valuer General Philip Western today said 5,311 Notices of Valuation have been issued to landholders in the Snowy River 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 Snowy River 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 Snowy River LGA was approximately \$1.08 billion as at 1 July 2013. This is an overall increase from the total land value of approximately \$1.06 billion determined as at 1 July 2010.

“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 Snowy River LGA has been comprehensive during the course of the 2013 valuation program with 64 residential, two commercial and 61 rural sales analysed,” Mr Western said.

“In the three year period since landholders in Snowy River LGA were issued with Notices of Valuation, the value of residential and rural residential land has generally shown a slight increase. Village land in East Jindabyne, Tyrolean Village and Kalkite has shown slight to moderate increases in value, while land values in Berridale and the villages of Dalgety and Adaminaby have generally remained steady.

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“The value of commercial land in the Jindabyne business centre and the smaller townships generally remained steady, as did land values in the industrial estate on the southern fringe of Jindabyne and the industrial premises in the smaller townships. Land values for rural properties also remained steady.”

Typical residential land values were:

- 1,036 square metres at Lakeview Terrace, East Jindabyne valued at \$181,000
- 765 square metres at Banjo Paterson Crescent, Jindabyne valued at \$156,000
- 1,200 square metres at Kirwan Close, Jindabyne valued at \$187,000
- 734 square metres at Townsend Street, Jindabyne valued at \$313,000

Typical commercial land values were:

- 139 square metres at Kosciuszko Road, Jindabyne valued at \$290,000
- 6,972 square metres at Snowy River Avenue, Jindabyne valued at \$1,050,000
- 753 square metres at Clyde Street, Jindabyne valued at \$252,000
- 869 square metres at Park Road, Jindabyne valued at \$255,000
- 434 square metres at Baker Street, Adaminaby valued at \$27,000
- 907 square metres at Jindabyne Road, Berridale valued at \$66,800

Typical industrial land values were:

- 2,000 square metres at Lee Avenue, Jindabyne valued at \$98,200
- 5,178 square metres at Quartz Place, Berridale valued at \$55,000

Typical rural land values were:

- 108 hectares at Jimenbuen Road, Dalgety valued at \$151,000
- 379 hectares at Avonside Road, Avonside valued at \$615,000
- 251 hectares at Arable Road, Berridale valued at \$227,000
- 171 hectares at Kalkite Road, Kalkite valued at \$405,000
- 743 hectares at Barry Way, Grosses Plain valued at \$977,000
- 441 hectares at Big Yard Road, Moonbah valued at \$467,000
- 400 hectares at Snowy Mountains Highway, Dry Plain valued at \$204,000

Typical rural residential land values were:

- 3.6 hectares at The Snowy River Way, Dalgety valued at \$79,800
- 2 hectares at Old Adaminaby Road, Old Adaminaby valued at \$96,000
- 3.8 hectares at Hickeys Road, Dalgety valued at \$88,000
- 2.1 hectares at Scenic Drive, Adaminaby valued at \$129,000
- 7.6 hectares at West Lynne Road, Moonbah valued at \$160,000
- 2 hectares at Golden Age Road, Grosses Plain valued at \$145,000
- 2 hectares at Bushy Park Road, East Jindabyne valued at \$187,000
- 3.8 hectares at Eucumbene Road, Rocky Plain valued at \$107,000

Typical hobby farm land values were:

- 27 hectares at Kosciuszko Road, Jindabyne valued at \$260,000

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- 100 hectares at Avonside Road, Avonside valued at \$200,000
- 96 hectares at Gullies Road, Moonbah valued at \$260,000
- 64 hectares at Carinya Lane, Jindabyne valued at \$277,000
- 29 hectares at The Snowy River Way, Jindabyne valued at \$292,000

Typical village land values were:

- 1,094 square metres at Chalker Street, Adaminaby valued at \$41,900
- 1,151 square metres at Bent Street, Berridale valued at \$53,000
- 740 square metres at Clancy Street, Old Adaminaby valued at \$62,100
- 1,551 square metres at Campbell Street, Dalgety valued at \$47,000
- 806 square metres at Banksia Avenue, Kalkite valued at \$86,500
- 868 square metres at McGregor Place, East Jindabyne valued at \$149,000
- 2,555 square metres at Happy Jacks Road, Eucumbene valued at \$68,000

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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