

Office of the New South Wales Valuer General MEDIA RELEASE



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Land Values Issued For Liverpool Plains

NSW Valuer General Philip Western today said 4,457 Notices of Valuation have been issued to landholders in the Liverpool Plains 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 Liverpool Plains 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 Liverpool Plains LGA has remained largely unchanged at approximately \$1.43 billion from 1 July 2010 to 1 July 2013.

“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 Liverpool Plains LGA has been comprehensive during the course of the 2013 valuation program with 65 residential, seven commercial, four industrial and 51 rural sales analysed,” Mr Western said.

“Land values have generally remained steady over the three year period since landholders in Liverpool Plains LGA were issued with Notices of Valuation. Industrial land, however, has shown a slight decrease in value, as has residential and commercial land in Werris Creek.”

Typical residential land values were:

- 1,012 square metres at Pryor Street, Quirindi valued at \$31,400
- 701 square metres at Dorothy Avenue, Quirindi valued at \$52,400
- 575 square metres at Nowland Avenue, Quirindi valued at \$55,900
- 900 square metres at Morning View Close, Quirindi valued at \$75,000



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- 1,012 square metres at Dewhurst Street, Werris Creek valued at \$35,000

Typical commercial land values were:

- 1,290 square metres at Station Street, Quirindi valued at \$83,900
- 816 square metres at George Street, Quirindi valued at \$112,000
- 943 square metres at Single Street, Werris Creek valued at \$39,600

Typical industrial land values were:

- 2,203 square metres at Industrial Drive, Quirindi valued at \$44,800
- 4,147 square metres at Industrial Drive, Quirindi valued at \$58,000
- 1,012 square metres at Hawker Street, Quirindi valued at \$52,400

Typical rural land values were:

- 405 hectares at Roachs Road, Blackville valued at \$1,540,000
- 608 hectares at Wallabadah Creek Road, Quirindi valued at \$1,540,000
- 496 hectares at Mooki Springs Road, Pine Ridge valued at \$1,050,000
- 253 hectares at Morduval Lane, Yannergee valued at \$729,000

Typical rural residential land values were:

- 3 hectares at Werris Creek Road, Quirindi valued at \$130,000
- 2 hectares at Callaghans Lane, Quirindi valued at \$94,400
- 3.4 hectares at Ray Carter Drive, Quirindi valued at \$130,000

Typical hobby farm land values were:

- 40 hectares at Swinging Ridges Road, Ardglen valued at \$254,000
- 40 hectares at Werris Creek Road, Werris Creek valued at \$183,000

Typical village land values were:

- 2,023 square metres at Arnold Avenue, Spring Ridge valued at \$7,400
- 3,427 square metres at Victor Street, Wallabadah valued at \$39,400

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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