



28 January 2015

## Land Values Issued For Blacktown

NSW Valuer General Simon Gilkes today said 101,495 Notices of Valuation had been sent to landholders in the Blacktown local government area (LGA).

Mr Gilkes said Notices of Valuation show the land value of a property based on real estate market conditions as at 1 July 2014.

“The land value is the value of the land only and does not include the value of a home or other improvements on the land,” Mr Gilkes said.

“Property sales are the most important factor considered when determining land values. For the 1 July 2014 land values in the Blacktown LGA, valuers analysed 1,339 property sales.

“Land values are one factor that councils use to calculate rates. The Notice of Valuation gives landholders the opportunity to consider their land value before it is used by council for rating purposes.

“Land values are issued every three to four years for rating. Landholders in Blacktown LGA were previously issued with a Notice of Valuation showing their property’s land value as at 1 July 2011.

“The total land value of the Blacktown LGA was approximately \$32.71 billion as at 1 July 2014. This is an overall increase from the total land value of approximately \$27.45 billion determined as at 1 July 2011.”

Changes in land value 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 to the community.

Visit [www.valuergeneral.nsw.gov.au](http://www.valuergeneral.nsw.gov.au) or call 1800 110 038 to:

- get a list of sales considered when valuing land in your area
- access typical land values in your area
- find other land values in NSW
- find out more about the valuation system.

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 Blacktown LGA

In the three years since Notices of Valuation were last issued in the Blacktown LGA, growth has been driven by infrastructure around the North West Rail Link and the release of new homes on land previously zoned rural.

Over the three year period, residential land values generally showed a moderate increase. However, residential land values in Prospect and the proposed low density areas of Blacktown, Seven Hills and Toongabbie increased strongly. Land in the medium and high density residential areas of Blacktown East and West also showed a strong increase in value.

Commercial land values also increased moderately. The exceptions were commercial land in the local and neighbourhood centres at Riverstone, which have shown strong increases in value, and large shopping complexes and land in the Blacktown commercial fringe areas, where values increased slightly.

Industrial land values in Huntingwood experienced a moderate decrease, while land values in other industrial areas decreased slightly. Land values in the light industrial zone at Riverstone increased moderately in value.

The value of rural land generally increased moderately, with the exception of land values in the unserviced Scheduled Lands in Marsden Park, which increased strongly.

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