



28 January 2015

Land Values Issued For Wentworth

NSW Valuer General Simon Gilkes today said 3,978 Notices of Valuation had been sent to landholders in the Wentworth 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 Wentworth LGA, valuers analysed 204 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 Wentworth 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 Wentworth LGA was approximately \$474 million as at 1 July 2014. This is an overall increase from the total land value of approximately \$470 million 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 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 Wentworth LGA

In the three years since Notices of Valuation were last issued in the Wentworth LGA, most residential land in the town of Wentworth saw a slight decrease in value as did large lot residential sites around Gol Gol, Buronga and Dareton. Residential properties in the LGA with river frontage to the Murray experienced moderate decreases in land value.

Commercial land values in Buronga stayed steady over the three year period, while commercial land in Wentworth saw a slight decrease in value. Industrial land values around Buronga, Wentworth and Coomealla showed slight increases.

Rural broad acre grazing, irrigation and cropping land across the Wentworth LGA experienced slight to moderate increases in value. The land values of horticulture sites were variable over the three year period. Horticulture sites at Curlwaa, Pomona and Ellerslie experienced slight to moderate decreases in value, while horticulture sites at Buronga and Gol Gol have shown strong increases due to improved seasonal conditions and commodity prices. Land values in Coomealla remained steady.

Hobby farms on the Darling River showed a slight increase in value although hobby farms on the Murray River recorded a slight decrease due to a slowing of demand. Hobby farm land values at Coomealla, Gol Gol and Buronga remained steady, while those at Curlwaa and Wentworth showed a moderate increase.

Village land values were variable. Properties in Buronga and Gol Gol have generally remained steady, apart from those with river frontage to the Murray, which have decreased in value slightly over the three year period. Land values in Pooncarie and Dareton also decreased.

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