

# Office of the New South Wales Valuer General MEDIA RELEASE



**Region: Burwood Local Government Area**

**Date: 12 January 2011**

## **Land Values Issued For Burwood**

Land valuation notices are being issued for about 7,817 properties in the Burwood Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Burwood LGA as at 1 July 2010 was about \$5.14 billion,” Mr Western said.

“Real estate analysis in the Burwood LGA has been extensive during the course of the valuation program with 117 residential and 26 commercial sales analysed.

“The value of residential land generally showed a slight increase with areas close to good transport and amenities, such as schools and shops, showing an increase of up to 10%.

“The value of commercial land generally remained steady, reflected by low vacancy rates and steady rental growth. A limited supply of quality sites helped to maintain this market equilibrium.

“Typical residential land values were 777 square metres at Livingstone Street, Burwood valued at \$893,000; 429 square metres at Esher Street, Burwood valued at \$610,000; 654 square metres at Blenheim Street, Croydon Park valued at \$514,000; 463 square metres at Yandarlo Street, Croydon Park valued at \$424,000 and 585 square metres at Cheltenham Road, Croydon valued at \$509,000.

“Typical commercial land values were 259 square metres at Burwood Road, Burwood valued at \$1,250,000; 240 square metres at Georges River Road, Croydon Park valued at \$344,000 and 232 square metres at The Strand, Croydon valued at \$444,000.

“The valuations are dated at 1 July 2010 and are based on relevant land and property sales data.

Landowners will receive a leaflet with their valuation notice that explains the valuation process.

“The 2010 land valuations are one of the factors that council will use to determine landowner rates.

“People who have a query about their valuation are encouraged to call our toll free number (1800 110 038).”

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More information on land valuation and a land value search service can be found on the Land and Property Management Authority's website at [www.lpma.nsw.gov.au/valuation](http://www.lpma.nsw.gov.au/valuation).

**ENDS**

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