

13 January 2015

Land Values Issued For Balranald

NSW Valuer General Simon Gilkes today said 1,615 Notices of Valuation had been sent to landholders in the Balranald 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 Balranald LGA, valuers analysed 94 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 Balranald 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 Balranald LGA was approximately \$234 million as at 1 July 2014. This is an overall increase from the total land value of approximately \$213 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.

Analysis: Land values in Balranald LGA

Balranald LGA has seen the recent approval of the Atlas Campaspe Mineral Sands Project. When determining the land values as at 1 July 2014, valuers found no impact from the approval was evident in the market.

In the three years since Notices of Valuation were last issued in the Balranald LGA, land used for cropping and grazing north of Balranald generally showed strong increases in value. Horticultural land at Balranald and Euston showed moderate to strong increases in value. This was due to an increase in market activity following a recovery in the table grape export market and good rainfall over the past three years. Grazing land across the LGA and land with Weimby agricultural leases generally showed a slight increase in value.

The value of rural riverfront land along the Murray River as well as rural riverfront land along the Murrumbidgee River has experienced a slight increase.

The land value of hobby farms around Euston decreased slightly over the three year period, with the exception of sites along the Murray Valley Highway at Euston which have shown moderate decreases.

Properties in the town of Balranald showed a slight increase in land value, with the exception of properties on the riverfront that remained steady. Village land values varied across the LGA. Land values in Euston showed a slight increase, whereas Oxley experienced a strong decrease in values due to static market activity.

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