

**14 January 2015**

## **Land Values Issued For Goulburn Mulwaree**

NSW Valuer General Simon Gilkes today said 14,711 Notices of Valuation had been sent to landholders in the Goulburn Mulwaree 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 Goulburn Mulwaree LGA, valuers analysed 450 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 Goulburn Mulwaree 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 Goulburn Mulwaree LGA was approximately \$2.53 billion as at 1 July 2014. This is an overall increase from the total land value of approximately \$2.51 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.

### **Analysis: Land values in Goulburn Mulwaree LGA**

In the three years since Notices of Valuation were last issued in the Goulburn Mulwaree LGA, land values in the established residential areas north of Goldsmith, Bradley and Lithgow Streets, and close to Goulburn town centre, including north of the Wollondilly River,

increased slightly. Residential land values in the more recent subdivisions off Marys Mount Road increased moderately, while other areas remained steady.

Commercial land values in the village centre of Marulan and on the fringe of the commercial areas of Goulburn, bound by Bourke, Sloan, Bradley and Clinton Streets, increased slightly while values along Auburn Street and within the highway service zones to north and south of the town remained steady.

The value of industrial land in south Goulburn, Bradfordville and east of Chantry Street, including Wayo and Maud Streets, has generally been steady. General and light industrial zoned land to the south of Marulan has shown a strong decrease in value due to a weakening of demand. The value of industrial zoned land used for rural purposes around Marulan also remained steady.

Hobby farm land over 40 hectares has generally shown a slight decrease in value, however those in Parkesbourne, Quialigo, Yarra and Mummel have seen more moderate decreases partly due to low returns from agricultural grazing. The land value of hobby farms in other areas generally remained steady, with some hobby farms between 20 and 40 hectares showing a slight increase.

Rural residential land in Marulan and Tallong has shown slight to moderate decreases, while values in the Run-O-Waters estate generally increased slightly. The rural residential subdivisions serviced by Mary Martin Drive north of the Wollondilly River, including those off Racecourse Drive, experienced moderate increases in value.

Land values in the villages of Tallong and Bungonia increased moderately, while Lake Bathurst remained steady. Values in the village of Tarago generally remained steady, although some properties did show a strong increase.

Land values for grazing properties over 100 hectares also remained steady.

**Media enquiries:** Office of Finance and Services Media Unit – 02 9937 2258 (24/7)