

7 January 2016

LAND VALUES ISSUED FOR WINGECARRIBEE

The Office of the Valuer General has announced that Notices of Valuation for 1 July 2015 land values will be issued to landholders in the Wingecarribee local government area (LGA) this month.

NSW Valuer General Simon Gilkes said the notices to be issued give landholders the opportunity to consider their land value before it is used by council for rating.

Land value is the value of the land only and does not include the value of a home or other improvements on the land.

“Land values are one factor used by councils to calculate rates,” Mr Gilkes said.

“However, 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.”

Mr Gilkes said when determining land values, property sales were the most important factor considered. The values reflect the property market as at 1 July 2015.

For the 1 July 2015 land values in the Wingecarribee LGA, valuers analysed 959 property sales.

Total overall land value for the LGA

LGA	2012	2015	% change
Wingecarribee	\$7.78 billion	\$9.02 billion	15.94%

Landholders who disagree with the land value on their Notice of Valuation have a 60 day period to lodge an objection to have their land value reviewed.

Although only about one third of NSW LGAs receive a Notice of Valuation each year, all land in NSW is valued on an annual basis.

To access land values for all LGAs visit www.valuergeneral.nsw.gov.au.

This site can also provide the following:

- 1 July 2015 median land values for residential and business properties
- typical land values
- total land values by zone
- the council revaluation schedule showing the valuing year used by your council for rating
- information on the valuation system.

Wingecarribee LGA

In the three years since Notices of Valuation were last issued in the Wingecarribee LGA residential land values generally increased. This was driven by first home buyer and investor demand. The level of increase varied across the district with the strongest increases occurring in Robertson, Burrawang, Moss Vale, Mittagong East and Bowral.

There was strong demand for new residential estates around Mittagong, Braemar and Moss Vale due to their proximity to Sydney and other employment centres.

Commercial land values generally experienced moderate increases across the LGA. However, land values in Mittagong's main centre showed moderate to strong decreases while mixed use land showed strong increases.

Industrial and rural values generally remained steady.

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