



2 February 2015

Land Values Issued For Ballina

NSW Valuer General Simon Gilkes today said 14,841 Notices of Valuation had been sent to landholders in the Ballina 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 Ballina LGA, valuers analysed 469 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 Ballina 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 Ballina LGA was approximately \$5.2 billion as at 1 July 2014. This is an overall decrease from the total land value of approximately \$5.48 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 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 Ballina LGA

In the three years since Notices of Valuation were last issued in the Ballina LGA, movements in the value of residential land were variable, with most properties experiencing a slight decrease.

Residential properties without a view at Skennars Head experienced moderate decreases in value and some waterfront land in Wardell experienced moderate decreases due to development requirements for flood prone land.

Residential land located close to shops and services in Ballina experienced a slight increase in value due increasing demand for higher density development.

Non-coastal locations in East Ballina and properties capable of density development around Wollongbar and Alstonville also experienced a slight increase in land values.

Commercial and industrial land values generally showed a moderate decrease over the three year period. Industrial land near the airport showed only a slight decrease in value.

Rural land values have generally remained steady since 2011, with land traditionally farmed for cane along the Richmond River experiencing moderate increases. Hobby farms and rural residential land has experienced a slight decrease in land values over the three year period.

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