



13 January 2017

## **1 July 2016 land values issued for the Central Tablelands region**

Land values for the Central Tablelands region have been issued today by the NSW Valuer General, Simon Gilkes.

The land values reflect the property market at 1 July 2016.

Land values have generally increased across the Central Tablelands over the 12 month period.

Land across the Central Tablelands region has been independently valued on behalf of the Valuer General, and the valuations quality assured through a range of system checks and audits.

Western Sydney University has independently checked the quality and accuracy of the land values for residential, rural, industrial and commercial property against industry recognised valuation standards.

Mr Gilkes said when determining land values, property sales are the most important factor considered.

“Land values do not include the value of the home or improvements to the land.”

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

“Changes in land value don’t always mean a change in council rates. Each council develops a revenue policy which is used to determine rates charged to fund community services. Councils make their draft revenue policy available for public comment.”

From 1 July 2017 land values will also be a factor used to calculate the Emergency Services Property Levy (ESPL) which will replace the current levy on property insurance. The levy will help fund fire and emergency services across NSW.

Landholders will receive a Notice of Valuation showing their land value before it is used by council for rating. This gives landholders time to consider their land value.

Landholders can find more information about their Notice of Valuation at [www.valuergeneral.nsw.gov.au](http://www.valuergeneral.nsw.gov.au) or by calling 1800 110 038.

Landholders who are concerned about the land value recorded on their Notice of Valuation have 60 days to lodge an objection. The last date to object is printed on the Notice of Valuation.

## Total land values for the Central Tablelands region

Land use type	1 July 2015	1 July 2016	% change
Residential	\$6.78 billion	\$7.02 billion	3.6%
Commercial	\$700.41 million	\$727.69 million	3.9%
Industrial	\$368.38 million	\$376.47 million	2.5%
Rural	\$ 6.03 billion	\$ 6.38 billion	5.8%
Other	\$498.36 million	\$547.79 million	9.9%
<b>Total</b>	<b>\$14.37 billion</b>	<b>\$15.05 billion</b>	<b>4.7%</b>

*Percentage variations may occur due to rounding*

### Central Tablelands region local government areas

Bathurst Regional, Blayney Shire, Cabonne, Cowra Shire, City of Lithgow, Mid-Western Regional, Oberon and Orange City.

### Regional land value information

The total land value for the Central Tablelands region has increased over the 12 month period to 1 July 2016 by 4.7% from \$14.37 billion to \$15.05 billion.

Residential land values across the region increased slightly by approximately 3.6%. The highest increases occurred in the City of Lithgow, which showed an increase of 8.1% and Cabonne, which showed an increase of 9%.

Demand for well-located commercial property in Orange, particularly by investors, resulted in a moderate increase of 9.5%.

Industrial land values across the region showed a slight increase of 2.5%. However, industrial land in Cowra showed an increase of 10.4%, while industrial land in Oberon showed an increase of 14.8% due to a limited supply of industrial land in established locations.

Strong stock and commodity prices, along with good seasonal conditions, have driven demand in the rural market with values increasing overall by 5.8%.

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