

16 January 2015

## Land Values Issued For Wollondilly

NSW Valuer General Simon Gilkes today said 17,090 Notices of Valuation had been sent to landholders in the Wollondilly 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 Wollondilly LGA, valuers analysed 550 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 Wollondilly 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 Wollondilly LGA was approximately \$5.87 billion as at 1 July 2014. This is an overall increase from the total land value of approximately \$5.66 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 Wollondilly LGA**

In the three years since Notices of Valuation were last issued in the Wollondilly LGA, land values have been influenced by the buoyant Sydney market and the implementation of the Wollondilly local environment plan 2011.

Residential land values generally increased slightly over the three year period, with the exception of land in Camden Park and Menangle, which showed moderate to strong value increases.

Commercial land values also increased slightly overall. Commercial land in the Bargo business zone B2, however, showed a slight decrease in value, while land in the Thirlmere business zone B2 showed a strong increase.

Land values in the Picton light industrial area have decreased moderately since 1 July 2011, while industrial land values at Warragamba have shown a moderate increase.

Rural land values have generally decreased slightly. However, rural land in Tahmoor, Wilton and the Silverdale/Warragamba area decreased moderately.

The value of rural residential land has increased slightly while several larger lot rural residential properties in Picton and Silverdale have shown a moderate increase in value.

Hobby farm land values have generally remained steady or recorded a slight increase.

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