



29 January 2015

Land Values Issued For Cowra

NSW Valuer General Simon Gilkes today said 7,399 Notices of Valuation had been sent to landholders in the Cowra 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 Cowra LGA, valuers analysed 184 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 Cowra 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 Cowra LGA was approximately \$932 million as at 1 July 2014. This is an overall decrease from the total land value of approximately \$963 million 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 Cowra LGA

In the three years since Notices of Valuation were last issued in the Cowra LGA, residential land values were generally steady with the exception of unit sites in West Cowra, where land values increased slightly.

Land values for commercial and industrial properties were also generally steady with the exception of commercial properties located on the west side of Airport Road, where land values showed a moderate increase.

The majority of rural land throughout the LGA showed a moderate decrease in land value. However land values south east of Woodstock and around Wyangala remained steady.

Properties with frontage to the Lachlan River and the areas of Gooloogong and Morongla Creek saw a slight increase and properties in the areas of Koorawatha and Wattamondara experienced a moderate increase. A strong increase in land values occurred around Roseberg, Neville, Garland and east of the Conimbla National Park.

Land values for rural residential and hobby farm properties have remained steady overall. However land values for both these property types saw a slight increase in Wattamondara and Woodstock, and a moderate decrease around Darby Falls. The Pride of Oak subdivision east of Canowindra saw a strong decrease in land values. Hobby farms around Gooloogong have shown moderate increases in land value over the three year period.

Village land values were variable across the LGA. Strong increases occurred in Billimari, Darby Falls, Gooloogong and Wattamondara. Woodstock land values saw a slight increase. Land values remained steady in Morongla, Noonbinna and Wyangala.

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