

# Office of the New South Wales Valuer General

## MEDIA RELEASE



28 January 2012

### Land values issued in Liverpool Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 51,694 properties in the Liverpool local government area (LGA) have been issued with a Notice of Valuation showing the land value of their property as at 1 July 2011.

Mr Western said landowners and rate paying lessees receive a Notice of Valuation when new land values have been issued to their council to use in the determination of rates.

“These land values are fixed for rating until new values are issued to council,” he said.

“Landowners in Liverpool LGA were last issued with a Notice of Valuation showing their property’s land value as at 1 July 2008.

“The total land value of the Liverpool LGA as at 1 July 2011 was approximately \$17.940 billion. This is an overall increase from the total land value of \$17.462 billion determined as at 1 July 2008,” Mr Western said.

“Property sales are the most important factor considered by valuers when determining land values.

“Real estate analysis in the Liverpool LGA has been comprehensive during the course of the 2011 valuation program, with 565 residential, 26 commercial, 30 industrial and 48 rural sales analysed,” he said.

Over the three-year period since landowners in Liverpool LGA were issued with Notices of Valuation, the value of residential land has generally shown a slight increase.

Commercial, industrial and rural residential land values have generally shown a slight decrease, with the exception of rural residential land marked for future residential development in the South West Growth Centre, which has generally shown a moderate increase in value.

Typical residential land values were:

- 451 square metres at Alexandrina Court, Wattle Grove valued at \$249,000
- 428 square metres at Barnwell Place, Cecil Hills valued at \$244,000
- 467 square metres at Braidwood Drive, Prestons valued at \$218,000
- 556 square metres at Coonong Street, Busby valued at \$196,000
- 482 square metres at Forcett Close, West Hoxton valued at \$228,000
- 573 square metres at Geebung Court, Voyager Point valued at \$316,000
- 664 square metres at Longstaff Avenue, Chipping Norton valued at \$340,000
- 563 square metres at Weir Crescent, Lurnea valued at \$216,000.

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Typical commercial land values were:

- 1.3 hectares at Camden Valley Way, Casula valued at \$3,000,000
- 1,442 square metres at Elizabeth Drive, Liverpool valued at \$800,000
- 575 square metres at George Street, Liverpool valued at \$796,000
- 1,625 square metres at Cowpasture Road, Carnes Hill valued at \$742,000.

Typical industrial land values were:

- 9,194 square metres at Alfred Road, Chipping Norton valued at \$2,750,000
- 2,490 square metres at Heathcote Road, Moorebank valued at \$754,000
- 9,896 square metres at Riverside Road, Chipping Norton valued at \$3,050,000
- 1,859 square metres at Seton Road, Moorebank valued at \$672,000
- 1.5 hectares at Lyn Parade, Prestons valued at \$3,450,000
- 2,750 square metres at Avalli Road, Prestons valued at \$897,000.

Typical rural residential land values were:

- 2 hectares at Denham Court Road, Denham Court valued at \$758,000
- 2 hectares at Derwent Road, Bringelly valued at \$550,000
- 1.6 hectares at Overett Avenue, Kemps Creek valued at \$60,600
- 1.9 hectares at Rossmore Avenue, Rossmore valued at \$611,000
- 1.2 hectares at Sixth Avenue, Austral valued at \$752,000.

Typical hobby farm land values were:

- 40.5 hectares at Greendale Road, Wallacia valued at \$1,780,000
- 10.2 hectares at Greendale Road, Greendale valued at \$675,000.

Mr Western said landowners wishing to know more about their land value or the land valuation system could call toll free on 1800 110 038 or visit the Land and Property Information website at [www.lpi.nsw.gov.au/valuation](http://www.lpi.nsw.gov.au/valuation).

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