

22 January 2015

Land Values Issued For Hawkesbury

NSW Valuer General Simon Gilkes today said 23,813 Notices of Valuation had been sent to landholders in the Hawkesbury 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 Hawkesbury LGA, valuers analysed 558 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 Hawkesbury 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 Hawkesbury LGA was approximately \$8.85 billion as at 1 July 2014. This is an overall increase from the total land value of approximately \$8.56 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.

Analysis: Land values in Hawkesbury LGA

In the three years since Notices of Valuation were last issued in the Hawkesbury LGA, values have been affected by two new urban release areas at North Richmond and Glossodia and the adoption of the Hawkesbury Floodplain Risk Management Study and Plan.

Residential land values generally increased slightly over the three year period. Low density residential land in McGraths Hill and Richmond showed a moderate increase in value, while

land values in Kurrajong Heights and Pitt Town showed a slight decrease. The value of medium density residential land in Richmond and Bligh Park increased moderately.

The value of commercial land also increased slightly, due to recent upward market movement within the major retail centres of Richmond and Windsor. Land values in the business development centres experienced a moderate decrease, largely due to competition from recent developments in the Penrith City and The Hills Shire LGAs. However, the value of properties with good exposure along Windsor Road moved in line with the general trend, showing slight increases.

Industrial land values generally decreased slightly, with the exception of land in the Mulgrave general industrial area, which has shown a strong decrease.

Land values in flood affected areas generally showed moderate decreases.

Rural land values have increased slightly since 1 July 2011, with rural land in the Agnes Banks and Terrace to Putty Road area and non-farm land in Pitt Town Bottoms experiencing a moderate increase in value. Land values in the rural landscape area of North Richmond to Freemans Reach, however, decreased slightly.

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