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## LAND VALUES ISSUED FOR AUBURN AND FAIRFIELD

The Office of the Valuer General has announced that Notices of Valuation for 1 July 2015 land values will be issued to landholders in Auburn and Fairfield local government areas (LGAs) this month.

NSW Valuer General Simon Gilkes said the notices to be issued give landholders the opportunity to consider their land value before it is used by council for rating.

Land value is the value of the land only and does not include the value of a home or other improvements on the land.

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

“However, 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.”

Mr Gilkes said when determining land values, property sales were the most important factor considered. The values reflect the property market as at 1 July 2015.

For the 1 July 2015 land values in the Auburn and Fairfield LGAs, valuers analysed 742 property sales.

### Total overall land value for each LGA

LGA	2012	2015	% change
Auburn	\$9.19 billion	\$14.23 billion	54.84%
Fairfield	\$18.17 billion	\$28.03 billion	54.27%

Landholders who disagree with the land value on their Notice of Valuation have a 60 day period to lodge an objection to have their land value reviewed.

Although only about one third of NSW LGAs receive a Notice of Valuation each year, all land in NSW is valued on an annual basis.

To access land values for all LGAs visit [www.valuergeneral.nsw.gov.au](http://www.valuergeneral.nsw.gov.au). This site can also provide the following:

- 1 July 2015 median land values for residential and business properties
- typical land values
- total land values by zone
- the council revaluation schedule showing the valuing year used by your council for rating
- information on the valuation system.

**Auburn LGA**

In the three years since Notices of Valuation were last issued in the Auburn LGA, land values have experienced a strong increase. Auburn LGA has attracted strong demand from first home buyers and investors seeking properties in more affordable areas.

Commercial land values have generally seen strong increases, especially in the Sydney Olympic Park precinct where demand is predominantly being driven by the residential potential provided by mixed use zoning. Land values generally increased moderately in the Regents Park local centre and Auburn business park precinct while commercial land values were steady along the Parramatta Road corridor.

Industrial land values generally remained steady.

**Fairfield LGA**

In the three years since Notices of Valuation were last issued residential land values in the Fairfield LGA have experienced strong price increases. Fairfield has attracted strong demand from first home buyers and investors seeking properties in more affordable areas.

Commercial land values generally increased moderately. Neighbourhood and local centres showed strong increases, as did mixed use sites in Cabramatta.

Industrial land values generally increased moderately, however values for light industrial land showed strong increases with the strongest increases experienced in Lansvale.

Rural residential land values experienced strong increases.

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