

Office of the New South Wales Valuer General

MEDIA RELEASE



13 January 2012

Land values issued for Eurobodalla Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 23,652 properties in the Eurobodalla 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 Eurobodalla 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 Eurobodalla LGA as at 1 July 2011 was approximately \$5.117 billion. This is an overall decrease from the total land value of \$5.343 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 Eurobodalla LGA has been comprehensive during the course of the 2011 valuation program, with 699 residential, 26 commercial, 19 industrial and 182 rural sales analysed,” he said.

Over the three-year period since landowners in Eurobodalla LGA were issued with Notices of Valuation, the value of residential, industrial and rural land has generally shown a slight decrease in land value.

The value of commercial land has generally shown a moderate decrease, while the value of rural residential land has generally remained steady over the three year period.

Typical residential land values were:

- 619 square metres at Johnson Place, Surf Beach valued at \$123,000
- 799 square metres at Nurla Avenue, Malua Bay valued at \$141,000
- 802 square metres at Norfolk Boulevard, Tuross Head valued at \$138,000
- 556 square metres at Collins Crescent, Narooma valued at \$154,000
- 798 square metres at Mummaga Lake Drive, Dalmeny valued at \$115,000
- 600 square metres at Courtenay Crescent, Long Beach valued at \$120,000
- 1,136 square metres at Heffernan Place, Moruya valued at \$121,000.

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Typical commercial land values were:

- 1,034 square metres at Orient Street, Batemans Bay valued at \$931,000
- 1,122 square metres at Sydney Street, Mogo valued at \$153,000
- 753 square metres at Mirrabooka Avenue, Moruya valued at \$232,000
- 450 square metres at Vulcan Street, Moruya valued at \$179,000
- 505 square metres at Princes Highway, Narooma valued at \$224,000
- 822 square metres at Wagonga Street, Narooma valued at \$243,000
- 1,473 square metres at Vesper Street, Batemans Bay valued at \$479,000.

Typical industrial land values were:

- 942 square metres at Princes Highway, Batemans Bay valued at \$305,000
- 3,080 square metres at Shelley Road, Moruya valued at \$209,000
- 1,392 square metres at Hopkins Place, Narooma valued at \$228,000.

Typical rural land values were:

- 56.9 hectares at Bumbo Road, Bodalla valued at \$296,000
- 61.7 hectares at Kianga Forest Road, Kianga valued at \$262,000
- 62.4 hectares at Princes Highway, Moruya valued at \$442,000.

Typical rural residential land values were:

- 2.1 hectares at Burri Road, Malua Bay valued at \$209,000
- 5,255 square metres at Benjamin Drive, Long Beach valued at \$202,000
- 2 hectares at Berriman Drive, Congo valued at \$168,000
- 1.1 hectares at Wild Duck Lane, Narooma valued at \$144,000
- 2.3 hectares at Dwyers Creek Road, Moruya valued at \$192,000
- 2.1 hectares at Margaret Drive, Bimbimbie valued at \$181,000.

Typical hobby farm land values were:

- 17.5 hectares at Native Way, Moruya Heads valued at \$308,000
- 12.2 hectares at Percy Davis Drive, Moruya valued at \$298,000
- 16.3 hectares at Dawn Parade, Kianga valued at \$285,000.

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.

Media contact: Bill Smith 0412 446 058