

Office of the New South Wales Valuer General MEDIA RELEASE



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Land Values Issued For Jerilderie

NSW Valuer General Philip Western today said 1,172 Notices of Valuation have been issued to landholders in the Jerilderie local government area (LGA).

Mr Western said that Notices of Valuation show the land value of a property based on property market conditions as at 1 July 2013. Land value is the value of the land only and does not include the value of the home or other improvements on the land.

“Land values are one factor considered by councils when determining rates. The Notice of Valuation gives landholders the opportunity to consider their land value before it is used by council,” Mr Western said.

“Land values are fixed for rating until new values are issued to council, which usually occurs every three to four years. Landholders in Jerilderie LGA were previously issued with a Notice of Valuation showing their property’s land value as at 1 July 2010.

“The total land value of the Jerilderie LGA was approximately \$195 million as at 1 July 2013. This is an overall increase from the total land value of approximately \$190 million determined as at 1 July 2010.

“Changes in land values 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 for the community.”

To find out more about rating visit the Division of Local Government website www.dlg.nsw.gov.au.

Mr Western said valuers take a number of factors into consideration when determining land values.

“Property sales are the most important factor considered when determining land values. Real estate analysis in the Jerilderie LGA has been comprehensive during the course of the 2013 valuation program with 11 village, two industrial and 14 rural sales analysed,” Mr Western said.

“In the three year period since landholders in the Jerilderie LGA were issued with Notices of Valuation, the land value of village property has generally shown a slight decrease. Commercial land values have generally remained steady whilst industrial land values across the Jerilderie LGA have shown a strong increase.

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“Rural land values have shown an overall slight increase, with some areas seeing moderate increases. Irrigation properties in the Coleambally area have mostly remained steady in value, dry cropping land has seen a moderate increase, while land values of dry grazing land have decreased slightly. Rural land west of Corugan has shown a moderate increase in value.

“Land values of rural residential properties have generally remained steady, while there has generally been a slight increase in land value for hobby farm properties.”

Typical village land values were:

- 909 square metres at Goolgumbra Esplanade, Jerilderie valued at \$34,500
- 1,012 square metres at Nowranie Street, Jerilderie valued at \$12,700
- 1,012 square metres at Mahonga Street, Jerilderie valued at \$13,500
- 2,023 square metres at Mahonga Street, Jerilderie valued at \$19,900

Typical commercial land values were:

- 309 square metres at Jerilderie Street, Jerilderie valued at \$14,800
- 540 square metres at Jerilderie Street, Jerilderie valued at \$21,600
- 1,164 square metres at Jerilderie Street, Jerilderie valued at \$31,600

Typical industrial land values were:

- 1.5 hectare at Coonong Street, Jerilderie valued at \$47,200
- 2.1 hectares at Coonong Street, Jerilderie valued at \$44,500
- 1.2 hectares at Coonong Street, Jerilderie valued at \$28,400
- 2,689 square metres at Coreen Street, Jerilderie valued at \$14,100

Typical rural land values were:

- 217 hectares at Elaroo Lane, Coleambally valued at \$158,000
- 370 hectares at Gain Lane, Nyora valued at \$352,000
- 304 hectares at Algudgerie Road, Jerilderie valued at \$197,000
- 128 hectares at Newell Highway, Bundure valued at \$73,200
- 269 hectares at Battens Lane, Nyora valued at \$341,000
- 624 hectares at Elliott Lane, Jerilderie valued at \$531,000
- 258 hectares at Masons Lane, Finley valued at \$260,000
- 354 hectares at Broughshane Lane, Mairjimmy valued at \$294,000

Typical rural residential land values were:

- 1.7 hectares at Oaklands Road, Jerilderie valued at \$69,600
- 1.9 hectares at Oaklands Road, Jerilderie valued at \$69,600
- 8,094 square metres at Kennedy Street, Jerilderie valued at \$25,000

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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 NSW are determined under the *Valuation of Land Act 1916*. Landholders wanting to know more about their land value or the valuation system can call 1800 110 038 or visit the Valuer General's website at www.valuergeneral.nsw.gov.au.

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