

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Ashfield Local Government Area

Date: 12 January 2011

Land Values Issued For Ashfield

Land valuation notices are being issued for about 9,488 properties in the Ashfield Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Ashfield LGA as at 1 July 2010 was about \$5.956 billion,” Mr Western said.

“Real estate analysis in the Ashfield LGA has been extensive during the course of the valuation program with 151 residential, 37 commercial and 28 industrial sales analysed.

“The value of residential land in the Ashfield LGA has shown a slight increase with properties with water or city skyline views and properties close to good transport and amenities, such as schools and shops, showing increases of up to 10%.

“Commercial and industrial land values generally remained steady, with retail/commercial sites along Parramatta Road showing a slight increase in value of around 5%.

“Typical residential land values were 1,562 square metres at Chandos Street, Ashfield valued at \$1,420,000; 483 square metres at Henry Street, Ashfield valued at \$477,000; 432 square metres at Carshalton Street, Croydon valued at \$474,000; 696 square metres at Dudley Street, Haberfield valued at \$989,000; 696 square metres at Northcote Street, Haberfield valued at \$764,000 and 511 square metres at Henson Street, Summer Hill valued at \$687,000.

“Typical commercial land values were 246 square metres at Liverpool Road, Ashfield valued at \$858,000; 196 square metres at Ramsay Street, Haberfield valued at \$695,000 and 1,334 square metres at Parramatta Road, Haberfield valued at \$1,890,000.

“Typical industrial land values were 651 square metres at Edward Street, Summer Hill valued at \$509,000 and 2,044 square metres at Parramatta Road, Summer Hill valued at \$2,030,000.

“The valuations are dated at 1 July 2010 and are based on relevant land and property sales data.

“The 2010 land valuations are one of the factors that council will use to determine landowner rates.

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“Landowners will receive a leaflet with their valuation notice that explains the valuation process.

“People who have a query about their valuation are encouraged to call our toll free number (1800 110 038).”

More information on land valuation and a land value search service can be found on the Land and Property Management Authority’s website at www.lpma.nsw.gov.au/valuation.

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