

7 January 2016

LAND VALUES ISSUED FOR CAMPBELLTOWN

The Office of the Valuer General has announced that Notices of Valuation for 1 July 2015 land values will be issued to landholders in Campbelltown local government area (LGA) 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 Campbelltown LGA, valuers analysed 690 property sales.

Total overall land value for the LGA

LGA	2012	2015	% change
Campbelltown	\$11.68 billion	\$16.71 billion	43.07%

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. 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.

Campbelltown LGA

Residential land in the Campbelltown LGA has seen strong increases in value in the three years since Notices of Valuation were last issued. However, the suburbs of St Helens Park, Glen Alpine and Blair Athol showed only moderate increases.

Generally, commercial and mixed-use land values have also seen strong increases, while values in the Queen Street commercial area increased slightly.

Land values for industrial land experienced mixed growth, with industrial properties below 1,000 square metres showing a strong increase, industrial properties up to five hectares increasing moderately and industrial properties over five hectares experiencing slight increases in value.

Although the value of rural properties increased slightly, strong increases were seen in the Menangle Park Village area and for rural properties smaller than seven hectares in Wedderburn.

Department of Finance, Services and Innovation Media Unit – 0438 108 797