

Office of the New South Wales Valuer General

MEDIA RELEASE



18 January 2012

Land values issued for Blayney Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 3,868 properties in the Blayney 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 Blayney LGA were last issued with a Notice of Valuation showing their property’s land value as at 1 July 2007.

“The total land value of the Blayney LGA as at 1 July 2011 was approximately \$746 million. This is an overall decrease from the total land value of \$751 million determined as at 1 July 2007,” Mr Western said.

“Property sales are the most important factor considered by valuers when determining land values.

“Real estate analysis in the Blayney LGA has been comprehensive during the course of the 2011 valuation program, with 68 residential, 6 commercial, 5 industrial and 52 rural sales analysed,” he said.

Over the four-year period since landowners in Blayney LGA were issued with Notices of Valuation, the value of residential and commercial land has generally remained steady.

The value of industrial land has generally shown a moderate increase, primarily due to demand from mining related industries associated with the nearby Cadia mine. Land values for land in the Blayney industrial estate have shown a slight increase over the four-year period.

Rural land values have generally shown a moderate decrease over the period. The land value of higher valued rural residential land has generally experienced a slight decrease since 1 July 2007. However, land values for other rural residential land has generally shown a moderate increase in value.

Village land values have generally remained steady, with the exception of village land in Carcoar, which decreased in value, and Millthorpe, where land values showed a slight increase in value.

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Typical residential land values were:

- 864 square metres at Hill Street, Blayney valued at \$45,000
- 747 square metres at Lane Street, Blayney valued at \$55,000
- 1,214 square metres at Maple Place, Blayney valued at \$67,900
- 998 square metres at Medway Street, Blayney valued at \$63,700
- 889 square metres at Raphael Street, Blayney valued at \$60,000
- 1,011 square metres at Stillingfleet Street, Blayney valued at \$55,000
- 967 square metres at Palmer Street, Blayney valued at \$57,600.

Typical commercial land value was:

- 496 square metres at Adelaide Street, Blayney valued at \$35,400.

Typical industrial land value was:

- 1.3 hectares at Lawson Street, Blayney valued at \$130,000.

Typical rural land values were:

- 247 hectares at Hills Lane, Blayney valued at \$647,000
- 225 hectares at Mid Western Highway, Lyndhurst valued at \$657,000.

Typical rural residential land values were:

- 5.4 hectares at Somers Lane, Mandurama valued at \$99,000
- 6 hectares at Dungeon Road, Kings Plains valued at \$155,000.

Typical hobby farm land values were:

- 15.6 hectares at Vittoria Road, Millthorpe valued at \$250,000
- 24.5 hectares at Garland Road, Lyndhurst valued at \$165,000
- 20.9 hectares at Dowsetts Lane, Hobbys Yards valued at \$155,000
- 77.2 hectares at Trunkey Road, Hobbys Yards valued at \$275,000
- 49.5 hectares at Guyong Road, Blayney valued at \$360,000.

Typical village land values were:

- 1,245 square metres at Trunkey Street, Newbridge valued at \$25,500
- 655 square metres at Boomerang Road, Millthorpe valued at \$92,500
- 1,012 square metres at Olive Street, Mandurama valued at \$21,000
- 2,023 square metres at Turner Street, Barry valued at \$29,500
- 3,364 square metres at Mandurama Street, Neville valued at \$44,800
- 6,079 square metres at Ramsay Street, Lyndhurst valued at \$40,200
- 1,024 square metres at Icely Street, Carcoar valued at \$43,500.

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.

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