

Office of the New South Wales Valuer General

MEDIA RELEASE



11 January 2012

Land values issued for Bourke Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 2,029 properties in the Bourke 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 Bourke 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 Bourke LGA as at 1 July 2011 was approximately \$120 million. This is an overall increase from the total land value of \$95 million 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 Bourke LGA has been comprehensive during the course of the 2011 valuation program, with 90 residential, 5 commercial, 1 industrial and 13 rural sales analysed,” he said.

Over the three-year period since landowners in Bourke LGA were issued with Notices of Valuation, the value of residential land has generally shown a strong increase, while the value of commercial, rural and rural residential land has increased slightly overall.

The value of industrial and village land has generally remained steady, with the exception of industrial and village land in North Bourke, which showed some increases.

Typical residential land values were:

- 1,012 square metres at Meek Street, Bourke valued at \$600
- 1,075 square metres at Bloxham Street, Bourke valued at \$11,500
- 671 square metres at Tarcoon Street, Bourke valued at \$4,500
- 1,214 square metres at Hope Street, Bourke valued at \$3,250
- 1,012 square metres at Tudor Street, Bourke valued at \$10,000.

Typical commercial land values were:

- 487 square metres at Oxley Street, Bourke valued at \$10,000
- 556 square metres at Richard Street, Bourke valued at \$14,500.

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Typical industrial land values were:

- 2,381 square metres at Anson Street, Bourke valued at \$8,750
- 8.2 hectares at Mitchell Highway, Bourke valued at \$57,000.

Typical rural land values were:

- 2,761 hectares at Janbeth Road, Bourke valued at \$287,000
- 18,099 hectares at Kamilaroi Highway, Bourke valued at \$1,004,000
- 13,750 hectares at Kidman Way, Bourke valued at \$161,000
- 10,891 hectares at Toorale Road, Bourke valued at \$442,000
- 6,787 hectares at Bundy Road, Bourke valued at \$226,000.

Typical hobby farm land value was:

- 3,452 hectares at Kidman Way, Bourke valued at \$91,400.

Typical village land values were:

- 3,238 square metres at Warrego Street, Enngonia valued at \$500
- 2,023 square metres at Bloxham Street, Louth valued at \$750
- 2,023 square metres at Darling Street, North Bourke valued at \$17,000
- 1,808 square metres at O'Grady Street, Wanaaring valued at \$1,500.

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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