

Office of the New South Wales Valuer General

MEDIA RELEASE



21 January 2012

Land values issued for Uralla Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 2,956 properties in the Uralla 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 Uralla 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 Uralla LGA as at 1 July 2011 was approximately \$701 million. This is an overall increase from the total land value of \$645 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 Uralla LGA has been comprehensive during the course of the 2011 valuation program, with 53 residential, 4 commercial, 2 industrial and 70 rural sales analysed,” he said.

Over the four-year period since landowners in Uralla LGA were issued with Notices of Valuation, the value of residential land has generally experienced a moderate to strong increase.

The value of commercial and industrial land at Uralla has generally shown a strong increase.

Rural land values have generally remained steady. Exceptions include good grazing land in localities such as Arding, Salisbury and Gostwyck, which have experienced slight to moderate increases and some areas in the west and north west of the shire such as Yarrowyck, Bundarra, Kingstown and Torryburn which have experienced moderate to strong decreases in value.

The value of rural residential land and land in residential villages such as Bundarra has experienced a moderate increase since 1 July 2007. Village land in Kingston, however, has shown a strong increase in value over this time.

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Typical residential land values were:

- 1,074 square metres at East Street, Uralla valued at \$65,000
- 961 square metres at Queen Street, Uralla valued at \$69,000
- 1.4 hectares at East Street, Uralla valued at \$152,000.

Typical commercial land value was:

- 3,696 square metres at Salisbury Street, Uralla valued at \$70,000.

Typical industrial land value was:

- 3,062 square metres at Bridge Street, Uralla valued at \$90,000.

Typical rural land values were:

- 320 hectares at Thunderbolts Way, Salisbury Plains valued at \$961,000
- 800 hectares at Torryburn Road, Torryburn valued at \$848,000
- 476 hectares at Thunderbolts Way, Yarrowyck valued at \$369,000.

Typical rural residential land values were:

- 9.5 hectares at Terrible Vale Road, Kentucky valued at \$150,000
- 2.1 hectares at Thunderbolts Way, Uralla valued at \$140,000.

Typical hobby farm land values were:

- 24.5 hectares at Wilkinsons Road, Arding valued at \$319,000
- 2 hectares at Tulong Road, Saumarez Ponds valued at \$149,000.

A typical village land value was:

- 2023 square metres at Oliver Street, Bundarra valued at \$21,000.

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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