

Office of the New South Wales Valuer General

MEDIA RELEASE



21 January 2012

Land values issued for The Hills Shire Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of approximately 53,700 properties in the The Hills Shire 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 The Hills Shire 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 The Hills Shire LGA as at 1 July 2011 was approximately \$26.454 billion. This is an overall increase from the total land value of \$23.904 billion 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 The Hills Shire LGA has been comprehensive during the course of the 2011 valuation program, with 364 residential, 6 commercial, 3 industrial and 60 rural sales analysed,” he said.

Over the three-year period since landowners in The Hills Shire LGA were issued with Notices of Valuation, the value of residential and rural land has generally shown a moderate increase, with the exception of rural land in the north-most part of the shire, which has shown a strong increase in value. Rural land surrounding Maraylya, however, has shown a slight decrease in value.

Commercial land values have generally remained steady, with some commercial properties in Kellyville and Castle Hill showing a slight increase in value.

The value of industrial land has shown a slight increase overall. Industrial land in North Rocks has shown a moderate decrease, while the value of industrial land in Castle Hill has generally shown a slight decrease. Land values in the Rouse Hill development area generally showed a strong increase over the three-year period.

Typical residential land values were:

- 696 square metres at Bradley Drive, Carlingford valued at \$441,000 cont...

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- 703 square metres at Carole Avenue, Baulkham Hills valued at \$360,000
- 696 square metres at Carramarr Road, Castle Hill valued at \$418,000
- 550 square metres at Greygum Avenue, Rouse Hill valued at \$297,000
- 700 square metres at Huon Place, Bella Vista valued at \$442,000
- 946 square metres at Kingussie Avenue, Castle Hill valued at \$430,000
- 696 square metres at Thirlmere Avenue, Northmead valued at \$391,000
- 550 square metres at Perisher Road, Beaumont Hills valued at \$322,000.

Typical commercial land values were:

- 917 square metres at Cecil Avenue, Castle Hill valued at \$702,000
- 379 square metres at Kenthurst Road, Dural valued at \$540,000
- 721 square metres at North Rocks Road, North Rocks valued at \$425,000
- 456 square metres at Old Northern Road, Baulkham Hills valued at \$709,000
- 335 square metres at Old Northern Road, Castle Hill valued at \$684,000
- 1,868 square metres at Windsor Road, Kellyville valued at \$907,000.

Typical industrial land values were:

- 1.7 hectares at Annangrove Road, Rouse Hill valued at \$3,400,000
- 6,620 square metres at Brookhollow Avenue, Baulkham Hills valued at \$3,010,000
- 1.3 hectares at Hudson Avenue, Castle Hill valued at \$5,670,000
- 8,083 square metres at Loyalty Road, North Rocks valued at \$2,000,000.

Typical rural land values were:

- 10.1 hectares at Floyds Road, South Maroota valued at \$488,000
- 2 hectares at Jones Road, Kenthurst valued at \$700,000
- 2.4 hectares at Nelson Road, Nelson valued at \$704,000.

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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