



Newsletter

FROM THE NSW VALUER GENERAL

Message from the Valuer General

The Valuer General is an independent position that oversees the valuation system which is managed by Land and Property Information.

As Valuer General I am responsible for ensuring the valuation system delivers valuations that are fair, consistent, on time and produced cost effectively.

As Valuer General I am required to supply new land values to councils every three to four years to use in the determination of rates.

A Notice of Valuation is issued to landowners to advise them of their new land value before it is used by council for rating from 1 July.

You should check all the information about your property as well as consider the new land value, recorded on the Notice of Valuation. If you do not agree with the land value, you have 60 days to lodge an objection to have the land value reviewed.

For further information contact our helpful staff at the valuation customer service centre on 1800 110 038 or visit our website at www.lpi.nsw.gov.au/valuation

Philip Western
Valuer General

NSW Property Market – 1 July 2011

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

The graph below shows trends in median residential sale prices across New South Wales for the period 1 July 2008 to 1 July 2011. This reflects the period between valuations for rating purposes for most landowners receiving a Notice of Valuation as at 1 July 2011.

Metropolitan East

During the past three years residential sale prices in the lower and middle sectors of the market including the inner west, northern and southern beaches showed moderate increases prior to levelling out over the last twelve months.

The prestige market has been variable over the period with sale prices as at 1 July 2011 being at similar levels to 1 July 2008.

Metropolitan West

The market in the western area of Sydney has generally shown slight to moderate increases in value over the period.

Wollongong

Overall sale prices across the Wollongong area showed moderate

increases until mid 2010 and then levelled out for the rest of the period.

Newcastle/Central Coast

These areas generally experienced increases in sale prices until mid 2010 prior to levelling out. A slight decline in sale prices for the higher priced residential properties was evident to 1 July 2011.

Coastal

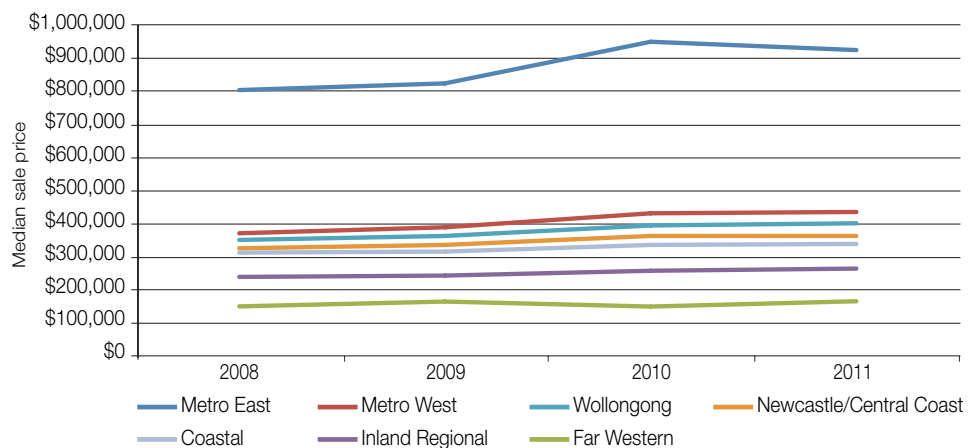
This market has generally experienced steady growth over the past three years. Sale prices in most areas levelled off during 2011.

Inland Regional

The inland regional area which extends from Moree to Albury has generally experienced a slight increase in residential sale prices over the period. Regional towns influenced by employment growth in the mining sector have generally seen stronger than the average growth.

Far Western

Overall, sale prices for residential property have generally shown slight increases in value over the period.



This graph shows trends in median sale prices for vacant and improved residential property in NSW using sales information lodged with Land and Property Information up to 1 December 2011. The Valuer General disclaims any liability to any person who acts or omits to act on the basis of the information contained herein.

Concerned about your land value?

- › The valuation customer service centre can assist you with any questions you have about your land value on [1800 110 038](tel:1800110038).
- › You can access property sales considered when determining land values in your area by obtaining the valuation sales report. The report is available at www.lpi.nsw.gov.au/valuation or by phoning [1800 110 038](tel:1800110038).
- › You can lodge an objection to have the land value reviewed. The *Valuation of Land Act 1916* provides for an objection process. You can find out more about the objection process at www.lpi.nsw.gov.au/valuation or by phoning [1800 110 038](tel:1800110038).
- › You have **60 days** to lodge an objection. The last date to object is recorded on your Notice of Valuation.
- › If you lodge an objection you must provide valid supporting information and use the objection form or online facility.

EXPLAINING YOUR NOTICE OF VALUATION

For plain English explanations of the terms on your Notice of Valuation visit www.lpi.nsw.gov.au/valuation and click on Publications or phone the valuation customer service centre on [1800 110 038](tel:1800110038) for the fact sheet.

LODGING AN OBJECTION ONLINE

www.lpi.nsw.gov.au/valuation

The user friendly online objection facility makes lodging an objection easier with automatic help balloons that provide information to guide you through the lodgment process.

Your property address

The property address shown on your Notice of Valuation is relied on by emergency services to reach your property in an emergency.

Land and Property Information is working with local councils and other government agencies to build a Comprehensive Property Addressing System to improve the quality of address information.

If you are concerned about the property address shown on your Notice of Valuation or would like more information on the NSW Comprehensive Property Address System program please contact the valuation customer service centre on [1800 110 038](tel:1800110038).



Contact us

- Phone**
1800 110 038
 8.30am – 5.00pm
 - Website**
www.lpi.nsw.gov.au/valuation
 - Email**
valuationenquiry@lpi.nsw.gov.au
 - Fax**
02 6332 8399
 - Mail**
Valuation Objections – Customer Service
PO Box 745
BATHURST NSW 2795
- Phone 1800 110 038 for your nearest office.*

Lodge an objection

- Mail**
Valuation Objections – Customer Service
PO Box 745
BATHURST NSW 2795
- Website**
www.lpi.nsw.gov.au/valuation

Feedback

- Mail**
Philip Western
Valuer General
GPO Box 15
SYDNEY NSW 2001
- Email**
valuergeneral@lpi.nsw.gov.au

Interpreter service available 13 14 50.

Property sales information

Property sales are the most important factor considered when valuing land.

Find the property sales considered when determining land values in your area free of charge by visiting www.lpi.nsw.gov.au/valuation and clicking on PROPERTY SALES INFORMATION to access the valuation sales report or by phoning [1800 110 038](tel:1800110038).