

LAND VALUES

Your Questions Answered



If you are a property owner in the Inverell Shire, during March 2025 you will receive your **Notice of Valuation** from the **NSW Valuer General** updating your land value.

While Council is not involved in the valuation process, Council uses these land values for rating purposes with effect from July 1, 2025.

WWW.VALUERGENERAL.NSW.GOV.AU

*To be used for the purposes of rating from July 1, 2025

DOES COUNCIL RECEIVE MORE MONEY IF MY LAND VALUE INCREASES?

No, Council does not receive more rating income even if land values across the Shire increase.

The income Council can generate from rates is capped in a process called rate pegging. The rate peg percentage (%) is determined by IPART.

Rate pegging applies to a Council's overall general income and not the rates on individual properties.

Regardless of any land valuation movements and changes, Council's rating income cannot exceed the rate peg increase.

The ad valorem rate will be adjusted to reflect the new valuations.

So, what does this mean? – The individual rates paid by each ratepayer may change from one valuation year to the next.

MY RATES WENT UP MORE THAN THE RATE-PEG PERCENTAGE

Yes, that is possible, as the rate pegging applies to a Council's overall general income and not to rates on individual properties.

Rate pegging applies to general rates only and not to services such as water, sewerage or garbage.

WILL MY RATES INCREASE OR DECREASE BECAUSE MY LAND VALUE HAS INCREASED?

Possibly. For properties that have increased or decreased substantially more or less than the rate category percentage and have a land value that is substantially more or less than the average land value within the rates category, these properties will see a more significant increase or decrease in their rates.

For properties that are similar in land value to the average land value in a rating category and have increased or decreased by a similar percentage as the rate category average increase/decrease, these properties will generally see a normal increase in their rates.



The table represents the **average** property land value change and **average** land value within each category.

Ratepayers who are significantly impacted more than others in rating, are those ratepayers whose valuation has increased or decreased significantly more than their respective rate category average.


Rate Category	Avg property % change	Avg land value within each category
Residential Ashford	28.43%	\$44,409
Residential Rural	25.89%	\$273,241
Residential General	21.52%	\$108,920
Residential Inverell	6.80%	\$114,745
Residential Delungra	3.59%	\$31,259
Residential Gilgai	0.28%	\$66,830
Residential Tingha	-0.12%	\$8,320
Residential Yetman	-0.54%	\$23,384
Farmland	20.28%	\$1,813,036
Business Inverell	11.11%	\$234,656
Business Other	5.80%	\$154,002

Data correct as at November 2024

HOW DO I LEARN MORE ABOUT PROPERTY VALUATION?

To learn more about property valuation, contact the Valuer General

 www.valuergeneral.nsw.gov.au

 1800 110 038



WHAT IF I DON'T AGREE WITH MY LAND VALUE?


You have 60 days to lodge an objection with the Valuer General.

Contact the Valuer General to lodge an objection

IF YOU NEED MORE INFORMATION REGARDING THE IMPACT ON RATING

To discuss the impact on your rates contact Council

 council@inverell.nsw.gov.au

 (02) 6728 8288