

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Walcha Local Government Area

Date: 11 January 2011

Land Values Issued For Walcha

Land valuation notices are being issued for about 1,902 properties in the Walcha Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Walcha LGA as at 1 July 2010 was about \$920 million,” Mr Western said.

“Real estate analysis in the Walcha LGA has been extensive during the course of the valuation program with 21 residential, 2 commercial, 1 industrial and 58 rural sales analysed.

“Land values have generally remained steady, except for the village of Woolbrook, which has experienced a general increase in land values in line with other regional villages with similar services and amenities, and rural land, which has shown a slight decrease in value.

“Typical residential land values were 1,068 square metres at Meridian Street, Walcha valued at \$75,000; 2,023 square metres at Croudace Street, Walcha valued at \$65,000; 3,630 square metres at Fitzroy Street, Walcha valued at \$85,000 and 4,047 square metres at Borthwick Street, Woolbrook valued at \$15,800.

“Typical commercial land values were 385 square metres at Derby Street, Walcha valued at \$50,000 and 1,017 square metres at Fitzroy Street, Walcha valued at \$85,000.

“Typical rural land values were 457 hectares at Thunderbolts Way, Nowendoc valued at \$842,000; 613 hectares at Hartford Road, Walcha valued at \$2,090,000 and 1,027 hectares at Table Top Road, Walcha valued at \$1,530,000.

“Typical rural residential land values were 2 hectares at North Street, Walcha valued at \$110,000 and 2 hectares at Aberbaldie Road, Walcha valued at \$142,000.

“Typical hobby farm land values were 46 hectares at Aerodrome Road, Walcha valued at \$300,000 and 40 hectares at Oxley Highway, Yarrawitch valued at \$170,000

“The valuations are dated at 1 July 2010 and are based on relevant land and property sales data.

“The 2010 land valuations are one of the factors that council will use to determine landowner rates.

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“Landowners will receive a leaflet with their valuation notice that explains the valuation process.

“People who have a query about their valuation are encouraged to call our toll free number (1800 110 038).”

More information on land valuation and a land value search service can be found on the Land and Property Management Authority’s website at www.lpma.nsw.gov.au/valuation.

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