



ASPECT

PROPERTY CONSULTANTS

Final Report

COONAMBLE LGA

Contract 1011019

2015

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Introduction

Local Government Area: Coonamble

Contract No: 1011019

Contract Year: 2015

The purpose of this report is to describe the process and considerations for the 1 July 2015 General Valuation of the Coonamble LGA. The report has been produced on behalf of the Valuer General.

The land values have been specifically made for rating and taxing purposes. Land values produced as part of this process should not be used for any other purpose without the specific agreement of the Valuer General.

Land values must have regard to specific requirements and assumptions in rating and taxing legislation. Consequently these valuations may vary from market levels.

The land values have been determined using a methodology prescribed by the Rating and Taxing Valuation Procedures Manual. The Manual allows mass valuation methodologies that involve assessing large numbers of properties as a group, to be utilised where appropriate. Mass valuation methodologies are, by their nature, likely to be less accurate than individually assessed valuations, however, are utilised worldwide for rating and taxing purposes to deliver valuations within an acceptable market range.

Town planning, land use and other market information contained in this report have been compiled based on enquiries undertaken during the valuation process. Third parties should make their own inquiries into these details and should not rely on the contents of this report.

The Valuer General disclaims any liability to any person who acts or omits to act on the basis of the information contained in this report.

More information on the valuation process is available from the Department of Lands website at www.lpi.nsw.gov.au.

Disclaimer

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Liability limited by a scheme approved under Professional Standards Legislation.

1. Executive Summary

Local Government Area	Coonamble
Number of Properties valued in the 14/15 period	2,697
Total value of land values – 2015 Base Date	\$912,932,290
Total value of land values – 2014 Base Date	\$836,338,970
Percentage change from 2014 – 2015 values	9.16%
Previous valuation notice issued (previous Local Government Base Date 2013)	\$919,611,750
Percentage change from 2013 – 2015 values	-0.73%

Zone	2014 Total Land Value	2015 Total Land Value	% Change
B2- Local Centre	\$2,182,550	\$2,182,550	0.00%
B6- Enterprise Corridor	\$1,246,600	\$1,246,600	0.00%
IN1- General Industrial	\$1,616,600	\$1,616,600	0.00%
R1- General Residential	\$30,036,300	\$30,036,300	0.00%

Zone	2014 Total Land Value	2015 Total Land Value	% Change
R5- Large Lot Residential	\$3,022,000	\$3,022,000	0.00%
RE1- Public Recreation	\$760,200	\$760,200	0.00%
RE2- Private Recreation	\$633,000	\$633,000	0.00%
RU1- Primary Production	\$795,301,320	\$871,894,640	9.63%
RU5- Village	\$1,544,400	\$1,544,400	0.00%

General Overview

Coonamble Shire is located in the Orana Region of central northern New South Wales, between 500 and 600 kilometres north-west of Sydney. Coonamble Shire is bounded by Walgett Shire in the north, Narrabri Shire and Warrumbungle Shire in the east, Gilgandra Shire in the south, and Warren Shire in the west.

Area - 10,534 square kilometres

Population - 4,750

Coonamble Shire contains a wide diversity of country stretching from the foothills of the Warrumbungle Mountains in the east to the Macquarie Marshes in the west.

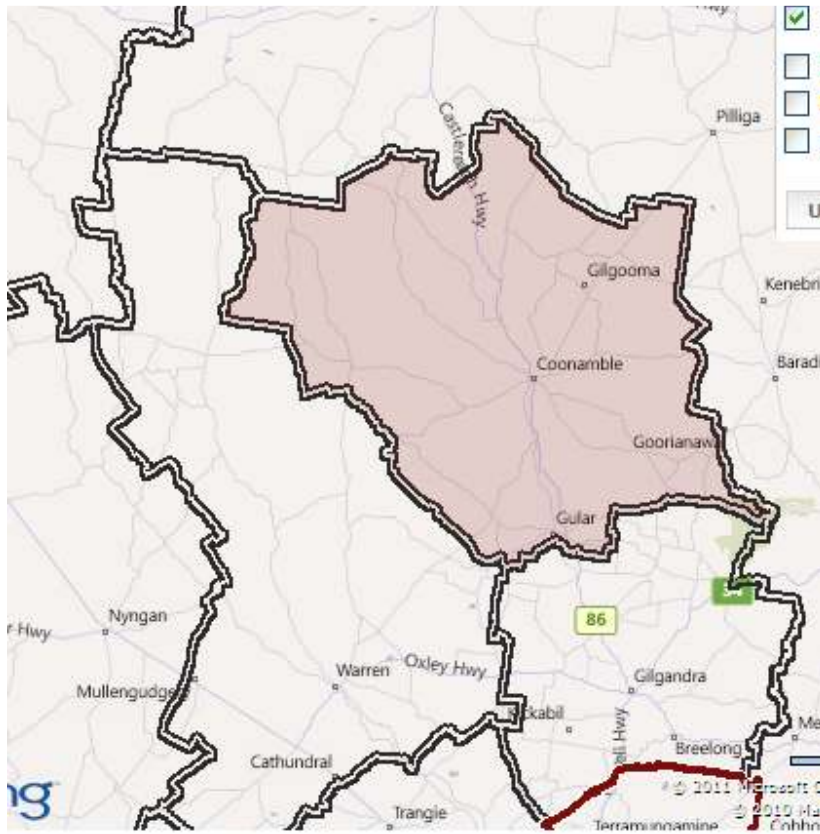
In general terms the area consists of fertile soils which vary from red/brown clay loams to heavy black open plains. However the Pilliga Scrub encroaches into the north-east corner of the Shire and comprises densely timbered red sandy loams.

Land use is predominantly mixed farming and grazing with wheat the predominant winter cereal crop. Generally grazing incorporates sheep, wool and cattle production. However the low-lying creek flood areas and marsh blocks in the north-west and west are more suited to cattle.

The town of Coonamble is the main service centre for the surrounding areas and is located on the Castlereagh Highway 160 kilometres north of Dubbo.

The main retail precinct is located in Castlereagh Street with some secondary commercial activity located in Aberford Street.

Residential development in Coonamble consists almost entirely of single dwellings.



2. Number of Valuations Undertaken

Total: 2,697 (Two Thousand Two Hundred Ninety Seven), as:

B2- Local Centre	99
B6-6 Enterprise Corridor	48
IN1- General Industrial	41
R1- General Residential	1086
R5- Large Lot Residential	30
RE1- Public Recreation	10
RE2- Private Recreation	4
RU1- Primary Production	1062
RU5- Village	317

3. State and Local Government Legislation

The current planning instrument in place for Coonamble Shire Council remains unchanged from the previous year which is the Coonamble 2011 LEP, despite the new planning instrument being introduced since the last GVal it has had little direct impact on the land Values.

Coonamble Local Environmental Plan 2011

Current version for 15 August 2014 to date (accessed 24 October 2014 at 13:37)

[Part 2](#) > [Clause 2.1](#)

2.1 Land use zones

The land use zones under this Plan are as follows:

Rural Zones

RU1 Primary Production

RU3 Forestry

RU5 Village

Residential Zones

R1 General Residential

R5 Large Lot Residential

Business Zones

B2 Local Centre

B6 Enterprise Corridor

Industrial Zones

IN1 General Industrial

Special Purpose Zones

SP2 Infrastructure

Recreation Zones

RE1 Public Recreation

RE2 Private Recreation

Environment Protection Zones

E1 National Parks and Nature Reserves

Waterway Zones

W2 Recreational Waterways

4. Significant Issues/Developments

We note that the Coonamble Shire has been in the grips of a severe drought for the last 18 months and it does not appear to be letting up with conditions continuing to decline across the rural sector again. The drought lessened its hold in the winter with some winter rainfall and this improved the economic outlook in the area with a succession of sales at slightly increased levels however this appears to be short lived with hot dry weather returning across the west of the state throughout September and October resulting in below average crops and limited stock feed supplies.

5. Added Value of Improvements

On-going analysis of costing in relation to land improvements has been conducted throughout the Valuation program. Information has been sought from a wide range of sources, including direct quotes from builders and other trade qualified contractors, as well as from manufactures and local suppliers of other miscellaneous items, including but not limited to: fencing, water tanks, silos, larger rural and industrial type sheds, stockyards, irrigation equipment and earthworks.

In-line with this information, we have analysed significant numbers of sales with a range of these improvements in place to ascertain their added value. This information has been provided to all the Valuers involved in the program, so as to adopt a consistent approach.

5.1 Paired sales

In order to determine the added value of residential dwelling improvements, we have undertaken the paired sales analysis approach or the replacement cost approach. This information is collated in the Added Value of Improvements Database which details the added value of a range of improvements and provides a guide in assessing the added value of the improvements of the sale being analysed. A summary of the paired sales analysis conducted in the Coonamble LGA has been included at Annexure 1.

6. The Market

The Coonamble residential market has generally performed well in 2014/2015. Well located and presented dwellings are generally well received but in history required an extended market periods due to the smaller size of the population. However the local rental market showed strength in 2013 and as a result house prices increased markedly. Investors had been active in the low cost segment of the market which caused upward pressure on values, these values generally increased in 2013 and 2014 years, and has stagnated through 2015.

Properties at the upper end of the market have had limited demand. However as the prices for the lower priced housing rose demand for better quality housing in the town also increased with these prices also trending upwards throughout late 2014.

The very latest evidence in Coonamble shows a slowing in the market with limited reliable cottage sales in the town since the beginning of 2015.

6.1 B2 Local Centre

There was no vacant commercial sales in Coonamble in the current year.

There were eight improved sales in the commercial zones, four of these were not suitable as they were of Hotels and Service Stations. The remaining sales of improved properties whilst not being good indicators of land value they do generally support the current levels.

The hypothetical development method of analysis of benchmarks is not reliable and generally shows negative land values therefore the Direct Comparison method of valuation is the appropriate indicator of market levels in this location. Sales of residential land in the town have been utilised as a guide to determine the value levels for the components.

As a result the Commercial value levels remain unchanged supported by vacant residential sales in the surrounding zone.

6.6 IN1- General Industrial

There was one sale of vacant industrial land in the Coonamble Shire in the 2014/15 period and it showed a slight rise over the 2014 values levels in the councils new industrial subdivision, with two reliable improved sales generally re-enforcing the current value levels, as a result the value levels remain unchanged for the 2015 base date.

6.2 R1 General Residential

Coonamble is the main town in the Coonamble Shire. There were three vacant land sales in the town in the last twelve months, one was in a fringe location in Gordon Street (PID 3468061) and was purchased by a neighbour at below market value, one was a large unique site with special value (PID 2951320) in Bimble street which was purchased by Teacher Housing who paid a premium to secure parcel and the third was (PID 2633411) bordering on a low socio economic location which supported the land value. Value have remained static as a result.

Improved house sales were used to support the current value levels through paired sales analysis.

6.3 RU5- Villages

In all the smaller villages of Gulargambone and Quambone the traditionally thinly traded market saw no reliable vacant residential land sales over the review period. Values have remained static in these villages with improved sales analysed to support the current levels.

6.4 R5- Large Lot Residential

Hobby Farms – There were three reliable vacant hobby farm sales in the 2014/2015 year, one was a good vacant sale of Homesite with river frontage just south west of town, it was a genuine sale that was on the market for a number of years, and it showed a slight drop in Value levels. The value levels generally remain unchanged except for six properties comparable to the sale on the River having their Homesite values dropped in line with the sale from \$80,000 to \$75,000. Cultivation values and extra land values were underpinned by the broadacre sales. A second sale at Combara 18 kms south of Coonamble showed a rise and as a result several blocks increased at Combara in line with sale by around 15%.

6.4 RU1- Primary Production

Despite the drought conditions over the last 10 years, there has been an increase in value in dryland mixed farming and grazing properties throughout the majority of the New South Wales. Many districts have seen land values increase more in recent years than in the full decade prior to the start of this increase with property values peaking around 2008. Whilst there is sufficient sales evidence to indicate that new benchmark values had been set in many rural districts, the volume of rural property sales has continued to be in decline since then and expectations for future value level increases appear clouded.

The value of the quality “trophy” rural properties in higher rainfall zones, or where seasonal conditions are above average, appears to be just holding at prior levels, albeit with less competition while the value of inferior and less diverse properties has been under downward pressure, and in some cases down by 10-20% from the peak, depending on the circumstances of the vendor.

The slowing of the rural property market had not been evident in the Walgett/Coonamble area with sale prices continuing to rise right up until late 2013.

Gross margins on cropping enterprises on the Black Country in the Coonamble district up until 2012 had been reasonably profitable. Yields in 2013, 2014 and 2015 were however well down on the previous 3 years. With some good rainfalls early in 2015 in the south and east of the Coonamble shire towards Warren there are some crops that will show good returns but to the north and the north west the conditions have not been favourable. Some current crops have been written off with a very limited harvest anticipated in this area. Many graziers could be looking at supplementary feed over the summer to maintain their stock condition.

There was reasonable sales activity in the Coonamble Shire in the 2015 year with a total of 17 sales. Of these 11 were reliable market indicators. These sales generally showed an increase of 10% on the 2014 values.

7. Individually Verified Land Values

The Coonamble LGA was part of the scheduled Individual Verification Program for 2014/2015. This involved high risk, Benchmarks and sale properties (Risk Rating One-110 PIDs-100%) that were required to be verified and all the RU5 IN1 R1 R5 RE1 RE2 zoned Risk rating 2s and all the risk rating 2s in RU1 zone in components RMA, RMC, RMX, RRD, RGA (556 PIDs-54%). At the start of the contract year this was estimated at a total of 645 properties. On the delivery of values 736 properties had been verified or inspected.

Coonamble had all the risk rating ones and the remaining Risk rating 2's done in 2014 and is scheduled to be fully verified in the 2018 program.

8. Quality Assurance Process

A variety of Quality Assurance (QA) processes will be applied to the valuation methodology and final values for Coonamble LGA. These processes apply both throughout the program and before final values are issued.

All Aspect Property Consultants Valuers are trained in a range of resources that is available to them, including:

- Valuer Generals Rating and Taxing Valuation Procedures Manual
- Aspect Mass Valuation Training Manual v 2.51
- Aspect Valuation System Training Manual
- Aspect Quality Assurance Manual.

Aspect Valuation System v 5.48 (AVS) Quality Assurance

The Valuer must review sequentially, make the necessary amendments and record their name date and provide appropriate commentary. The following specific quality assurance measures are built into AVS;

Sales Inspection Report

Identifies all sales that require analysis.

Have all relevant sales been analysed to current Base Date

Ensures the Valuers have made the appropriate adjustments to all sales analysed or utilised for the current base date.

Check all sales including paired sales for consistency and accuracy

Ensure the Valuers have utilised a consistent basis during the analysis process.

Sale Price below Land Value Check

Identifies all properties that have a purchase price below land value, to enable Valuers to review them in line with current value levels.

Resolve Issues Register Items

Any perceived issues are registered throughout the valuation year that are constantly reviewed, and amendments undertaken where necessary. This check ensures all of these issues have been addressed.

Resolve Missing Values

This ensures that all properties have values attributed to them, including Date Valuation Made, Land Value Basis, New Land Value, as well as Statutory Concession Valuations, including allowances for development on and off the land, heritage values, land rating factors, apportionment values and mixed development apportionment factors.

Objections Report

Identifies all properties that have had their prior base date values amended on objection, for the Valuer to review.

Review Environmental and Other Issues

Enables the Valuer the opportunity to review properties with significant environmental issues, such as soil contamination.

Component Statistics Report

Reports on the consistency of the components as it relates to the selection of benchmark properties, to ensure they are within the requirements.

Allowances Check Report

Produces a report that displays the net land value of each property to ensure the allowances do not exceed the land value.

Sales Statistics

Produces a report that identifies sales that have been analysed that do not meet the requirements in terms of the proposed new land value.

Benchmark Factor Comparison Report

Reports on the factor adopted across the entire component and the corresponding factor that has been adopted on each benchmark property.

Parameter Check Report

A report is produced that shows all properties that fall outside a factor of 0.50 to 2.00.

Comparison of Average Values

This report identifies sales that exist outside the required COAV range.

Component Exception Report

Is a report that displays properties that do not confirm the benchmark reporting requirements.

High Values Properties Report

Is a report that lists all properties that have been identified as a high value property to enable the Valuer to ensure the value and worksheet calculations are correct.

High Risk Properties

Is a report that lists all properties that have been identified as a high risk property to enable the Valuer to ensure the value and worksheet calculations are correct.

Verification Methodology

This report displays the amount of verification that has been undertaken in an LGA on a component basis by verification type.

LGA Details Report

This report shows all the properties in the LGA on a component basis, including the number of properties and the sum of the value of all properties in the component.

Export Provisional Market Data File and Data Check

The AVS will perform its own statistical and compliance analysis to the provisional market data file to ensure all market data is within the required parameters.

Export Provisional Property Data File and Data Check

The AVS will perform its own statistical and compliance analysis to the provisional property data file to ensure all land value data is within the required parameters.

Export Final Market Data File and Data Check

The AVS will perform its own statistical and compliance analysis to the final market data file to ensure all market data is within the required parameters.

Export Final Property Data File and Data Check

The AVS will perform its own statistical and compliance analysis to the final property data file to ensure all land value data is within the required parameters.

Reviewed by CSM/SV

Records the date and time that market data and property data deliverables have been reviewed by the Contractor Services Manager or the Senior Valuer in his absence.

District Approval for Export

Records the date and time the CSM has approved the market data and property data files for export.

Report Delivery Register

Register within the AVS to record the details of the provision of each required deliverable.

9.1 Quality Statement

A Quality Statement will be provided to the District Valuer as part of the Valuation Analysis Report. The Quality Statement will be signed by the valuation manager. The Quality Statement will detail the quality control checks that have been carried out in the LGA.

Aspect Property Consultants Quality Statements include statements and evidence to substantiate that:

- All properties have been valued.
- The land values are consistent with each other.
- The land value basis has been correctly recorded for each land value.
- All statutory concession valuations and allowances have been supplied.
- Land values for those properties with considerably higher values in relation to the average for a land use have been reviewed and are correct. A list of the properties identified will be provided.
- Land values that result in substantial changes in valuation parities or unusually large value variations from the last valuations issued for either land tax or council rating have been checked and are correct.
- A broad range of market evidence has been analysed and provided in the market report as required by the contract.
- Adjustments and assumptions within the market analysis have been based on market evidence and have been fully documented and rationalised.
- Analysed sale properties where the sales ratio does not lie within the range 0.85 to 1.00 have been reviewed and an explanation provided to support adoption of the current land value.
- A zone/component code integrity check has been made.
- The current and proposed planning controls that affect the valuations have been taken into account.
- Where the land value of a property has been amended on objection or reascertainment, the alignment of values with nearby properties has been checked.

- Statistical checks and Component Data Tables have been prepared, reviewed and anomalies or results outside the specified parameters have been rationalised and reported.
- Land values have been compared to adjusted land values for analysed sales and any anomalies have been addressed.
- Land values have been compared to all sale prices and anomalies have been addressed.
- Worksheets have been maintained on all properties where calculations are required, such as properties valued under Sections 26A, 28 and 14I, englobo parcels, special use parcels and large value properties such as shopping centres.

9.2 Internal Quality Procedures

Aspect Property Consultants recognises its responsibility as a provider of quality property consultancy services. To ensure the quality of internal procedures, Aspect Property Consultants has developed and documented a quality management system.

The system complies with:

- International standard ISO 9001:2000 Quality Management Systems – Requirements
- Australian Property Institute Professional Practice Guide
- Valuers Registration Act 2003
- Land Valuation Services for Government Taxing and Rating for the General Manager, Land and Property Information, Department of Lands.

9.2 Overview

The Aspect Property Consultants internal Quality Procedures cover the following components:

Staff

- All valuation and administration staff are appropriately qualified
- All staff receive ongoing training to reflect changes in contractual requirements.
- Staff are required to undertake added value studies to ensure they are up to date with the market when determining added values of improvements.

Aspect Valuation System v 5.48 (AVS)

The AVS has a number of built in QA measures to limit the incidence of human error, e.g. warning prompts when value levels for outside predetermined parameters on Workflow valuations. The AVS is continually being upgraded to further enhance the quality of valuation outcomes.

Sales Analysis

All sales analysed by valuation staff are reviewed by the Senior Valuation Staff and Valuation Area Services Manager before being uploaded to Valnet 2(i). Sales that are analysed with respect to added value studies are discussed at monthly meetings.

Market Analysis Overview

Specific markets are analysed with input from all associated valuation staff. The Contract Services Manager provides feedback from the District Valuer to staff.

Progress Reports

Progress reports are signed off by the Contract Services Manager after preparation by valuation staff.

Component Review

Proposed component reviews/restructures are signed off by the Contract Services Manager.

Verification

The Verification Program is directed and finalised by the Contract Services Manager, before valued are issued to LPI.

Provisional Valuation Recommendations

All provisional values are reviewed by senior valuation staff, with a final review by the Contract Services Manager before the values are issued. In LGA's where the Contract Services Manager is preparing values, a senior valuer must review all values.

General Valuation Recommendations and Valuation Analysis Reports

All reports must be reviewed by senior valuation staff. The Contract Services Manager conducts a final review before the valuations are issued. In LGA's where the Contract Services Manager is preparing values a senior valuer is to review all values.

Final General Valuation Recommendations

- Feedback on reports and value levels received by the Contract Services Manager is circulated to all valuation staff for review.
- All reports are submitted to the Contract Services Manager for final review before being issued.
- Administration staff compile a list of properties that are owned by the valuation staff in the LGA and provide this to the Contract Services Manager. These properties are reviewed in the context of the surrounding land values.
- The Final General Valuation Recommendations are supplied to the District Valuer for review.

Final Report

All valuation staff provide input to the detailed final report, which is reviewed by senior valuation staff and the Contract Services Manager before it is issued.

9. Land Values Amended on Objection

Objections have been searched on Valnet to obtain details of properties which have been amended on objection. There were no objections.

10. Statistical Analysis

Four main statistical analysis procedures were conducted within the shire, pertaining to land values and sales, as well as the component structure.

See attached for each zone.

11.1 Coefficient of Dispersion (COD)

The COD measures the uniformity of land values adopted on individual properties relative to sale prices of land. The Valuer General stipulates that the result of these calculations must be equal to or less than 15. Refer to results below.

11.2 Mean Value Price Ratio (MVP)

The MVP measures the accuracy of values relative to Adjusted Land Values as at the Base Date. It reflects the relationship between land values adopted and the analysed sale price. The process is required to be conducted in relation to properties on which single residential dwellings can be constructed. The Valuer General instructs that the required result of these calculations is between 85 and 100%. Refer to results below.

11.3 Price Related Differential (PRD)

The PRD measures the extent to which high and low valued properties are assessed uniformly relative to the sales data, and is once again required to be calculated in relation to single residential dwelling sites. The Valuer General specifies that the required standard of this calculation is between 0.98 and 1.03. Values within this range indicate that high valued properties are not over-valued in relation to low valued properties within the same component.

The statistics for the zones are as follows:

<u>Zone RU1:</u>	COD	=	0.7%
	MVP	=	99.2%%
	PRD	=	99.8%

Note: after allowance for multiple PIDs. **Zone RU1-before allowance for multiple PID sales has stats of COD-12.2,MVP-87.6 and PRD-103.3**-after allowance for sales of multiple PIDs stats are COD .7%,MVP-99.2% and PRD-99.8%-

Sale over PID 3864081-is over 3864081 and 3864080.sale over PID 2632247 is over 3858730 and 2632247. Sale over PID 2940168 is over 2940168 and 2940169, and the sale attached to 3045770 had its PID amalgamated and is now part of PID 3642015..

Zone IN1: COD = 2.4%
MVP = 97.6%
PRD = 99.6%

Note:after allowance for multiple PIDs. **IN1-before multiple sale PID COD-5.5%, MVP-94.3%, PRD-100.9%** and after COD-2.4%, MVP-97.6%, PRD-99.6%.

Sale attached to PID 2633343 is over 2633343 and 2633344.

Zone RU5: COD = 0.4%
MVP = 99.6%
PRD = 99.9%

Zone R1: COD = 0.4%
MVP = 99.4%
PRD = 99.9%

Note: after allowance for sales over multiple PIDs. **Zone R1-before COD-8%,MVP-92.8%PRD-104.1%**-and after COD-.4%,MVP-99.4%,PRD-99.9%

Sale over PID 2897154-amalgamated now part 3872642, Sale over PID 3468061-now part 3872109, sale over PID 2633033 is now part of 3813969.

<u>Zone B2:</u>	COD	=	0.4%
	MVP	=	99.0%
	PRD	=	100.4%

Note: after allowance for sales over multiple PIDs. **B2 before multiple PID sales-COD 55.9%, MVP-63.1%, PRD-105.4%** and after COD .4%, MVP-99%, PRD-100.4%

Sale attached to 2632499 is over 2632499 and 2632501. Sale attached to 2632753 is over 2632753, 2632754, 2633448. Sale attached to PID 2632733 is over 2632733, 2632734.

<u>Zone R5:</u>	COD	=	0.3%
	MVP	=	99.6%
	PRD	=	100.0%
<u>Zone B6:</u>	COD	=	0.1%
	MVP	=	99.8%
	PRD	=	100.0%

11.4 QRP

The QRP represents the range of values in the middle 50% of each component, to assess the similarity of values of properties which have been identified as being alike. The Valuer General indicates that a QRP of 50% or less is acceptable. This figure relates to total land values only, and does not allow for properties which may be correctly grouped together, but whose total land value figures differ. This is particularly relevant in rural and commercial components, where properties may have similar rates per hectare or per square metre adopted over them, but due to differing land parcel sizes the total land value figure is outside the required parameters.

The LGA comprises 22 separate components, of which 4 components are below 50%.

For a detailed explanation for each component that has a QRP of greater than 50%, refer to Valuation Analysis Report for Coonamble LGA. A detailed commentary is provided that identifies the reasons why the QRP is greater than 50% and why the component methodology is appropriate for these components.

11. Certification

12.1 Certification Statement

This Final Report is an accurate account of the activities undertaken, review completed and quality control checks in place for the provision of land valuation services for rating and taxing on behalf of the Valuer General of NSW for the Coonamble LGA, at the 2014 base date.



Robert Kennedy
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Aspect Property Consultants
15th October 2015

Annexure 1

Residential Paired Sales Analysis Coonamble LGA 2015

COONAMBLE LGA Summary								
Address	Construction	Purchase Price	Est. Land Value	Living areas	Outdoor areas	Car	Ancillary improvements	Comments
1 36 Broad Street Coonamble sold 2/2/15 (904.2m2)	Single storey circa 1950's weatherboard dwelling	\$133,000	\$20,400	\$462	\$275	\$200	\$36,325	Basic clad dwelling
2 13 Yarran Street Coonamble 1,107m2 sold 14/01/2015	Single storey circa 1960's fibrous cement clad dwelling with garage	\$140,000	\$25,200	\$421	\$250	\$200	\$29,250	basic clad dwelling
3 20 Bertram St Coonamble 1341m2 sold 15/01/15	Single storey circa 1950's fibrous cement clad dwelling with patio and garage	\$115,000	\$23,400	\$606	\$300	\$250	\$11,600	smaller floor area shows higher rate/m2
4 44 Namoi Street Coonamble 923m2 sold 03/03/2015	Single storey circa 1950's vinyl clad dwelling with corrugated metal roof	\$195,000	\$23,400	\$839	\$50	\$0	\$72,550	Renovated clad dwelling
5 9421 Castlereagh Hwy Coonamble 8,062m2 sold 13/09/14	Double storey circa 1980's brick veneer dwelling with tile roof.	\$375,000	\$48,000	\$657	\$350	\$0	\$70,600	Large living area shows lower rate/m2
6 108 Aberford Street Coonamble 1433m2 sold 03/09/2014	Single storey circa 1950's vinyl clad dwelling	\$103,500	\$23,000	\$261	\$100	\$0	\$3,600	Large living area shows lower rate/m2
7 51 Aberford Street Coonamble 474.3m2 sold 15/08/2014	Single storey circa 1900's fibrous cement/weatherboard clad dwelling with a corrugated metal roof.	\$85,000	\$12,500	\$621	\$0	\$100	\$2,900	small living area shows higher rate/m2
8 1/3 Limerick Street Coonamble 1125.6m2 sold 22/08/2014	Single storey circa 1980's brick veneer dwelling dwelling with a tile roof.	\$151,500	\$21,000	\$1,031	\$0	\$0	\$3,700	brick dwelling
Paired Sales Analysis in Coonamble Shows :-								
Brick veneer dwelling allow \$657/m2 to \$1,031/m2								
Clad dwelling allow \$261/m2 to \$839/m2								

