

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Bellingen Local Government Area

Date: 11 January 2011

Land Values Issued For Bellingen

Land valuation notices are being issued for about 6,002 properties in the Bellingen Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Bellingen LGA as at 1 July 2010 was about \$1.523 billion,” Mr Western said.

“Real estate analysis in the Bellingen LGA has been extensive during the course of the valuation program with 62 residential, 5 commercial, 3 industrial and 58 rural sales analysed.

“The value of residential and rural residential land has generally remained steady, except for rural residential land in areas around North Dorrigo and residential land in Bellingen, where there have been moderate increases.

“The value of village land has also remained steady, with the exception of village land in Raleigh, which has shown some increases in value, and village land in Repton and Mylestrom, which has shown decreases in value.

“The value of commercial, industrial and rural land has generally remained steady.

“Typical residential land values were 623 square metres at Dowle Street, Bellingen valued at \$145,000; 823 square metres at Park Street, Bellingen valued at \$163,000; 706 square metres at Rosedale Drive, Urunga valued at \$158,000 and 607 square metres at Bonville Street, Urunga valued at \$234,000.

“Typical commercial land values were 525 square metres at Hyde Street, Bellingen valued at \$420,000; 640 square metres at Bonville Street, Urunga valued at \$298,000 and 335 square metres at Hickory Street, Dorrigo valued at \$62,900.

“Typical industrial land values were 3,565 square metres at Alex Pike Drive, Raleigh valued at \$125,000 and 837 square metres at Marina Crescent, Urunga valued at \$130,000.

“Typical rural land values were 146 hectares at Deervale Road, Deer Vale valued at \$1,100,000 and 154 hectares at Snows Road, North Dorrigo valued at \$2,260,000.

“Typical rural residential land values were 2 hectares at Slingsbys Road, Megan valued at \$170,000 and 0.6 hectares at Forest Road, Repton valued at \$229,000



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“Typical hobby farm land values were 42.8 hectares at Bowraville Road, Spicketts Creek valued at \$466,000 and 19.7 hectares at Old Brierfield Road, Fernmount valued at \$351,000.

“Typical village land values were 651 square metres at Cedar Street, Dorrigo valued at \$86,500 and 2,083 square metres at Mount Street, Fernmount valued at \$149,000.

“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.

“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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