

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Nambucca Local Government Area

Date: 19 January 2011

Land Values Issued For Nambucca

Land valuation notices are being issued for about 8,958 properties in the Nambucca Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Nambucca LGA as at 1 July 2010 was about \$1.502 billion,” Mr Western said.

“Real estate analysis in the Nambucca LGA has been extensive during the course of the valuation program with 81 residential, 7 commercial, 6 industrial and 65 rural sales analysed.

“Overall, land values have remained steady, except for slight increases in the value of residential land in Hyland Park and a slight decrease in some rural land values west of Valla beach.

“Typical residential land values were 847 square metres at Joffre Street, Macksville valued at \$89,100; 797 square metres at Mann Street, Nambucca Heads valued at \$150,000; 759 square metres at Riverside Drive, Nambucca Heads valued at \$205,000; 648 square metres at Raleigh Street, Scotts Head valued at \$122,000; and 784 square metres at Matthew Street, Scotts Head valued at \$582,000.

“Typical commercial land values were 436 square metres at Wallace Street, Macksville valued at \$167,000 and 442 square metres at Bowra Street, Nambucca Heads valued at \$235,000.

“Typical industrial land values were 2,707 square metres at Yarrawonga Street, Macksville valued at \$100,000 and 2,422 square metres at Ken Howard Crescent, Nambucca Heads valued at \$178,000.

“Typical rural land values were 110 hectares at Greenhills Road, Upper Taylors Arm valued at \$400,000 and 100 hectares at Lower Buckra Bendinni Road, Buckra Bendinni, valued at \$470,000.

“Typical rural residential land values were 0.7 hectares at Florence Wilmont Drive, Nambucca Heads valued at \$190,000 and 2 hectares at Wilson Road, Congarinni North valued at \$156,000.

“Typical hobby farm land values were 10.2 hectares at Blackbutt Lane, Valla valued at \$299,000 and 40 hectares at Upper Warrell Creek Road, Congarinni valued at \$371,000.



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“Typical village land values were 746 square metres at Bowra Street, Bowraville valued at \$50,000 and 1,610 square metres at Main Street, Eungai Creek valued at \$69,700.

“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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