

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Weddin Local Government Area

Date: 14 January 2011

Land Values Issued For Weddin

Land valuation notices are being issued for about 2,718 properties in the Weddin Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Weddin LGA as at 1 July 2010 was about \$460 million,” Mr Western said.

“Real estate analysis in the Weddin LGA has been extensive during the course of the valuation program with 31 residential, 7 commercial, 1 industrial and 19 rural sales analysed.

“Land values have generally remained steady, except for values in the village of Quandialla, which showed slight increases, and Greenthorpe, which fell slightly.

“Typical residential land values were 1,012 square metres at Warraderry Street, Grenfell valued at \$25,700; 1,181 square metres at Huckel Close, Grenfell valued at \$40,000; and 784 square metres at South Street, Grenfell valued at \$25,000.

“Typical commercial land values were 247 square metres at Main Street, Grenfell valued at \$20,000 and 1,910 square metres at Main Street, Grenfell valued at \$85,800.

“A typical industrial land value was 4,000 square metres at Mary Gilmore Way, Grenfell valued at \$22,000.

“Typical rural land values were 254 hectares at Mid Western Highway, Piney Ridge valued at \$269,000; 343 hectares at Tyagong Hall Road, Grenfell valued at \$864,000; and 298.7 hectares at Roberts Road, Greenthorpe valued at \$143,000.

“Typical rural residential land values were 2 hectares at Lett Street, Hartley valued at \$175,000 and 3.5 hectares at Grafton Street, Grenfell valued at \$148,000.

“Typical hobby farm land values were 84.3 hectares at Adelargo Road, Grenfell valued at \$200,000 and 40.8 hectares at Yambira Road, Grenfell valued at \$76,500.

“Typical village land values were 544 square metres at Edward Square, Greenethorpe valued at \$7,800; 1,075 square metres at Third Street Quandialla valued at \$4,830; and 2,023 square metres at Young Street, Bimbi valued at \$3,500.



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“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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