

Office of the New South Wales Valuer General

MEDIA RELEASE



31 January 2012

Land values issued for Moree Plains Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 6,962 properties in the Moree Plains local government area (LGA) have been issued with a Notice of Valuation showing the land value of their property as at 1 July 2011.

Mr Western said landowners and rate paying lessees receive a Notice of Valuation when new land values have been issued to their council to use in the determination of rates.

“These land values are fixed for rating until new values are issued to council,” he said.

“Landowners in Moree Plains LGA were last issued with a Notice of Valuation showing their property’s land value as at 1 July 2007.

“The total land value of the Moree Plains LGA as at 1 July 2011 was approximately \$3.368 billion. This is an overall increase from the total land value of \$2.499 billion determined as at 1 July 2007,” Mr Western said.

“Property sales are the most important factor considered by valuers when determining land values.

“Real estate analysis in the Moree Plains LGA has been comprehensive during the course of the 2011 valuation program, with 100 residential, 12 commercial, 3 industrial and 40 rural sales analysed,” he said.

Over the four-year period since landowners in Moree Plains LGA were issued with Notices of Valuation, the value of residential, commercial and industrial land has generally remained steady.

The value of larger cropping properties and mixed farming and grazing land has generally shown a moderate increase, with irrigation lands showing a slight increase in value.

Former grazing properties west of Moree which have recently been converted to cultivation have experienced a strong increase in value.

The value of rural residential/hobby farm land has generally shown a slight increase, with the exception of smaller sites of less than one hectare surrounding the villages, which have shown a strong increase in value since 1 July 2007.

Land values in the village areas of Mungindi and Pallamallawa have generally shown a moderate increase, while village land in Boggabilla has shown a strong increase in value.

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Typical residential land values were:

- 664 square metres at Barwon Avenue, Moree valued at \$5,000
- 646 square metres at Brigalow Drive, Moree valued at \$38,500
- 1,370 square metres at Callaille Avenue, Moree valued at \$115,000
- 767 square metres at Oak Street, Moree valued at \$10,500
- 974 square metres at Queen Street, Moree valued at \$65,000.

Typical commercial land values were:

- 396 square metres at Balo Street, Moree valued at \$187,000
- 891 square metres at Frome Street, Moree valued at \$98,000
- 1,012 square metres at St George Street, Mungindi valued at \$4,340.

Typical industrial land values were:

- 2,574 square metres at Greenbah Road, Moree valued at \$152,000
- 5,489 square metres at Industrial Drive, Moree valued at \$102,000.

Typical rural land values were:

- 571 hectares at Terry Hie Hie Road, Moree valued at \$1,860,000
- 1,056 hectares at Ulinga Road, Garah valued at \$1,540,000
- 394 hectares at Terry Hie Hie Road, Terry Hie Hie valued at \$1,420,000
- 1,297 hectares at Talmoi Road, Garah valued at \$2,590,000.

Typical rural residential land values were:

- 2.7 hectares at Tranquility Road, Moree valued at \$110,000
- 41.5 hectares at Burrington Road, Moree valued at \$147,000
- 5,066 square metres at Myora Street, Moree valued at \$15,000.

Typical hobby farm land value was:

- 57.4 hectares at Mosquito Creek Road, Pallamallawa valued at \$208,000.

Typical village land values were:

- 2,023 square metres at Bucknell Street, Mungindi valued at \$1,970
- 2,011 square metres at Yeoman Street, Boggabilla valued at \$5,500
- 2,023 square metres at Bingera Street, Pallamallawa valued at \$16,900.

Mr Western said landowners wishing to know more about their land value or the land valuation system could call toll free on 1800 110 038 or visit the Land and Property Information website at www.lpi.nsw.gov.au/valuation.

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