

# Office of the New South Wales Valuer General MEDIA RELEASE



**Region: Upper Lachlan Local Government Area**

**Date: 28 January 2011**

## **Land Values Issued For Upper Lachlan**

Land valuation notices are being issued for about 6,024 properties in the Upper Lachlan Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Upper Lachlan LGA as at 1 July 2010 was about \$1.469 billion,” Mr Western said.

“Real estate analysis in the Upper Lachlan LGA has been extensive during the course of the valuation program with 39 residential, five commercial and 88 rural sales analysed.

“Land values have generally remained steady, apart from land in the village of Collector which has seen some increases in value due to its proximity to the Australian Capital Territory and the Hume Highway.

“Typical residential land values were 708 square metres at Parker Street, Crookwell valued at \$55,200; 1,012 square metres at Cowper Street, Crookwell valued at \$75,600; 1,037 square metres at Brooklands Road, Crookwell valued at \$62,200; and 1,012 square metres at Marsden Street, Crookwell valued at \$45,600.

“Typical commercial land values were 280 square metres at Goulburn Lane, Crookwell valued at \$21,900 and 2,145 square metres at Yass Street, Gunning valued at \$42,500.

“A typical industrial land value was 3,998 square metres at McIntosh Road, Crookwell valued at \$175,000.

“Typical rural land values were 329 hectares at Carrabungla Road, Laggan valued at \$1,000,000; 1,117 hectares at Collector Road, Lerida valued at \$2,000,000; and 1,296 hectares at Fish River Road, Narrawa valued at \$1,600,000.

“Typical rural residential land values were 1.2 hectares at Martyn Street, Taralga valued at \$95,000 and 2.6 hectares at Collector Road, Gunning valued at \$80,000.

“Typical hobby farm land values were 48.6 hectares at Storriers Lane, Bannister valued at \$280,000; 36.4 hectares at Bannaby Road, Bannaby valued at \$145,000; and 40.5 hectares at Stonequarry Road, Taralga valued at \$323,000.

“Typical village land values were 1,012 square metres at Biala Street, Gunning valued at \$81,200 and 854 square metres at Bunnaby Street, Taralga valued at \$39,000.

“The valuations are dated at 1 July 2010 and are based on relevant land and property sales data.



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“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](http://www.lpma.nsw.gov.au/valuation).

**ENDS**

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