

# Office of the New South Wales Valuer General MEDIA RELEASE



**Region: Yass Valley Local Government Area**

**Date: 1 February 2011**

## **Land Values Issued For Yass Valley**

Land valuation notices are being issued for about 6,949 properties in the Yass Valley Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Yass Valley LGA as at 1 July 2010 was about \$2.113 billion,” Mr Western said.

“Real estate analysis in the Yass Valley LGA has been extensive during the course of the valuation program with 49 residential, two commercial and 103 rural sales analysed.

“The strong Canberra market continues to have a direct influence on residential land values, which have shown a slight increase.

“There has been steady demand for rural residential land in Yass Valley LGA. Value levels around Yass have generally remained steady, while properties located within easy commuting distance to Canberra have generally shown a slight increase in value.

“Village land values in Sutton, Gundaroo and Murrumbateman, which are close to Canberra, generally showed a slight increase. Land values in the more remote villages of Binalong and Bowning remained steady.

“Industrial and rural land values generally remained steady, while commercial land values have shown a slight increase.

“Typical residential land values were 1,019 square metres at Ford Street, Yass valued at \$91,800; 611 square metres at Merriman Drive, Yass valued at \$106,000; 700 square metres at McBean Parade, Yass valued at \$113,000; and 1,011 square metres at Cobham Street, Yass valued at \$126,000.

“Typical commercial land values were 400 square metres at Comur Street, Yass valued at \$171,000; 853 square metres at Comur Street, Yass valued at \$305,000 and 1,631 square metres at Orion Street, Yass valued at \$128,000.

“Typical industrial land values were 1,151 square metres at MacDonald Street, Yass valued at \$127,000 and 3,855 square metres at Warroo Road, Yass valued at \$225,000.

“Typical rural land values were 915 hectares at Wargeila Road, Bowning valued at \$1,380,000; 362 hectares at Murrumbateman Road, Gundaroo valued at \$1,680,000; and 960 hectares at Good Hope Road, Yass valued at \$2,680,000.



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“Typical rural residential land values were 2.2 hectares at Irvine Drive, Yass valued at \$224,000; two hectares at Vine Close, Murrumbateman valued at \$293,000; and 7.2 hectares at Nanima Road, Murrumbateman valued at \$600,000.

“Typical hobby farm land values were 24.2 hectares at Dog Trap Road, Murrumbateman valued at \$361,000 and 46.9 hectares at Dicks Creek Road, Yass River valued at \$376,000.

“Typical village land values were 1,081.00 square metres at Camden Street, Binalong valued at \$42,900 and 1,012.00 square metres at Rose Street, Murrumbateman valued at \$193,000.

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

**ENDS**

## **For further information contact:**

John McClymont      Tel: (02) 9236 7726 / or 0401 712 279  
or Chris Pryke        Tel: (02) 9236 7758 / 0428 291 396

