

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Griffith Local Government Area

Date: 13 January 2011

Land Values Issued For Griffith

Land valuation notices are being issued for about 10,621 properties in the Griffith Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Griffith LGA as at 1 July 2010 was about \$1.529 billion,” Mr Western said.

“Real estate analysis in the Griffith LGA has been extensive during the course of the valuation program with 97 residential, 8 commercial, 3 industrial and 30 rural sales analysed.

“The value of residential and village land generally remained steady, except for land in the villages of Yenda and Yoogali, which showed a slight decrease in value.

“Rural land values generally remained steady, with some properties showing a slight decrease of about 5%.

“Rural residential land values generally showed a slight decrease of about 5%.

“The value of commercial land showed a decrease of about 10%, with industrial land values showing a decrease of about 12%.

“Typical residential land values were 841 square metres at Langley Crescent, Griffith valued at \$90,000; 935 square metres at Erskine Road, Griffith valued at \$71,900; 1,012 square metres at Bilbul Place, Bilbul valued at \$58,200; 828 square metres at Richards Street, Beelbangera valued at \$72,000; 1,027 square metres at School Street, Hanwood valued at \$90,000; 1,062 square metres at Dickson Street, Lake Wyangan valued at \$76,000; 1,000 square metres at Gorton Street, Yoogali valued at \$102,000 and 1,000 square metres at Bingar Street, Yenda valued at \$75,500.

“Typical commercial land values were 430 square metres at Banna Avenue, Griffith valued at \$433,000 and 5,255 square metres at Harris Road, Griffith valued at \$248,000.

“Typical industrial land values were 2,036 square metres at Collier Street, Griffith valued at \$179,000; 2,716 square metres at Bridge Street, Griffith valued at \$246,000.



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“Typical rural land values were 19.2 hectares at Barracks Road, Yenda valued at \$165,000; 177 hectares at Murdoch Road, Kooba valued at \$306,000 and 26 hectares at Slopes Road, Tharbogang valued at \$184,000.

“Typical rural residential land values were 1.4 hectares at Research Station Road, Hanwood valued at \$180,000; 1.1 hectares at Mancini Drive, Lake Wyangan valued at \$164,000 and 1.1 hectares at Oakes Road, Griffith valued at \$225,000.

“Typical hobby farm land values were 4.7 hectares at McPherson Road, Myall Park valued at \$158,000; 4.5 hectares at Rosetto Road, Beelbangera valued at \$147,000 and 4.2 hectares at Whitton Stock Route Road, Yenda valued at \$132,000.

“Typical village land values were 1,012 square metres at Lowde Street, Nericon valued at \$52,000 and 1,012 square metres at Dunn Street, Tharbogang valued at \$57,800.

“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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