

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Cooma-Monaro Local Government Area

Date: 27 January 2011

Land Values Issued For Cooma-Monaro

Land valuation notices are being issued for about 6,097 properties in the Cooma-Monaro Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Cooma-Monaro LGA as at 1 July 2010 was about \$810 million,” Mr Western said.

“Real estate analysis in the Cooma-Monaro LGA has been extensive during the course of the valuation program with 35 residential, 3 commercial, 2 industrial and 41 rural sales analysed.

“Land values generally remained steady, except for rural residential land in the northern areas of the Cooma-Monaro LGA and land in the village of Michelago, which showed a slight increase in value. The value of commercial land also showed a slight increase.

“Typical residential land values were 626 square metres at Waggun Street, Cooma valued at \$59,500; 682 square metres at Alkoomi Place, Cooma valued at \$74,100; 794 square metres at Windarra Place, Cooma valued at \$84,600; and 1,092 square metres at Karawatha Circuit, Cooma valued at \$95,000.

“Typical commercial land values were 242 square metres at Vale Street, Cooma valued at \$145,000; 116 square metres at Sharp Street, Cooma valued at \$168,000; and 96 square metres at Sharp Street, Cooma valued at \$158,000.

“Typical industrial land values were 1,410 square metres at Polo Flat Road, Polo Flat valued at \$43,700 and 2,200 square metres at Geebung Street, Polo Flat valued at \$77,000.

“Typical rural land values were 468 hectares of grazing land at Michelago valued at \$732,000; 841 hectares of grazing land at Nimmitabel valued at \$611,000; and 1,017 hectares of grazing land at Murrumbucca valued at \$700,000.

“Typical rural residential land values were 2.5 hectares at Baroona Road, Michelago valued at \$168,000; four hectares at Clarke Street, Nimmitabel valued at \$64,000; and 3.2 hectares at Bidgee Road, Binjura valued at \$117,000.

“Typical hobby farm land values were 40 hectares at Baroona Road, Michelago valued at \$351,000; 40.5 hectares at Winifred Hill Road, Nimmitabel valued at \$123,000; and 15.5 hectares at Numeralla Road, Numeralla valued at \$83,100.



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“Typical village land values were 2,023 square metres at Swan Street, Bredbo valued at \$98,000 and 2,023 square metres at Clarke Street, Nimmitabel valued at \$34,000.

“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.

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