

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Liverpool Plains Local Government Area

Date: 12 January 2011

Land Values Issued For Liverpool Plains

Land valuation notices are being issued for about 4,387 properties in the Liverpool Plains Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Liverpool Plains LGA as at 1 July 2010 was about \$1.443 billion,” Mr Western said.

“Real estate analysis in the Liverpool Plains LGA has been extensive during the course of the valuation program with 52 residential, 3 commercial, 2 industrial and 36 rural sales analysed.

“The value of industrial, rural and rural residential land has generally remained steady. Commercial land has generally shown a slight increase in value.

“The value of residential land in Quirindi and Currabubula has generally shown slight increases, while the value of residential land in Werris Creek and the smaller villages such as Blackville, Warra, Caroon, Spring Ridge and Premer has generally remained steady. The bottom end of the market in Werris Creek has seen a slight increase in value.

“Typical residential land values were 1,006 square metres at Nowland Avenue, Quirindi valued at \$69,900; 1,113 square metres at Centre Street, Quirindi valued at \$44,100; 1,012 square metres at Pittsford Street, Quirindi valued at \$20,900 and 1,012 square metres at Dewhurst Street, Werris Creek valued at \$41,600.

“Typical commercial land values were 816 square metres at George Street, Quirindi valued at \$112,000 and 1,344 square metres at Single Street, Werris Creek valued at \$45,000.

“Typical industrial land values were 3,160 square metres at Gunning Street, Quirindi valued at \$60,000; 4,374 square metres at Davies Street, Quirindi valued at \$64,800.

“Typical rural land values were 560 hectares at Bundella Road, Bundella valued at \$2,200,000; 815 hectares at Bonny Rigg Road, Warrah Ridge valued at \$2,800,000 and 945 hectares at Norvills Road, Wallabadah valued at \$1,920,000.

“Typical rural residential land values were 2.1 hectares at Stanley Crescent, Quirindi valued at \$122,000; 2.5 hectares at Werris Creek Road, Currabubula valued at \$66,200 and 2.2 hectares at Deeks Road, Werris Creek valued at \$93,000.

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“A typical hobby farm land value was 20.9 hectares at Chilcotts Creek Road, Chilcotts Creek valued at \$220,000.

“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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