

# Office of the New South Wales Valuer General MEDIA RELEASE



**Region: Murrumbidgee Local Government Area**

**Date: 11 January 2011**

## **Land Values Issued For Murrumbidgee**

Land valuation notices are being issued for about 1,481 properties in the Murrumbidgee Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Murrumbidgee LGA as at 1 July 2010 was about \$164 million,” Mr Western said.

“Real estate analysis in the Murrumbidgee LGA has been extensive during the course of the valuation program with 20 residential and 16 rural sales analysed.

“The value of residential, commercial and industrial land showed a slight decrease overall. The value of rural and rural residential land generally remained steady, except for rural dryland properties, which increased slightly.

“Typical residential land values were 930 square metres at Bellbird Street, Coleambally valued at \$16,500; 816 square metres at Hay Road, Darlington Point valued at \$25,400 and 1,518 square metres at Tubbo Street, Darlington Point valued at \$34,400.

“A typical commercial land value was 183 square metres at Broilga Place, Coleambally valued at \$9,140.

“A typical industrial land value was 2,289 square metres at Kingfisher Place, Coleambally valued at \$51,700.

“Typical rural land values were 235 hectares at Steele Road, Coleambally valued at \$254,000; 1,222 hectares at Conargo Road, Four Corners valued at \$299,000 and 621 hectares at Boondilla Road, Darlington Point valued at \$412,000.

“Typical hobby farm land values were 5.5 hectares at Britts Road, Darlington Point valued at \$96,500 and 3.8 hectares at Lovegrove Road, Coleambally valued at \$54,000.

“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.

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“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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