

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Urana Local Government Area

Date: 11 January 2011

Land Values Issued For Urana

Land valuation notices are being issued for about 1,361 properties in the Urana Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Urana LGA as at 1 July 2010 was about \$303 million,” Mr Western said.

“Real estate analysis in the Urana LGA has been extensive during the course of the valuation program with 15 residential and 5 rural sales analysed.

“The value of residential land generally remained steady, with the exception of Oaklands, which showed large increases in value.

“The value of rural and rural residential land showed moderate increases of up to 10%.

“Typical residential land values were 2,023 square metres at Anna Street, Urana valued at \$4,380; 2,023 square metres at Coreen Street, Oaklands valued at \$13,200; 2,023 square metres at Clarence Street, Boree Creek valued at \$2,500; 1,214 square metres at Kindra Street, Rand valued at \$3,520 and 1,189 square metres at Browley Street, Morundah valued at \$2,500.

“Typical land values for mixed farming properties were 202 hectares at Rand-Bidgiema Road, Rand valued at \$375,000; 305 hectares at Urana Oaklands Road, Oaklands valued at \$461,000 and 717.5 hectares at Doctors Road, Urana valued at \$570,000. A typical land value for a grazing property was 2,956 hectares at Widgiewa Road, Urana valued at \$1,090,000.

“Typical rural residential land values were 3.2 hectares at Urana Road, Rand valued at \$49,600; 10.1 hectares at William Street, Urana valued at \$11,700 and 5.9 hectares at Clear Hills Road, Oaklands valued at \$17,400.

“Typical hobby farm land values were 20.7 hectares at Binda Street, Rand valued at \$74,400; 34.1 hectares at Boree Creek Road, Urana valued at \$69,800 and 27.4 hectares at Milthorpe Street, Oaklands valued at \$72,500.

“Typical hobby farm land values were 20.7 hectares at Binda Street, Rand valued at \$74,400; 34.1 hectares at Boree Creek Road, Urana valued at \$69,800 and 27.4 hectares at Milthorpe Street, Oaklands valued at \$72,500.

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“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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