

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Corowa Local Government Area

Date: 17 January 2011

Land Values Issued For Corowa

Land valuation notices are being issued for some 6,292 properties in the Corowa Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Corowa LGA as at 1 July 2010 was about \$1.029 billion,” Mr Western said.

“Real estate analysis in the Corowa LGA has been extensive during the course of the valuation program with 81 residential, 5 commercial, 4 industrial and 31 rural sales analysed.

“The value of residential land generally remained steady, except for waterfront land in Mulwala and properties greater than 2,000 square metres in Howlong, which showed a decrease of between 5 and 8%, and riverfront land in Corowa, which showed an increase of up to 20%.

“The value of commercial land generally remained steady, except for commercial land in Mulwala, which showed an increase of up to 15%. Industrial land values in the older areas of Corowa generally remained steady, however the value of industrial land in newer areas showed a slight decrease.

“The value of rural land generally showed a slight increase, except for prestige and riverfront properties which showed increases of up to 20%.

“The value of rural residential and village land generally remained steady.

“Typical residential land values were 1,012 square metres at Birdwood Street, Corowa valued at \$69,800; 848 square metres at Banksia Drive, Corowa valued at \$75,500; 1,012 square metres at Havelock Street, Mulwala valued at \$105,000; 1,720 square metres at Lang Street, Mulwala valued at \$780,000; 989 square metres at Larmer Street, Howlong valued at \$67,000; and 2,011 square metres at Bank Street, Howlong valued at \$102,000.

“Typical commercial land values were 498 square metres at Sanger Street, Corowa valued at \$99,700; 1,214 square metres at Melbourne Street, Mulwala valued at \$345,000 and 1,902 square metres at Hawkins Street, Howlong valued at \$131,000.



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“Typical industrial land values were 6,389 square metres at Honour Avenue, Corowa valued at \$137,000; 4,051 square metres at McCarthy Street, Mulwala valued at \$121,000; and 3,457 square metres at Billy Day Court, Howlong valued at \$68,000.

“Typical rural land values were 259 hectares of arable farm land at Rennie valued at \$479,000; 164 hectares of arable farm land at Corowa valued at \$483,000; and 149 hectares arable farm land at Howlong valued at \$839,000.

“Typical rural residential land values were 2.6 hectares at Augusta Street, Corowa valued at \$127,000; 0.5 hectares at Wanani Road, Mulwala valued at \$125,000; and 4 hectares at Whittaker Lane, Howlong valued at \$105,000.

“Typical hobby farm land values were 35.9 hectares at Whitehead Street, Corowa valued at \$186,000; 21.0 hectares at Spring Drive, Mulwala valued at \$139,000; and 25.4 hectares at Riverina Highway, Howlong valued at \$178,000.

“Typical village land values were 2,023 square metres at Balldale valued at \$7,150; 2,023 square metres at Daysdale valued at \$1,350; 2,023 square metres at Coreen valued at \$1,650; and 2,023 square metres at Savernake valued at \$980.

“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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