

# Office of the New South Wales Valuer General MEDIA RELEASE



**Region: Tenterfield Local Government Area**

**Date: 18 January 2011**

## **Land Values Issued For Tenterfield**

Land valuation notices are being issued for about 5,088 properties in the Tenterfield Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Tenterfield LGA as at 1 July 2010 was about \$908 million,” Mr Western said.

“Real estate analysis in the Tenterfield LGA has been extensive during the course of the valuation program with 62 residential, 3 commercial and 70 rural sales analysed.

“The value of residential land in Tenterfield generally showed a slight decrease, while residential land values in other areas remained steady.

“The value of commercial and industrial land generally remained steady, except for some small commercial properties, which decreased in value.

“There was a moderate increase in the value of small rural residential land home sites, however, hobby farms generally decreased in value.

“The value of rural land generally showed a moderate decrease.

“Typical residential land values were 1,027 square metres at George Street, Tenterfield valued at \$47,400; 2,023 square metres at Mount Lindesay Highway, Legume valued at \$32,000; 1,012 square metres at Duke Street, Jennings valued at \$20,000; 2,023 square metres at Stanthorpe Street, Liston valued at \$27,000; and 3,055 square metres at Bates Road, Torrington valued at \$16,600.

“Typical commercial land values were 115 square metres at Rouse Street, Tenterfield valued at \$23,000; 407 square metres at Rouse Street, Tenterfield valued at \$42,100.

“Typical rural land values were 177 hectares at Bondi Road, Liston valued at \$532,000; 240 hectares at Frost Road, Woodside valued at \$300,000; and 372 hectares at Snake Valley Road, The Scrub valued at \$997,000.

“Typical rural residential land values were 3 hectares at Catarrh Creek, Torrington valued at \$43,000 and 4 hectares at Bruxner Highway, Barney Downs valued at \$110,000.

“Typical hobby farm land values were 43 hectares at Bruxner Highway, Drake valued at \$76,500 and 31 hectares at Mountain Creek Road, Mole River valued at \$58,200.



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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](http://www.lpma.nsw.gov.au/valuation).

**ENDS**

## **For further information contact:**

John McClymont      Tel: (02) 9236 7726 / or 0401 712 279  
or Chris Pryke        Tel: (02) 9236 7758 / 0428 291 396

