

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Clarence Valley Local Government Area

Date: 31 January 2011

Land Values Issued For Clarence Valley

Land valuation notices are being issued for about 24,807 properties in the Clarence Valley Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Clarence Valley LGA as at 1 July 2010 was about \$4.772 billion,” Mr Western said.

“Real estate analysis in the Clarence Valley LGA has been extensive during the course of the valuation program with 148 residential, 24 commercial, 11 industrial and 164 rural sales analysed.

“The value of residential land has generally remained steady, except for areas around Grafton, Townsend, Iluka and Yamba, which have shown a slight increase in value.

“Commercial land values have generally shown a slight increase, except in Maclean, where commercial land has shown a moderate increase in value.

“Industrial land values have generally remained steady, apart from values in some areas around Grafton, where there have been slight to moderate increases.

“The value of rural land has generally remained steady, except for land in close proximity to the lower Clarence River, which saw slight increases in value.

“There has generally been a slight increase in rural residential land values, with some rural residential land around Gulmarrad showing a moderate increase in value.

“Village land values have generally shown a slight increase, with the exception of some areas in Woolli, which have shown a slight decrease.

“Typical residential land values were 620 square metres at Mcfarlane Street, South Grafton valued at \$89,600; 601 square metres at Eggins Street, Grafton valued at \$101,000; 574 square metres at Grevillea Avenue, Yamba valued at \$205,000; and 800 square metres at Ballanda Crescent, Iluka valued at \$200,000.

“Typical commercial land values were 215 square metres at Prince Street, Grafton valued at \$130,000; 612 square metres at Prince Street, Grafton valued at \$253,000; and 310 square metres at Yamba Street, Yamba valued at \$440,000.

“Typical industrial land values were 1,256 square metres at Heber Street, South Grafton valued at \$66,200; 7,305 square metres at Induna Street, South Grafton valued at \$120,000; and 1,584 square metres at Uki Street, Yamba valued at \$330,000.

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“Typical rural land values were 1,042 hectares at Coaldale Road, Upper Fine Flower valued at \$1,010,000 and 190 hectares at Hernani Station Road, Hernani valued at \$1,200,000.

“Typical rural residential land values were 0.6 hectares at Kingfisher Avenue, Glenreagh valued at \$164,000 and 0.4 hectares at Kingfisher Drive, Gulmarrad valued at \$146,000.

“Typical hobby farm land values were 38 hectares at Ellis Road, Braunstone valued at \$296,000; 9.4 hectares at Armidale Road, South Grafton valued at \$142,000; and 33.3 hectares at Martins Point Road, Harwood valued at \$350,000.

“Typical village land values were 765.5 square metres at William Crescent, Woolli valued at \$184,000 and 1,000 square metres at Lakkari Street, Coutts Crossing valued at \$79,200.

“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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