

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Conargo Local Government Area

Date: 11 January 2011

Land Values Issued For Conargo

Land valuation notices are being issued for about 1,170 properties in the Conargo Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Conargo LGA as at 1 July 2010 was about \$297 million,” Mr Western said.

“Real estate analysis in the Conargo LGA has been extensive during the course of the valuation program with 3 residential and 30 rural sales analysed.

“The value of residential, rural residential and village land has generally remained steady. The value of rural land has shown a slight decrease overall, with irrigation properties generally remaining steady.

“Typical residential land values were 7,828 square metres at Riverina Highway, Blighty valued at \$10,000; 4,047 square metres at Conargo Road, Conargo valued at \$6,000; 5,017 square metres at Cobb Highway, Pretty Pine valued at \$5,000; 2,023 square metres at Lang Street, Wanganella valued at \$5,000 and 4,047 square metres at Cobb Highway, Boorooban valued at \$500.

“Typical rural land values were 2,369 hectares at Drivers Road, Mayrung at \$1,270,000; 257 hectares at Monimail Road, Pretty Pine valued at \$205,000 and 1,383 hectares at Carrathool Road, Conargo valued at \$397,000.

“Typical rural residential land values were 2.5 hectares at Billabong Creek, Conargo valued at \$72,000 and 4 hectares at Mullumbah Road, Deniliquin valued at \$48,600.

“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).”

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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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