

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Wellington Local Government Area

Date: 18 January 2011

Land Values Issued For Wellington

Land valuation notices are being issued for about 4,766 properties in the Wellington Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Wellington LGA as at 1 July 2010 was about \$621 million,” Mr Western said.

“Real estate analysis in the Wellington LGA has been extensive during the course of the valuation program with 57 residential, 17 commercial, 4 industrial and 74 rural sales analysed.

“Land values have generally remained steady, except for residential land, which showed a slight decrease, and village land in Stuart Town and Mumbil, which showed a slight increase. Industrial land values also showed a slight increase.

“Typical residential land values were 917 square metres at Jean Street, Wellington valued at \$29,800; 765 square metres at Nicholii Street, Wellington valued at \$59,700; 601 square metres at Simpson Street, Wellington valued at \$25,300; and 601 square metres at Thornton Street, Wellington valued at \$11,000.

“Typical commercial land values were 367 square metres at Namima Crescent, Wellington valued at \$37,300 and 285 square metres at Lee Street, Wellington, valued at \$29,200.

“Typical industrial land values were 1,012 square metres at Mitchell Highway, Wellington valued at \$49,000 and 4,582 square metres at Samuel Street, Wellington valued at \$53,000.

“Typical rural land values were 607 hectares at Goolma Road, Goolma valued at \$346,000 and 246 hectares at Loombah Road, Bournemouth valued at \$540,000.

“Typical rural residential land values were 2.1 hectares at Showground Road, Mount Arthur valued at \$80,400 and 6.2 hectares at Dripstone Road, Dripstone valued at \$84,900.

“Typical hobby farm land values were 23.7 hectares at Mitchell Highway, Apsley valued at \$155,000 and 85 hectares at Gollan Road, Goolma valued at \$107,000.

“Typical village land values were 2,023 square metres at Lime Street, Geurie valued at \$59,400 and 828.3 square metres at Apsley Crescent, Mumbil valued at \$9,000.



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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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