

Office of the New South Wales Valuer General

MEDIA RELEASE



14 January 2012

Land values issued for Warrumbungle Local government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of approximately 6,306 properties in the Warrumbungle local government area (LGA) have been issued with a Notice of Valuation showing the land value of their property as at 1 July 2011.

Mr Western said landowners and rate paying lessees receive a Notice of Valuation when new land values have been issued to their council to use in the determination of rates.

“These land values are fixed for rating until new values are issued to council,” he said.

“Landowners in Warrumbungle LGA were last issued with a Notice of Valuation showing their property’s land value as at 1 July 2008.

“The total land value of the Warrumbungle LGA as at 1 July 2011 was approximately \$1.045 billion. This is an overall increase from the total land value of \$952 million determined as at 1 July 2008,” Mr Western said.

“Property sales are the most important factor considered by valuers when determining land values.

“Real estate analysis in the Warrumbungle LGA has been comprehensive during the course of the 2011 valuation program, with 136 residential, 12 commercial, 7 industrial and 125 rural sales analysed,” he said.

Over the three-year period since landowners in Warrumbungle LGA were issued with Notices of Valuation, the value of residential, village and commercial land has generally remained steady, with the exception of commercial land in Baradine, which has shown a strong increase in value due to a lack of vacant commercial land.

The value of industrial land has also generally remained steady, with the exception of industrial land in the village of Coolah, which has seen a strong increase in value.

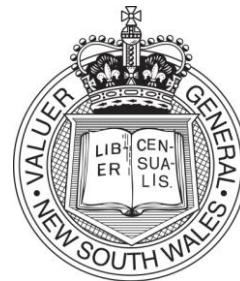
The value of rural land has generally shown a slight increase, with the exception of river flat cultivation country in the Talbragar and Coolaburragundy River area, which has experienced a moderate increase, and mixed farming and grazing properties, which have generally remained steady.

Rural residential land values generally showed a moderate increase, while some isolated scrub blocks in the east of the shire experienced a strong increase in value.

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Typical residential land values were:

- 1,096 square metres at Bullinda Street, Dunedoo valued at \$37,800
- 855 square metres at Tallawang Street, Dunedoo valued at \$41,000
- 1,012 square metres at Booyamurra Street, Coolah valued at \$18,200
- 1,012 square metres at Martin Street, Coolah valued at \$20,000
- 866 square metres at Dalgarno Street, Coonabarabran valued at \$34,000
- 966 square metres at Masman Street, Coonabarabran valued at \$39,600
- 1,027 square metres at North Street, Coonabarabran valued at \$20,900.

Typical commercial land values were:

- 658 square metres at Bolaro Street, Dunedoo valued at \$18,000
- 1,252 square metres at Binnia Street, Coolah valued at \$10,000
- 445 square metres at John Street, Coonabarabran valued at \$48,300.

Typical industrial land values were:

- 2,024 square metres at Botheroo Street, Coolah valued at \$9,820
- 3,747 square metres at Ulan Street, Coonabarabran valued at \$28,000.

Typical rural land values were:

- 372 hectares at Golden Highway, Elong Elong valued at \$493,000
- 324 hectares at Merrygoen Road, Merrygoen valued at \$230,000
- 508 hectares at Berdeen Road, Teridgerie valued at \$381,000
- 422 hectares at Purlewaugh Road, Purlewaugh valued at \$506,000
- 208 hectares at Oxley Highway, Dandry valued at \$149,000
- 394 hectares at Cobbora Road, Merrygoen valued at \$325,000.

Typical rural residential land values were:

- 1 hectare at Koala Crescent, Coonabarabran valued at \$65,200
- 6.2 hectares at Gwabegar Road, Baradine valued at \$33,800.

Typical hobby farm land values were:

- 12.4 hectares at Castlereagh Highway, Mendooran valued at \$63,000
- 61.6 hectares at Blackstump Way, Premer valued at \$64,800.

Typical village land values were:

- 1,265 square metres at Napier Street, Mendooran valued at \$9,900
- 2,023 square metres at Strickland Street, Merrygoen valued at \$4,500.

Mr Western said landowners wishing to know more about their land value or the land valuation system could call toll free on 1800 110 038 or visit the Land and Property Information website at www.lpi.nsw.gov.au/valuation.

Media contact: Bill Smith 0412 446 058