

Office of the New South Wales Valuer General

MEDIA RELEASE



12 January 2012

Land values issued for Goulburn Mulwaree Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 14,236 properties in the Goulburn Mulwaree 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 Goulburn Mulwaree 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 Goulburn Mulwaree LGA as at 1 July 2011 was approximately \$2.466 billion. This is an overall decrease from the total land value of \$2.517 billion 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 Goulburn Mulwaree LGA has been comprehensive during the course of the 2011 valuation program, with 139 residential, 26 commercial, 9 industrial and 69 rural sales analysed,” he said.

Over the three-year period since landowners in Goulburn Mulwaree LGA were issued with Notices of Valuation, the value of residential land has generally shown a slight increase.

The value of commercial land has generally remained steady, with the exception of peripheral commercial land in the southern areas, which has shown a slight decrease in value.

Industrial land values have generally shown a strong decrease, with the exception of industrial land at Bradfordville and near the Goulburn Correctional Centre, where values have generally remained steady or experienced a slight increase.

The value of rural and rural residential land has generally shown a slight decrease, while the value of village land has generally shown a strong increase.

Typical residential land values were:

- 639 square metres at Chisholm Street, Goulburn valued at \$83,700 cont...

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- 734 square metres at Fitzroy Street, Goulburn valued at \$130,000
- 613 square metres at Gibson Street, Goulburn valued at \$75,100
- 792 square metres at Meyer Street, Goulburn valued at \$98,600
- 564 square metres at Robinson Street, Goulburn valued at \$97,900
- 753 square metres at Wilmot Street, Goulburn valued at \$82,700
- 740 square metres at McGuire Drive, Goulburn valued at \$92,700.

Typical commercial land values were:

- 702 square metres at Auburn Street, Goulburn valued at \$185,000
- 543 square metres at Clifford Street, Goulburn valued at \$141,000
- 3,766 square metres at Knox Street, Goulburn valued at \$234,000
- 1,808 square metres at George Street, Marulan valued at \$91,000
- 1,295 square metres at Lanigan Lane, Goulburn valued at \$142,000.

Typical industrial land values were:

- 809 square metres at Wayo Street, Goulburn valued at \$112,000
- 5,705 square metres at Wilson Drive, Marulan valued at \$275,000
- 3,000 square metres at Ross Street, Goulburn valued at \$186,000
- 4.6 hectares at Finlay Road, Goulburn valued at \$180,000.

Typical rural land values were:

- 155 hectares at Breadalbane Road, Parkesbourne valued at \$542,000
- 152 hectares at Bungendore Road, Tarago valued at \$379,000
- 323 hectares at Hume Highway, Marulan valued at \$1,040,000
- 144 hectares at Middle Arm Road, Middle Arm valued at \$575,000
- 259 hectares at Annies Lane, Woodhouselee valued at \$974,000.

Typical rural residential land values were:

- 10.3 hectares at Range Road, Mummel valued at \$194,000
- 10.3 hectares at Currawang Road, Tirrannaville valued at \$168,000;

Typical hobby farm land values were:

- 51.2 hectares at The Lookdown Road, Bungonia valued at \$238,000
- 10.1 hectares at Hume Highway, Marulan valued at \$140,000
- 45.7 hectares at Braidwood Road, Tarago valued at \$289,000
- 40.6 hectares at Steins Road, Middle Arm valued at \$231,000
- 23.8 hectares at Hume Highway, Marulan valued at \$173,000
- 37 hectares at Hume Highway, Yarra valued at \$185,000
- 40.1 hectares at Trappers Way, Mount Wayo valued at \$210,000.

Typical village land values were:

- 2,049 square metres at Stewart Street, Tarago valued at \$83,900
- 1,993 square metres at Gold Field Road, Tallong valued at \$61,900.

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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.

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