

# VALUER GENERAL'S DEPARTMENT

NEW SOUTH WALES

REAL ESTATE MARKET

30-6-79

Land Market Research Bureau

conclusions of the market as at 30 June, 1979 for representative property types in selected localities. They are not derived from an averaging of prices.

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TABLE 1

INNER CITY SUBURBS

Locality	1975	1976	1977	1978	1979	Percent Change 1978-1979
Bondi	30,000	31,000	31,000	32,000	38,000	19
Camperdown	9,000	9,250	10,250	11,500	13,500	17
Centennial Park	50,000	52,000	58,000	65,000	75,000	15
Leichhardt	12,500	12,500	14,000	15,000	20,000	33
Marrickville	17,000	18,000	19,000	19,500	25,000	28
Neutral Bay	31,000	32,500	35,000	37,500	45,000	20
Paddington	19,000	21,000	21,000	28,000	35,000	25
Randwick	25,000	26,000	27,500	29,000	34,000	17
Average	24.188	25.281	26.969	29.688	35.688	
% Increase over Previous Year	0	5	7	10	20	
Index	100	105	112	123	148	

TABLE 2

DORMITORY SUBURBS

Locality	1975	1976	1977	1978	1979	Percent Change 1978-1979
Ashfield	22,000	22,000	25,000	25,000	30,000	26
Bankstown	17,500	17,500	17,500	19,000	25,000	32
Belrose	20,000	22,000	24,000	27,000	34,000	26
Chatswood	25,000	26,000	28,000	33,000	45,000	36
Earlwood	18,000	22,000	26,000	30,000	37,500	25
Gordon	30,000	33,000	35,000	40,000	55,000	38
Hornsby	18,000	20,000	21,000	22,000	28,000	27
Hurstville	18,500	20,000	21,000	24,000	32,500	35
Maroubra	24,000	25,000	30,000	32,000	38,000	19
Mascot	17,000	18,000	18,000	22,000	30,000	36
Mosman	30,000	32,000	33,000	36,000	47,000	32
Parramatta	16,000	16,000	18,500	19,000	23,000	21
Pennant Hills	19,000	21,000	23,000	24,000	30,000	25
Revesby	17,000	17,500	18,000	20,000	25,000	25
Ryde	17,500	18,000	18,500	21,000	23,000	10
Strathfield	31,000	32,000	35,000	40,000	50,000	25
Average	21.281	22.625	24.469	27.125	34.562	
% Increase over Previous Year	0	6	8	11	27	
Index	100	106	115	127	162	

OUTER DORMITORY SUBURBS

Locality	1975	1976	1977	1978	1979	Percent Change 1978-1979
Blacktown	11,000	11,000	11,000	12,000	14,000	16
Campbelltown	9,000	9,750	10,500	14,000	14,000	-
Fairfield	15,000	15,000	15,000	15,500	22,500	45
Green Valley	10,000	10,000	10,000	11,500	12,500	9
Ingleburn	9,500	10,500	11,500	13,000	14,000	8
Jannali	19,000	19,000	19,000	19,000	24,000	26
Liverpool	12,000	12,000	12,000	16,000	17,000	6
Miranda	22,000	22,000	23,000	26,000	35,000	35
Mona Vale	18,000	20,000	22,000	25,000	30,000	20
Penrith	9,500	9,500	10,000	10,000	11,500	13
Windsor	10,000	10,000	9,500	9,500	10,500	10
Average	13,182	13,523	13,955	15,591	18,636	
% Increase over Previous Year	0	3	3	12	20	
Index	100	103	106	118	141	

TABLE 4

NEWCASTLE AREA

Locality	1975	1976	1977	1978	1979	Percent Change 1978-1979
Belmont	9,500	9,500	10,000	12,500	13,000	4
Cardiff	7,500	7,500	8,000	8,000	8,500	7
Merewether Hts	12,000	12,000	13,000	14,000	16,000	15
Average	9,667	9,667	10,333	11,500	12,500	
% Increase Over Previous Year	0	0	7	11	9	
Index	100	100	107	119	129	

WOLLONGONG AREA

Locality	1975	1976	1977	1978	1979	Percent Change 1978-1979
Wollongong	13,500	13,500	13,500	15,000	17,000	13
Dapto	7,500	8,500	9,000	9,500	11,500	21
Port Kembla	8,000	9,000	11,000	13,000	15,000	15
Thirroul	10,500	11,500	12,000	13,500	16,000	19
Kiama	8,500	9,500	10,000	10,500	11,500	10
Shellharbour	7,000	8,500	9,000	9,500	10,500	11
Average	9,167	10,083	10,750	11,833	13,583	
% Increase over Previous Year	0	10	7	10	15	
Index	100	110	117	129	148	

TABLE 6

GOSFORD-WYONG

Locality	1975	1976	1977	1978	1979	Percent Change 1978-1979
Gosford	10,000	10,000	10,500	11,500	14,000	22
Wyong	8,000	8,000	8,000	9,000	9,500	6
Average	9,000	9,000	9,250	10,250	11,750	
% Increase over Previous Year	0	0	3	11	15	
Index	100	100	103	114	131	

TABLE 7

COTTAGE SITES - SYDNEY, NEWCASTLE AND WOLLONGONG  
MOVEMENT IN VALUES - ALL GROUPS - 1975-1979

(Base of Each Index : Year 1975 = 100)

Suburbs or Area	1975	1976	1977	1978	1979	Percent Change 1978-1979
Inner Sydney	100	105	112	123	148	20
Sydney Dormitory	100	106	115	127	162	27
Sydney Outer	100	103	106	118	141	19
Newcastle	100	100	107	119	129	8
Wollongong	100	110	117	129	148	15
Gosford-Wyong	100	100	103	114	131	15
Sydney C.P.I.	100	112	125	137	147	9

Locality	Value 30.6.79	Value 30.6.78	Cent Change	Locality	Value 30.6.79	value 30.6.78	Cent Change
	\$	\$			\$	\$	
Ashfield	56,000	40,000	+25	Miranda	49,000	42,000	+17
Bankstown	38,000	34,000	+12	Mona Vale	65,000	55,000	+18
Belrose	72,500	60,000	+20	Mosman	85,000	70,000	+21
Bexley	47,500	38,000	+25	Neutral Bay	70,000	55,000	+27
Blacktown	32,000	29,000	+10	Paddington	65,000	55,000	+18
Blaxland	39,000	33,000	+18	Parramatta	40,000	36,000	+11
Bondi	70,000	58,000	+21	Pennant Hills	67,000	55,000	+22
Camperdown	35,000	28,000	+25	Penrith	38,000	33,000	+13
Centennial Park	150,000	125,000	+20	Randwick	65,000	53,000	+18
Chatswood	67,500	56,000	+20	Revesby	44,000	35,000	+17
Earlwood	57,500	48,000	+20	Ryde	42,500	40,000	+ 6
Fairfield	34,000	30,000	+13	Richmond	36,000	32,000	+11
Gordon	95,000	70,000	+35	Strathfield	80,000	65,000	+24
Hornsby	64,000	52,000	+23	Dapto	37,000	33,000	+12
Hurstville	55,000	45,000	+22	Port Kembla	32,500	30,000	+ 8
Ingleburn	40,000	36,500	+10	Thirroul	37,000	33,000	+12
Jannali	47,000	40,000	+17	Wollongong	34,000	32,000	+ 6
Katoomba	33,000	28,000	+18	Belmont	39,500	37,000	+ 7
Leichhardt	38,000	31,000	+23	Cardiff	31,000	29,500	+ 5
Liverpool	42,500	40,000	+ 6	Merewether	40,000	38,000	+ 6
Maroubra	72,500	60,000	+21	Gosford	40,000	36,000	+11
Marrickville	49,000	40,000	+23	Wyong	32,000	29,000	+10
Mascot	48,500	40,000	+21				

#### HOME UNIT SITES

Rate per 2 Bedroom unit for a site suitable for  
the erection of an 8/12 unit 2/3 storey building

TABLE 9

Locality	Market Value 30.6.79	Market Value 30.6.78	Per Cent Change	Locality	Market Value 30.6.79	Market Value 30.6.78	Per Cent Change
	\$	\$			\$	\$	
Allawah	12,000	8,000	+50	Manly	12,500	10,000	+25
Burwood	10,000	7,500	+33	Marrickville	6,000	5,000	+20
Campbelltown	3,000	3,000	-	North Sydney	13,500	11,000	+23
Campsie	7,000	6,750	+ 4	Parramatta	8,000	6,600	+21
Chatswood	16,000	12,000	+33	Penrith	3,500	2,500	+40
Cronulla	10,000	8,500	+18	Ryde	8,500	7,000	+21
Dee Why	8,000	6,500	+23	Waverley	12,500	10,000	+25
Fairfield	4,500	4,000	+12	Wollongong	4,500	4,000	+13
Hornsby	10,000	8,000	+25	Newcastle	4,000	4,000	-
Liverpool	3,750	3,750	-				

TABLE 10

Locality	Market Value 30.6.79	Market Value 30.6.78	Per Cent Change	Locality	Market Value 30.6.79	Market Value 30.6.78	Per Cent Change
	\$	\$			\$	\$	
Allawah	42,000	33,000	+27	Manly	50,000	40,000	+25
Burwood	36,000	30,000	+20	Marrickville	34,000	29,000	+17
Campbelltown	24,000	24,000	-	North Sydney	57,500	47,500	+21
Campsie	34,000	26,000	+31	Parramatta	36,000	32,000	+13
Chatswood	55,000	45,000	+22	Penrith	25,000	23,000	+ 8
Cronulla	44,000	36,000	+22	Ryde	36,000	31,000	+16
Dee Why	40,000	34,000	+18	Waverley	42,000	35,000	+20
Fairfield	24,000	23,000	+ 4	Wollongong	33,000	30,000	+10
Hornsby	44,000	37,500	+17	Gosford	37,500	33,000	+14
Liverpool	22,500	21,000	+ 7	Newcastle	36,000	36,000	-

RETAIL SHOP SITE AND SHOP RENTAL

Price and Rent for a 6 Metre Frontage  
Shop in Prime Location in Nominated Centre

TABLE 11

Locality	\$ Per Metre Frontage 30.6.79	\$ Per Metre Frontage 30.6.78	Per Cent Change	Rent Per Week 30.6.79	Rent Per Week 30.6.78	Per Cent Change
	\$	\$		\$	\$	
Bankstown	11,000	10,000	+10	270	230	+17
Blacktown	26,500	25,000	+ 6	500	450	+11
Bondi Junction	44,000	35,000	+25	750	600	+25
Burwood	28,000	25,000	+12	500	450	+11
Campbelltown	16,500	16,500	-	325	300	+8
Campsie	23,500	22,500	+ 4	450	400	+12
Carringbah	19,000	18,000	+ 6	350	325	+ 8
Chatswood	55,000	50,000	+ 5	900	750	+20
Crows Nest	22,000	18,000	+22	450	400	+12
Dee Why	13,333	13,333	-	270	250	+10
Eastwood	28,000	26,500	+ 5	500	450	+11
Hornsby	15,500	15,500	-	350	300	+17
Hurstville	28,000	23,000	+22	650	450	+44
Kogarah	9,000	9,000	-	200	160	+25
Liverpool	23,000	23,000	-	475	400	+19
Marrickville	17,250	16,500	+ 5	350	325	+ 8
Newtown	12,500	11,500	+10	275	250	+10

	\$	\$		\$	\$	
Parramatta	40,000	37,500	+ 7	650	600	+ 9
Penrith	22,500	16,400	+18	400	350	+14
Sydney	110,000	100,000	+10	2,000	1,500	+33
Sydney-Kings X	25,000	25,000	-	500	450	+11
Wollongong	38,000	32,000	+19	725	625	+16
Warrawong	11,000	9,500	+16	185	160	+16
Newcastle	15,000	13,500	+11	400	350	+15
Charlestown	10,500	9,500	+11	250	220	+14
Gosford	25,000	25,000	-	450	400	+13

OFFICE RENTAL VALUES

Rental for Modern Air-Conditioned Space  
on a Whole Floor Basis

TABLE 12

Locality	Per Sq. Metre pa 30.6.79	Per Sq. Metre pa 30.6.78	Per Cent Change	Locality	Per Sq. Metre pa 30.6.79	Per sq. Metre pa 30.6.78	Per Cent Change
	\$	\$			\$	\$	
Bankstown	70	65	+ 8	North Sydney	55	50	+10
Bondi	60	60	-	Parramatta	67	67	-
Burwood	59	54	+ 9	Penrith	54	50	+ 8
Chatswood	70	60	+16	Sydney - Prime	90	80	+13
Liverpool	70	65	+ 8	Sydney - Fringe	50	50	-
Newcastle	70	60	+17	Wollongong	59	57	+ 4

INDUSTRIAL SITE 2,000 m2

Price for Standard Serviced Allotments

TABLE 13

Locality	Market Value 30.6.79	Market Value 30.6.78	Per Cent Change	Locality	Market Value 30.6.79	Market Value 30.6.78	Per Cent Change
	\$	\$			\$	\$	
Artarmon	150,000	140,000	+ 7	Pymont	150,000	140,000	+ 7
Botany	120,000	120,000	-	Riverwood	80,000	70,000	+14
Brookvale	110,000	96,000	+15	Seven Hills	50,000	47,500	+ 7
Camellia	115,000	100,000	+15	Silverwater	132,500	120,000	+10
Campbelltown	42,500	40,000	+ 6	Smithfield	56,000	56,000	-
Dee Why	85,000	75,000	+13	South Sydney	145,000	140,000	+ 4
Hornsby	95,000	85,000	+11	Port Kembla	47,500	47,500	-
Marrickville	120,000	120,000	-	Wollongong	50,000	50,000	-
Milperra	70,000	58,000	+21	Wyong	12,000	15,000	-20
Moorebank	55,000	50,000	+10	Newcastle	35,000	32,000	+10
Penrith	30,000	30,000	-				



TABLE 14

Locality	1975	1976	1977	1978	1979	Percent Change 1978-1979
Artarmon	150,000	150,000	140,000	140,000	150,000	+ 7
Botany	100,000	100,000	120,000	120,000	120,000	-
Brookvale	96,000	96,000	96,000	96,000	110,000	+15
Campbelltown	34,000	34,000	38,000	40,000	42,500	+ 6
Dee Why	75,000	75,000	75,000	75,000	85,000	+13
Hornsby	80,000	80,000	80,000	85,000	95,000	+11
Marrickville	120,000	120,000	120,000	120,000	120,000	-
Pymont	170,000	170,000	140,000	140,000	150,000	+ 7
Silverwater	120,000	120,000	120,000	120,000	132,500	+10
Smithfield	42,500	42,500	50,000	56,000	56,000	-
South Sydney	140,000	140,000	140,000	140,000	145,000	+ 4
Port Kembla	50,000	50,000	50,000	47,500	47,500	-
Newcastle	25,000	25,000	32,000	32,000	35,000	+10
Wyong	15,000	15,000	15,000	15,000	12,000	-20
Average	86,964	86,964	86,857	87,607	92,892	
% Increase Over Previous Year		0	0	1	6	
Index	100	100	100	101	107	

INDUSTRIAL SITE - 2 HECTARES

Price for Standard Serviced Block

TABLE 15

Locality	\$ per Hectare 30.6.79	\$ per Hectare 30.6.78	Per Cent Change	Locality	\$ per Hectare 30.6.79	\$ per Hectare 30.6.78	Per Cent Change
	\$	\$			\$	\$	
Artarmon	500,000	500,000	-	Penrith	62,500	62,500	-
Botany	450,000	420,000	+ 7	Riverwood	300,000	237,000	+26
Chipping Norton	160,000	140,000	+14	Seven Hills	150,000	150,000	-
Frenchs Forest	275,000	260,000	+ 5	Silverwater	450,000	375,000	+20
Hoxton Park	90,000	90,000	-	South Sydney	550,000	470,000	+17
Marrickville	450,000	450,000	-	Port Kembla	125,000	125,000	-
Milperra	230,000	175,000	+31	Newcastle	92,500	92,500	-
Minto	87,500	87,500	-				

TABLE 16

Locality	\$ Per Hectare 30.6.79	\$ Per Hectare 30.6.78	Per Cent Change	Locality	\$ Per Hectare 30.6.79	\$ Per Hectare 30.6.78	Per Cent Change
	\$	\$			\$	\$	
Botany	370,000	370,000	-	Newcastle	70,000	70,000	-
Kurnell	85,000	85,000	-	Parramatta	325,000	300,000	+ 8
Minto	75,000	75,000	-	Port Kembla	75,000	75,000	-

FACTORY/WAREHOUSE - 1,000 m2

Annual Rent per Square Metre for a Modern High  
Wall Factory and Offices  
BK/CAC Floor Area of Approx. 1,000 m2

TABLE 17

Locality	Gross Annual Rent per m2 30.6.79	Gross Annual Rent per m2 30.6.78	Per Cent Change	Locality	Gross Annual Rent per m2 30.6.79	Gross Annual Rent per m2 30.6.78	Per Cent Change
	\$	\$			\$	\$	
Artarmon	45-00	40-00	+13	South Sydney	40-00	35-00	+14
Brookvale	35-00	32-00	+ 9	Taren Point	27-00	23-00	+17
Milperra	26-00	22-00	+18	Newcastle	17-00	14-00	+21
Silverwater	37-50	35-50	+ 6	Wollongong	20-50	19-00	+ 6
Smithfield	27-00	23-50	+14				

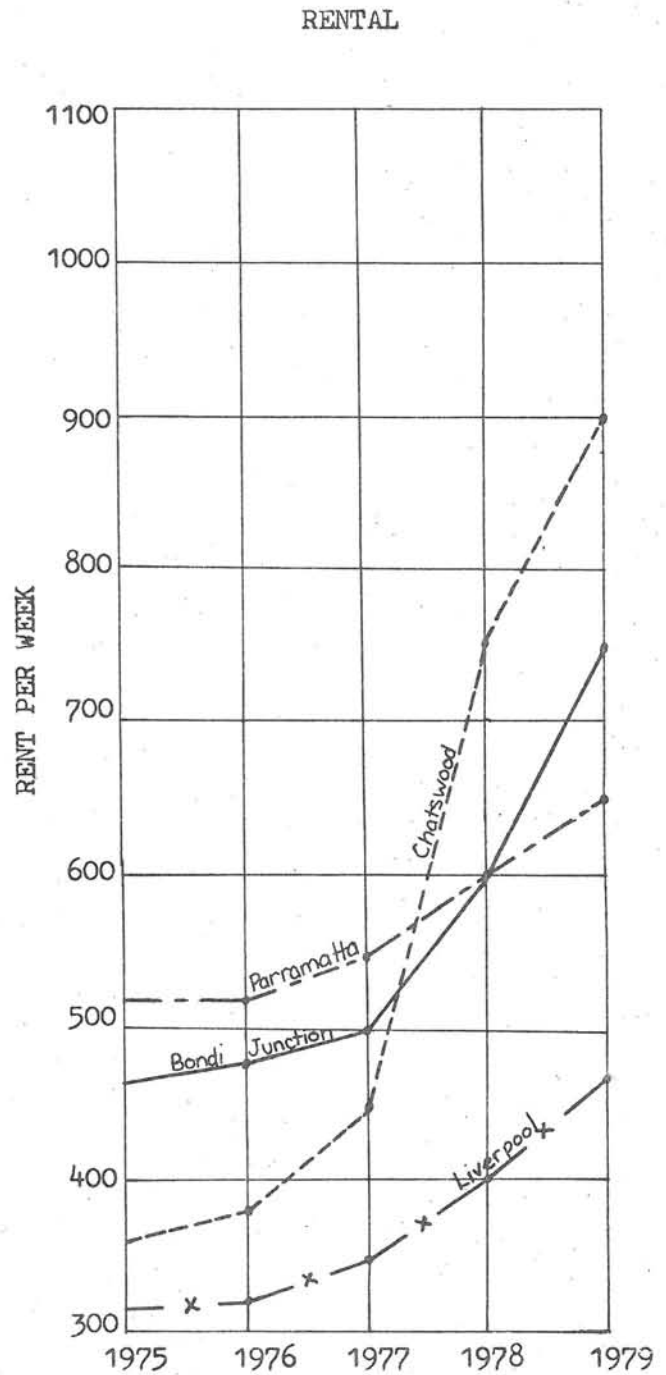
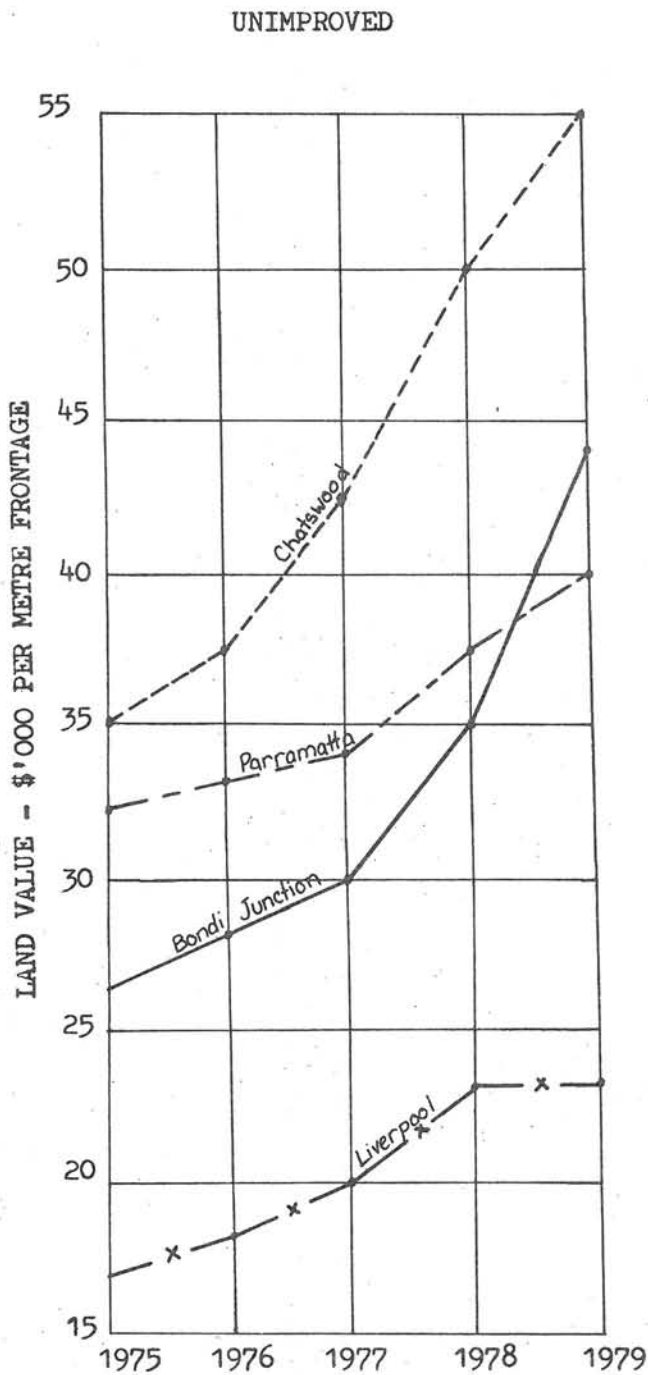
RURAL HOMESITES - 2 HECTARES

Price for Standard Allotment

TABLE 18

Locality	Market Value 30.6.79	Market Value 30.6.78	Per cent Change	Locality	Market Value 30.6.79	Market Value 30.6.78	Per Cent Change
	\$	\$			\$	\$	
Cecil Park	45,000	39,000	+15	Minto	35,000	31,000	+13
Denham Court	50,000	45,000	+11	Oxford Falls	55,000	45,000	+22
Dural	62,500	50,000	+25	Riverstone	27,000	26,000	+ 4
Glenorie	50,000	45,000	+11	Rossmore	32,500	30,000	+ 8
Gosford	19,000	15,000	+25	Terry Hills	75,000	75,000	-
Kenthurst	50,000	45,000	+11				

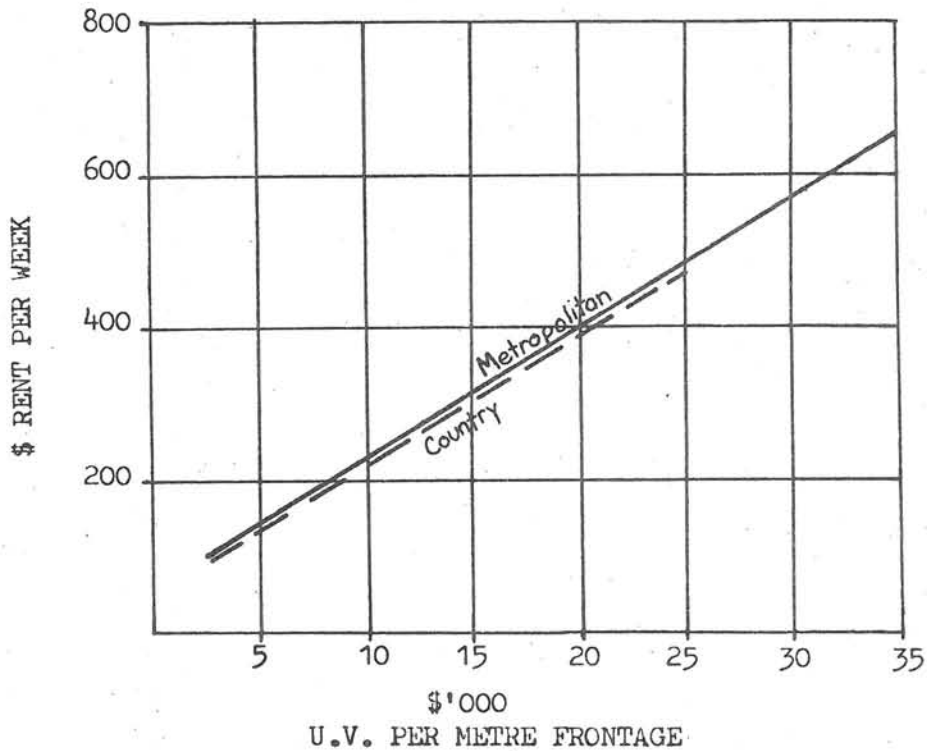
Comparative movement in values for a 6 metre lock-up shop situated in the strongest section of four major Sydney suburban strip shopping centres.



**NOTE:** Chatswood's values are not comparable to other centres due to the limited number of sites in the prime section. Competition is strong for these positions whilst in other centres the stronger sections extend over a greater distance.

Diversion of traffic from Oxford Street and the opening of the Eastern Suburbs Railway has contributed to the substantial rise in Bondi Junction values.

Relationship of Unimproved to  
Rental Value for Lock-up Shops



The above graph depicting the relationship of unimproved and rental values was compiled by plotting the benchmark values for metropolitan and country centres (tables 11 and 23) onto a dot diagram and establishing a median line.

Rental values in shopping centres are usually the most easily found factor, being by far the most commonly encountered evidence of value. Rents are generally the point from which all other values are calculated, and consequently they bear a relationship to site value.

The relationship of rental to unimproved value in the metropolitan centres were found to be very consistent due to the similarity of outgoings, building, and development costs. In addition, the benchmark properties are restricted to locations in the best sections of the centre, and are therefore capable of being compared one with another. On the other hand, the relationship in country centres tended to be more variable due to the wider range and impact of council rating.

Rental to unimproved value relationships vary in accordance with economic circumstances and their affect on the retail property market. Changes in capitalisation rates would move the median line up or down according to the conditions prevailing at any point of time.

A recent market survey of transactions in three built-up northside suburbs brought to notice a number of instances of sale and resale of vacant allotments within a two-year period.

The following table lists those resales that took place during the year ended 30th June, 1979.

<u>Locality</u>	<u>1st Sale</u>		<u>Resale</u>		<u>%</u>	<u>%</u>
	<u>Date</u>	<u>Price</u>	<u>Date</u>	<u>Price</u>	<u>Rise</u>	<u>Per Annum</u>
Willoughby	June '78	45,000	Mar. '79	49,000	9	12
Lane Cove	Sept. '76	26,500	Sept. '78	37,000	40	20
Mosman	Oct. '77	45,000	Sept. '78	54,250	20	22
Mosman	Oct. '76	38,000	July '78	65,000	62	35
Mosman	Nov. '78	37,000	Mar. '79	52,000	41	98
Mosman	June '77	48,400	Apl. '79	75,000	55	30

Whilst the above transactions demonstrate that substantial increases have occurred over the two year period, the percentage changes obtained therefrom are not regarded as more reliable to the standard practice of the periodic valuation of a constant benchmark allotment having regard to all land transactions. Sale and resale situations are more the exception than the rule as they represent only a small proportion of the land market.

In built-up areas such as those listed above, the odd remaining vacant lot is generally unattractive or difficult to build on. Many resales occur because the previous purchaser has become disenchanted, particularly after obtaining quotes for development.

Locality	Market Value 30.6.79	Market Value 30.6.78	Per Cent Change
	\$	\$	
Albury - Central	11,000	11,000	-
" - Lavington	8,000	8,500	- 6
" - Forrest Hill	16,000	16,000	-
East Albury	12,000	12,000	-
Armidale	7,500	7,500	-
Ballina	8,000	7,500	+ 7
Balranald	800	800	-
Bateman's Bay	10,000	10,000	-
Bathurst	10,500	9,500	+10
Bega	7,000	7,000	-
Bourke	1,000	1,000	-
Bowral	8,500	8,500	-
Casino	6,500	6,500	-
Cessnock	5,750	5,750	-
Cobar	1,100	1,100	-
Coffs Harbour	11,000	10,000	+10
Condobolin	3,000	3,000	-
Cooma	8,500	8,000	+ 6
Coonabarabran	3,500	2,500	+40
Cootamundra	4,250	4,000	+ 6
Corowa	7,000	7,000	-
Cowra	5,500	5,500	-
Deniliquin	5,500	5,000	+10
Dubbo	8,500	7,500	+13
Dungog	4,500	3,750	+20
Finley	4,500	4,500	-
Forbes	3,250	3,750	-13
Forster	14,000	13,000	+ 8
Glen Innes	4,500	4,000	+13
Goulburn	11,000	11,000	-
Grafton	7,000	7,000	-
Griffith	12,000	12,000	-
Gunnedah	7,000	6,500	+ 8
Inverell	7,500	7,000	+ 7
Jindabyne	19,000	16,000	+19
Kiama	11,500	10,500	+10
Leeton	10,000	10,000	-
Lismore	10,000	8,750	+14

Maitland	7,500	7,000	+ 7
Moree	6,000	5,500	+10
Mudgee	3,500	3,500	-
Murwillumbah	11,000	9,000	+22
Muswellbrook	12,000	10,000	+20
Narrabri	4,000	3,500	+14
Narrandera	5,500	5,500	-
Nelsons Bay	12,000	12,000	-
Nowra	7,000	6,500	+ 8
Nyngan	2,000	1,000	+100
Orange	9,000	8,500	+5.8
Parkes	5,500	4,750	+16
Port Macquarie	9,500	9,000	+ 6
Queanbeyan	10,000	10,000	-
Singleton	12,000	11,000	+ 9
Tamworth South	10,000	9,500	+ 5
"    East	17,500	16,500	+ 6
Taree	8,000	8,000	-
Temora	3,500	3,000	+16
Tenterfield	3,500	2,750	+27
Tumbarumba	2,000	2,000	-
Tumut	11,000	10,000	10
Ulladulla	8,000	7,250	+10
Wagga Wagga - Tolland	10,000	9,500	+ 5
"    "    - Central	8,000	7,500	+ 7
Walgett	2,300	1,500	+53
Warren	5,000	4,000	+25
West Wyalong	5,500	5,750	+ 5
Yass	7,250	7,000	+ 4
Young	4,700	4,700	-

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TABLE 20

Locality	Market Value	Market Value	Per Cent Change
	30.6.79	30.6.78	
	\$	\$	
Albury	38,250	38,250	-
Armidale	36,500	35,000	+ 5
Ballina	40,000	40,000	-
Balranald	31,500	31,500	-
Bateman's Bay	42,000	38,000	+10
Bathurst	44,000	42,000	+ 5
Bega	39,000	38,000	+ 3
Bourke	30,000	25,000	+20
Bowral	50,000	47,000	+ 6
Casino	37,500	37,500	-
Cessnock	26,000	24,000	+ 8
Cobar	32,000	28,000	+15
Coffs Harbour	46,000	42,000	+10
Condobolin	45,000	42,000	+ 7
Cooma	45,000	42,000	+ 7
Coonabarabran	30,000	25,000	+20
Cootamundra	42,500	40,000	+ 6
Corowa	36,000	36,000	-
Cowra	38,000	37,000	+ 3
Deniliquin	35,000	35,000	-
Dubbo	45,000	40,000	+13
Dungog	35,000	34,000	+ 3
Finlay	35,000	35,000	-
Forbes	34,000	36,000	+ 6
Forster	50,000	46,000	+8.7
Glen Innes	40,000	35,000	+14
Goulburn	40,000	42,000	- 5
Grafton	42,000	42,000	-
Griffith	48,000	45,000	+ 7
Gunnedah	40,000	38,000	+ 5
Inverell	45,000	40,000	+13
Jindabyne	55,000	45,000	+22
Kiama	40,000	37,000	+ 8
Leeton	43,000	43,000	-
Lismore	50,000	45,000	+11



Lithgow	38,000	35,000	+ 8
Maitland	36,000	34,000	+ 6
Merimbula	54,000	50,000	+ 8
Moree	45,000	42,000	+ 7
Mudgee	42,500	40,000	+ 6
Murwillumbah	46,000	40,000	+15
Muswellbrook	44,000	40,000	+10
Narrabri	37,000	35,000	+ 5
Narrandera	40,000	40,000	-
Nelson Bay	46,000	42,500	+ 8
Nowra	38,500	37,000	+ 4
Nyngan	35,000	25,000	+40
Orange	40,000	38,000	+ 5
Parkes	46,500	46,500	-
Port Macquarie	45,000	40,000	+13
Queanbeyan	37,000	36,000	+ 3
Singleton	42,000	40,000	+ 5
Tamworth	40,000	38,000	+ 5
Taree	38,000	37,500	+13
Temora	37,000	37,000	-
Tenterfield	40,000	33,000	+21
Ulladulla	31,000	29,500	+ 5
Wagga Wagga - Tolland	40,000	38,000	+ 5
Walgett	30,000	25,000	+20
Warren	30,000	25,000	+20
West Wyalong	40,000	38,500	+ 4
Yass	42,000	42,000	-
Young	40,000	40,000	-

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HOME UNIT SITES

Site Value per 2 Bedroom  
Unit in a 2/3 Storey Block

TABLE 21

Locality	Per Unit 30.6.79	Per Unit 30.6.78	Per Cent Change
	\$	\$	
Albury	2,250	2,250	-
Armidale	2,500	2,500	-
Bathurst	3,500	2,500	+40
Coffs Harbour	3,250	3,000	+ 8
Dubbo	5,000	4,000	+25
Goulburn	2,500	2,500	-
Grafton	3,500	3,000	+17
Jindabyne	4,000	3,250	+23
Lismore	3,000	2,500	+20
Merimbula	6,500	6,500	-
Murwillumbah	3,000	3,000	-
Nelson Bay	3,400	3,400	-
Nowra	2,250	2,250	-
Orange	3,250	2,750	+18
Port Macquarie	3,500	3,500	-
Queanbeyan	1,750	2,000	-13
Tamworth	2,500	<del>2,500</del>	+25
Taree	2,000	2,000	-
Tweed Heads	5,500	4,000	+38
Wagga Wagga	3,750	3,200	+15

HOME UNITS

(Price for Average Two Bedroom Unit  
in a 2/3 Storey Block)

TABLE 22

Locality	Per Unit 30.6.79	Per Unit 30.6.78	Per Cent Change
	\$	\$	
Albury	33,000	33,000	-
Armidale	30,000	30,000	-
Bathurst	33,000	31,000	+ 6
Coffs Harbour	30,000	27,500	+ 9
Dubbo	30,000	30,000	-
Goulburn	33,000	28,500	+15
Grafton	29,000	29,000	-
Lismore	40,000	37,000	+ 8
Merimbula	33,000	33,000	-
Murwillumbah	35,000	35,000	-
Nelson Bay	40,000	36,500	+10
Nowra	27,000	26,000	+ 4
Orange	28,500	24,000	+19
Port Macquarie	33,000	30,000	+10
Queanbeyan	19,000	21,000	-10
Taree	30,000	28,000	+ 7
Tweed Heads	40,000	38,000	+ 5
Wagga Wagga	32,500	30,000	+ 9

## Prime Position in Centre

TABLE 23

Locality	\$ Per Metre Frontage 30.6.79	\$ Per Metre Frontage 30.6.78	Per Cent Change	Rent Per Week 30.6.79	Rent Per Week 30.6.78	Per Cent Change
	\$	\$		\$	\$	
Albury	28,000	28,000	-	420	420	-
Armidale	8,500	7,500	+13	250	250	-
Bathurst	15,000	12,500	+20	325	275	+18
Bega	3,660	3,150	+16	110	100	+10
Coffs Harbour	18,000	18,000	-	350	350	-
Deniliquin	3,500	3,500	-	100	100	-
Dubbo	14,500	13,000	+11	500	380	+32
Goulburn	12,000	10,000	+20	300	200	+50
Grafton	8,500	8,000	+ 6	300	250	+20
Griffith	9,000	7,500	+20	225	180	+25
Gunnedah	4,500	4,000	+13	130	120	+ 8
Inverell	4,000	4,000	-	120	100	+20
Lismore	17,500	14,000	+25	500	400	+25
Maitland	8,300	7,500	+11	200	175	+14
Moree	5,000	4,000	+25	130	130	-
Mudgee	3,000	3,000	-	120	110	+11
Murwillumbah	5,500	4,500	+22	140	120	+17
Muswellbrook	7,200	5,600	+29	180	140	+29
Nowra	20,500	19,500	+ 5	350	300	+17
Orange	13,500	13,500	-	325	325	-
Parkes	3,250	3,250	-	100	100	-
Port Macquarie	20,000	17,000	+18	300	280	+ 7
Queanbeyan	10,000	10,000	-	170	170	-
Tamworth	15,000	13,500	+11	350	300	+17
Taree	14,000	14,000	-	270	270	-
Tweed Heads	10,000	9,000	+11	200	150	+33
Wagga Wagga	15,000	12,000	+25	250	250	-

TABLE 24

Locality	Market Value	Market Value	Per Cent Change
	30.6.79	30.6.78	
	\$	\$	
Albury	33,000	33,000	-
Armidale	20,000	20,000	-
Bathurst	12,500	10,000	+25
Dubbo	12,500	10,000	+25
Goulburn	14,000	14,000	-
Grafton	6,000	6,000	-
Griffith	30,000	28,000	+7.1
Lismore	20,000	16,000	+25
Maitland	5,500	5,500	-
Muswellbrook	10,000	8,500	+18
Orange	20,000	20,000	-
Port Macquarie	19,000	12,000	+58
Queanbeyan	20,000	23,000	-15
Tamworth	30,000	20,000	+50
Taree	15,000	13,500	+11
Tweed Heads	25,000	25,000	-
Wagga Wagga	32,000	32,000	-

## (Price for Standard Allotment)

TABLE 25

Locality	Market Value	Market Value	Per Cent Change
	30.6.79	30.6.78	
	\$	\$	
Albury	16,500	15,000	+10
Armidale	6,000	6,000	-
Bateman's Bay	17,000	17,000	-
Bega	14,500	13,000	+12
Berrima	16,000	16,000	-
Coffs Harbour	22,000	16,000	+38
Cooma	14,000	12,500	+12
Dapto	29,000	26,000	+12
Deniliquin	6,500	5,000	+30
Dungog	6,000	5,500	+9
Goulburn	26,000	25,000	+ 4
Grafton	10,000	10,000	-
Griffith	28,000	24,500	+14
Inverell	14,000	14,000	-
Kiama	27,000	25,000	+ 8
Leeton	18,500	16,000	+15
Lismore	18,000	16,000	+13
Maitland	17,000	16,000	+ 6
Moruya	11,000	10,000	+10
Moss Vale	14,000	12,000	+17
Murwillumbah	14,000	12,000	+17
Muswellbrook	17,500	15,000	+17
Nowra	21,500	20,000	+ 8
Orange	16,000	16,000	-
Port Stephens	15,000	14,000	+ 7
Queanbeyan	16,000	15,000	+ 6
Scone	12,500	11,000	+14
Singleton	17,500	15,000	+17
Tamworth	12,500	12,500	-
Taree	12,500	10,000	+25
Wagga Wagga	20,000	20,000	-
Young	5,500	5,500	-

TABLE 26

Locality	Market Value	Market Value	Per Cent Change
	30.6.79	30.6.78	
	\$	\$	
Albury	22,500	22,500	-
Armidale	13,500	13,500	-
Batemans Bay	25,000	25,000	-
Bathurst	27,500	27,500	-
Bega	18,000	16,000	+13
Coffs Harbour	27,000	24,000	+13
Cooma	22,500	17,500	+28
Dapto	43,000	38,000	+13
Dubbo	13,000	12,000	+ 8
Dungog	10,000	9,000	+11
Goulburn	25,000	25,000	-
Grafton	12,000	12,000	-
Inverell	15,000	15,000	-
Jindabyne	35,000	30,000	+16
Kiama	45,000	40,000	+13
Lithgow	17,500	17,500	-
Lismore	40,000	30,000	+33
Maitland	27,000	25,000	+ 8
Moree	13,000	12,000	+ 9
Moruya	21,000	18,000	+16
Mudgee	7,500	6,500	+15
Murwillumbah	20,000	20,000	-
Muswellbrook	22,500	20,000	+13
Nowra	31,000	29,000	+ 7
Orange	30,000	25,000	+20
Parkes	14,500	10,750	+34
Port Stephens	20,000	20,000	-
Queanbeyan	24,000	24,000	-
Robertson	27,000	25,000	+ 8
Tamworth	18,000	18,000	-
Taree	27,000	25,000	+ 8
Wagga Wagga	28,000	27,500	+ 2
Yass	30,000	30,000	-
Young	21,500	21,500	-

DAIRY FARMSTABLE 27

Locality	Market Value 30.6.79	Market Value 30.6.78	Per Cent Change	Area in Hectares
	\$	\$		
Cobargo	85,000	77,000	+10	100
Denman	160,000	145,000	+10	74
Dungog	100,000	100,000	-	72
Kempsey	70,000	50,000	+40	48
Lismore	70,000	60,000	+17	90
Moruya	155,000	140,000	+11	135
Moss Vale	160,000	150,000	+ 7	80
Nowra	140,000	130,000	+ 8	89
Taree	80,000	94,000	-15	112



factor - Average Improvements -  
accessible to Nominated Towns)

TABLE 28

Locality	Market Value 30.6.79	Market Value 30.6.78	Per Cent Change	Area in Hectares
	\$	\$		
Albury	375,000	340,000	+10	546
Berrigan	130,000	115,000	+13	207
Carrathool	220,000	184,000	+19.6	2,329
Condobolin	100,000	100,000	-	2,429
Coonabarabran	188,000	157,500	+19	750
Coonamble	180,000	155,000	+16	900
Cootamundra	271,000	202,000	+34	285
Culcairn	185,000	160,000	+15.6	325
Deniliquin	140,000	124,000	+13	456
Dubbo	173,000	160,000	+ 8	600
Gilgandra	147,000	137,000	+ 8	680
Grenfell	137,000	124,800	+10	505
Gunnedah	108,000	100,000	+ 8	500
Illabo	281,000	235,700	+19	453
Inverell	150,000	130,000	+15	600
Lockhart	132,000	124,000	+ 6	410
Merriwa	135,000	120,000	+13	534
Molong	180,000	142,500	+27	475
Moree	385,000	307,000	+25	960
Mudgee	190,000	155,000	+23	545
Narrabri	135,000	125,000	+ 8	500
Narraburra	158,000	131,700	+19.8	426
Narrandera	240,000	214,650	+12	801
Narromine	185,000	168,000	+10	1,000
Parkes	172,000	150,000	+15	465
Tamworth	150,000	150,000	-	300
Warren	294,000	175,000	+70	2908
West Wyalong	150,000	121,800	+23	821
Young	128,000	128,000	-	259

## (Movement in Market Values 1976-1979)

TABLE 29

Locality	Area in Hectares	1976 \$	1977 \$	1978 \$	1979 \$	Per Cent Change 1978-1979
Coonamble	900	128,000	140,000	155,000	180,000	16
Cootamundra	285	178,500	190,000	200,000	270,000	35
Deniliquin	456	107,000	107,000	124,000	140,000	13
Grenfell	505	96,000	106,000	125,000	137,000	10
Lockhart	410	107,500	117,000	124,000	132,000	6
Mudgee	545	130,000	144,000	155,000	190,000	23
Marrandera	801	204,000	204,000	215,000	240,000	12
Parkes	465	114,000	125,000	150,000	172,250	15
Tamworth	300	120,000	135,000	150,000	150,000	-
West Wyalong	821	92,000	112,000	122,000	150,000	23
Average		127,700	138,000	152,000	176,125	
% increase over previous year		-	8	10	16	
INDEX		100	108	119	138	

	\$	\$		
Adaminaby	76,000	72,000	+ 5	580
Armidale	222,000	198,000	+15	800
Bathurst	250,000	200,000	+25	308
Bega	120,000	110,000	+10	200
Berrima	280,000	250,000	+12	170
Booroowa	120,000	120,000	-	457
Bungendore	240,000	240,000	-	880
Casino	160,000	160,000	-	289
Cooma	118,000	110,000	+ 7	843
Crookwell	200,000	180,000	+11	250
Dungog	120,000	120,000	-	528
Glen Innes	200,000	165,000	+20	500
Goulburn	180,000	150,000	+20	300
Grafton	112,000	91,000	+23	310
Gundagai	236,000	214,500	+10	1,357
Gunnedah	150,000	135,000	+11	1,000
Guyra	140,000	120,000	+15	500
Lithgow	162,000	162,000	-	310
Mudgee	160,000	140,000	+14	800
Nowra	150,000	130,000	+15	100
Nundle	180,000	180,000	-	600
Oberon	290,000	260,000	+12	414
Orange	160,000	140,000	+15	412
Scone	225,000	200,000	+13	1,000
Singleton	160,000	150,000	+ 7	760
Tenterfield	137,000	110,000	+25	1,200
Taree	145,000	125,000	+16	742
Tumut	200,000	200,000	-	606
Walcha	248,000	205,000	+20	800
Yass	220,000	175,000	+26	706

TABLE 31

Location	Carrying Capacity	Market Value 30.6.79	Market Value 30.6.78	PerCent Change	Area in Hectares
		\$	\$		
Balranald	3,100	180,000	153,700	+18	12,440
"	4,500	55,000	55,000	-	45,300
Bourke	5,000	116,000	105,000	+10	20,250
Brewarrina	4,600	144,000	125,000	+15	9,200
Carrathool	6,800	156,000	156,000	-	13,684
Central Darling	5,000	131,000	118,700	+15	28,330
Cobar	5,600	139,000	128,800	+8	23,000
Hay	4,500	187,000	187,000	-	9,140
Walgett	3,300	105,000	90,000	+ <del>12</del> 17	6,061

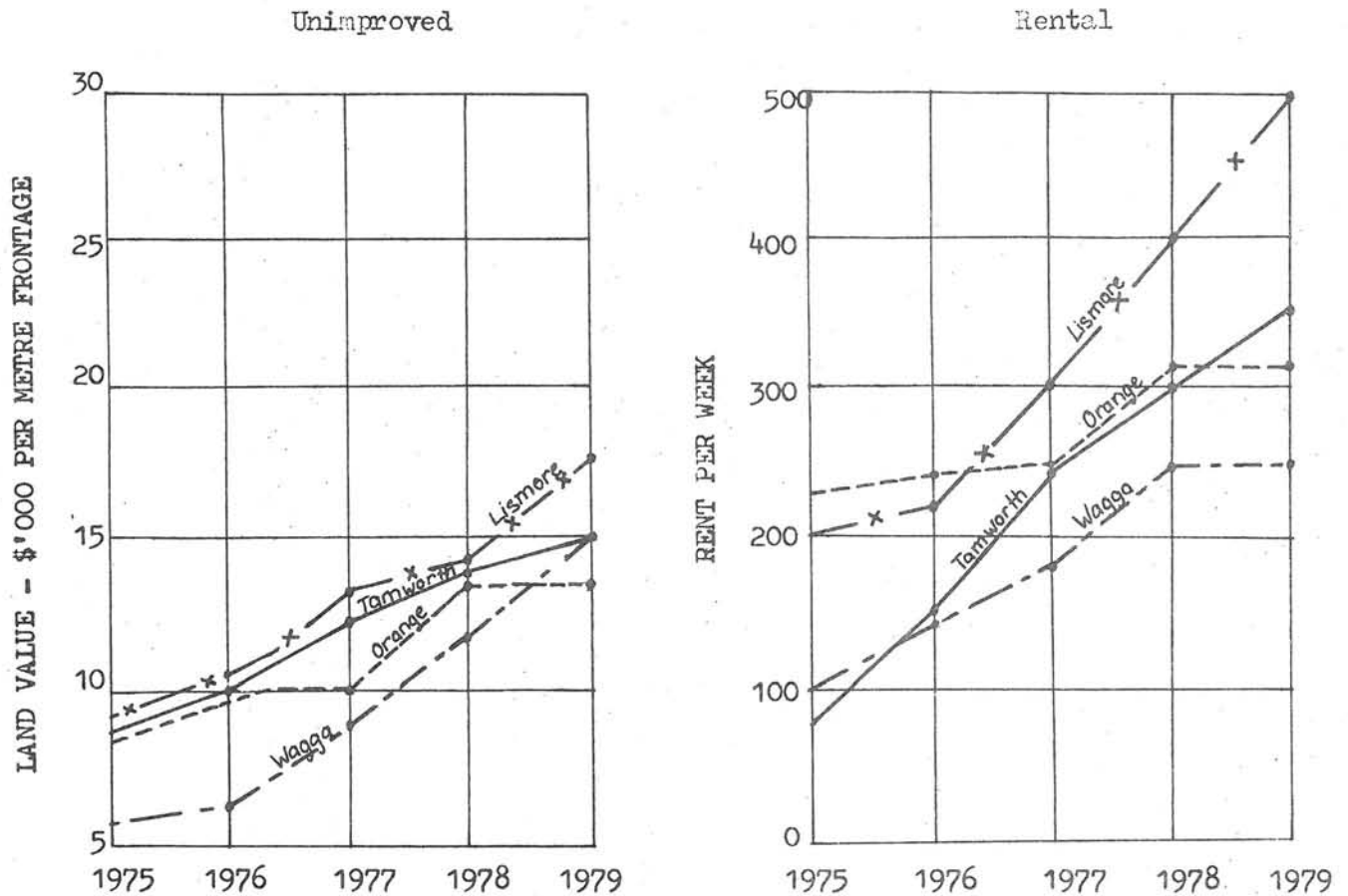
SPECIALIZED RURAL PROPERTIES

TABLE 32

Locality		Market Value 30.6.79	Market Value 30.6.78	Per Cent Change
		\$	\$	
<u>CITRUS FARMS</u>				
Griffith	19.35 ha	148,000	120,000	+23
Leeton	25 ha	174,000	150,000	+16
<u>RICE FARMS</u>				
Griffith	176.5 ha	173,000	140,000	+24
Leeton	230 ha	178,000	135,000	+32
<u>IRRIGATION-COTTON</u>				
<u>NAMOI-GWYDIR</u>				
Moree	852 ha	550,000	360,000	+53
Wee Waa	600 ha	408,000	330,000	+24

COUNTRY RETAIL UNIMPROVED AND  
RENTAL VALUES 1975 - 1979

Comparative movement in values for a 6 metre lock-up shop situated in the strongest section of four major Country suburban strip shopping centres.



NOTE: Rentals obtained for shops in new arcade development in Tamworth have influenced negotiations for review of new lease rentals for nearby shops.

Capacity to pay increased rents and the restricted area available for shopping purposes has contributed to the increased values in Lismore.

The prospect of altered pedestrian flows from competing shopping developments under construction in Orange and Wagga, has had a moderating effect on land and rental values in these centres.