

New South Wales Real Estate Values

1993

Valuer-General's Office



NEW SOUTH WALES REAL ESTATE VALUES
30TH JUNE, 1993

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Overview

The current economic recession, with resultant unemployment, has continued to dampen confidence in the real estate market despite the lowest interest rates on borrowing for many years.

Value levels for most classes of property have remained in a depressed state. The residential market has displayed a weak upward trend during the 1992/1993 financial year and has been the better performer when compared to Commercial, Industrial and Rural property.

The Rural market has declined and further reflecting a continuance of poor commodity prices.

The value of Commercial Office property has eased further during the past 12 months but has not experienced the sharp decline of the previous 2 years.

Residential Property

The residential market has been slow to react to lower interest rates and continues to reflect the uncertainties created by the economic recession and resultant high unemployment.

The Sydney metropolitan area and Wollongong experienced a stable to moderate upward trend. The trend for the Newcastle area to show a stronger growth pattern than other areas throughout New South Wales slowed markedly during 1992/1993 to a stable to moderate increase.

Local factors continue to have a strong controlling influence on the country market. An overall stable to moderate increase was evident in both coastal and inland areas. However, a small number of localities did experience a reduction in value which again highlights the uncertainties created by the economic recession.

The market for medium density property in Sydney, Newcastle and Wollongong has shown little movement from 1991/1992 levels. The country market has revealed an inconsistent trend which reflects the influence of local factors.

Retail Property

There is little evidence to indicate any improvement in value levels in this sector. Many areas throughout the State have continued to experience a downward trend. Other localities have experienced a stable, if not uncertain, trend.

Office Properties

Lack of investor confidence continues to affect the market in this sector.

Vacancy factors around 22% are not uncommon and have escalated above 1991/1992 levels.

Rental market levels have declined even further as the use of lease incentives continues. Lease incentives in the Sydney C.B.D. have reached levels as high as 50% and incentives at the 40% level are common.

Office site values throughout Sydney have continued to decline due to lack of investor confidence. Sydney C.B.D. sites which were formerly attractive for office development are now being developed for residential use.

Industrial Property

Value levels for Sydney's industrial sites continued to decline during 1992/1993. Small as well as large sites showed a trend similar to the previous 12 monthly period.

Newcastle, Wollongong and selected country areas indicated a more stable trend. Value levels in these areas have tended to remain unchanged for the past 2 to 3 years.

Sydney industrial rentals have fallen further during the year. Reductions to the order of 20% have been experienced.

Rural Properties

Dairy farms, rice farms and banana plantations were some of the few rural industries to hold their value during the review period and sugar cane farms were one of the very few to reflect an increase.

Coastal, tablelands and western grazing properties once again showed a downward trend. Western grazing properties have suffered the steepest decline when compared to other grazing properties throughout New South Wales. Value levels in some parts of the western area are now no higher than levels 10 years ago.

The value of Wheat properties and irrigation land have declined further during the review period.

Rural homesites and hobby farms have held their values in the country whilst the Sydney area has experienced a downward trend in some of the higher priced areas.

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Explanatory Notes to the Property Value Tables

- (i) The figures contained in the following tables have been determined following a study of prices paid for real estate throughout New South Wales. Details of completed property transactions are provided to the Valuer-General by purchasers through the Land Titles Office.
- (ii) Values listed in the tables are not a mathematical average of the property sales in the locality or local government area. They are estimates made by the valuers of the fair market value at the 30th June for a typical property for the nominated locality.
- (iii) In many of the localities listed there is a wide variety of property types both as to age and construction. However, a representative property has been selected which will provide the market trend for that particular suburb or town. It is emphasised that it is the market trends which are identified by the tables, and the values appearing therein should not be taken to be the value of any specific property at the given date.
- (iv) Cottage properties and vacant residential land for the Sydney Metropolitan area have been grouped in three categories, namely Inner Suburbs (0-6 kilometres), Middle Suburbs (6-25 kilometres) and Outer Suburbs (over 25 kilometres). Country residential properties have been grouped in Coastal Cities and Towns and Inland Cities and Towns.
- (v) Each Table will from this year include indices which relate to a base year of 1987.
- (vi) Graphs have been included this year and are compiled from indices within the Tables. The graphs depict the market trend from a base year of 1987. The index for 1987 is 100 and subsequent years are indexed to the base year.

METROPOLITAN PROPERTY MARKET
TABLE 1
RESIDENTIAL COTTAGE SITES
INNER SYDNEY SUBURBS (0 - 6 KILOMETRES)

SUBURB	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BALMAIN	4.5 x 26	130,000	150,000	130,000	130,000	140,000	130,000	-7%
BELLEVUE HILL	15 x 43	650,000	700,000	600,000	650,000	700,000	650,000	-7%
BONDI	10.5 x 42	275,000	275,000	250,000	275,000	275,000	275,000	0%
ERSKINEVILLE	5 x 30	75,000	80,000	80,000	80,000	90,000	95,000	6%
LEICHHARDT	8 x 43	110,000	130,000	130,000	130,000	140,000	125,000	-11%
MARRICKVILLE	12 x 37	85,000	105,000	105,000	110,000	115,000	115,000	0%
NEUTRAL BAY	15 x 36	380,000	380,000	360,000	360,000	325,000	325,000	0%
PADDINGTON	6 x 30	200,000	200,000	175,000	200,000	225,000	250,000	11%
RANDWICK	10 x 30	325,000	360,000	330,000	330,000	330,000	330,000	0%
REDFERN	4.5 x 34	70,000	75,000	75,000	75,000	85,000	90,000	6%
ULTIMO	4 x 27	70,000	90,000	85,000	85,000	85,000	90,000	6%
Average		215,455	231,364	210,909	220,455	228,182	225,000	
% Increase over Previous Year		86%	7%	-9%	5%	4%	-1%	
Index (1987=100)		186	200	182	191	197	195	

TABLE 2
RESIDENTIAL COTTAGE SITES
MIDDLE DISTANCE SYDNEY SUBURBS (6 - 25 KILOMETRES)

Value of standard serviced allotments within selected suburbs.

SUBURB	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
AUBURN	12 x 40	90,000	95,000	90,000	90,000	90,000	95,000	6%
BANKSTOWN	15 x 41	105,000	120,000	120,000	125,000	135,000	140,000	4%
BELROSE	19 x 34	170,000	200,000	190,000	180,000	180,000	180,000	0%
BURWOOD	15 x 46	165,000	190,000	190,000	200,000	210,000	230,000	10%
CAMPSIE	12 x 36	100,000	115,000	115,000	120,000	125,000	140,000	12%
CARLINGFORD	20 x 34	140,000	150,000	150,000	150,000	150,000	155,000	3%
CHATSWOOD	16 x 38	260,000	280,000	250,000	250,000	250,000	275,000	10%
CHESTER HILL	15 x 50	80,000	95,000	95,000	105,000	115,000	120,000	4%
DOVER HEIGHTS	15 x 43	375,000	375,000	350,000	375,000	400,000	400,000	0%
DRUMMOYNE	15 x 37	170,000	220,000	210,000	220,000	220,000	220,000	0%
EARLWOOD	15 x 36	150,000	175,000	175,000	200,000	210,000	235,000	12%
ERMINGTON	15 x 43	90,000	100,000	100,000	100,000	100,000	105,000	5%
GORDON	20 x 61	450,000	475,000	425,000	400,000	400,000	400,000	0%
HORNSBY	18 x 49	125,000	140,000	125,000	125,000	125,000	125,000	0%
HURSTVILLE	12 x 36	125,000	140,000	140,000	155,000	165,000	175,000	6%
LANE COVE	15 x 40	240,000	260,000	235,000	220,000	200,000	220,000	10%
MANLY	14 x 43	225,000	250,000	235,000	235,000	235,000	250,000	6%
MASCOT	10 x 25	125,000	140,000	130,000	130,000	140,000	140,000	0%
MOSMAN	12 x 46	300,000	330,000	315,000	315,000	285,000	285,000	0%
OATLEY	15 x 36	160,000	190,000	190,000	200,000	210,000	225,000	7%

TABLE 2 (continued)
 RESIDENTIAL COTTAGE SITES
 MIDDLE DISTANCE SYDNEY SUBURBS (6 - 25 KILOMETRES)

Value of standard serviced allotments within selected suburbs.

SUBURB	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
PENNANT HILLS	18 x 46	145,000	160,000	145,000	155,000	155,000	155,000	0%
REVESBY	15 x 50	100,000	110,000	110,000	115,000	125,000	130,000	4%
RYDE	15 x 41	125,000	165,000	150,000	160,000	160,000	160,000	0%
STRATHFIELD	15 x 46	275,000	390,000	350,000	370,000	400,000	400,000	0%
WILEY PARK	15 x 43	100,000	110,000	110,000	120,000	125,000	135,000	8%
Average		175,600	199,000	187,800	192,600	196,400	203,800	
% Increase over Previous Year		75%	13%	-6%	3%	2%	4%	
Index (1987=100)		175	198	187	192	195	203	

TABLE 3
RESIDENTIAL COTTAGE SITES
OUTER SYDNEY SUBURBS (OVER 25 KILOMETRES)

SUBURB	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BEROWRA	18 x 49	90,000	97,500	90,000	100,000	100,000	100,000	0%
BLAXLAND	15 x 37	40,000	70,000	65,000	65,000	65,000	70,000	8%
CAMPBELLTOWN	17 x 33	42,000	60,000	60,000	60,000	60,000	60,000	0%
CASTLE HILL	23 x 40	130,000	145,000	145,000	145,000	145,000	150,000	3%
CRONULLA	15 x 38	200,000	225,000	225,000	235,000	245,000	280,000	14%
ENGADINE	15 x 42	92,500	105,000	105,000	105,000	110,000	115,000	5%
GREENFIELD PARK	18 x 35	70,000	90,000	90,000	80,000	80,000	80,000	0%
GUILDFORD	12 x 49	75,000	95,000	85,000	85,000	85,000	85,000	0%
JANNALI	15 x 36	95,000	110,000	110,000	110,000	115,000	125,000	9%
KATOOMBA	15 x 37	30,000	40,000	40,000	40,000	40,000	45,000	13%
LIVERPOOL	15 x 45	60,000	75,000	70,000	70,000	70,000	70,000	0%
MINCHINBURY	15 x 38	50,000	70,000	70,000	65,000	65,000	65,000	0%
MIRANDA	15 x 36	135,000	155,000	155,000	155,000	160,000	170,000	6%
MONA VALE	18 x 58	165,000	190,000	180,000	170,000	170,000	170,000	0%
PENRITH	17 x 37	50,000	60,000	60,000	60,000	65,000	67,500	4%
PLUMPTON	15 x 37	42,000	50,000	50,000	50,000	55,000	55,000	0%
RICHMOND	17 x 37	45,000	55,000	55,000	55,000	55,000	60,000	9%
TAHMOOR	20 x 50	22,000	45,000	48,000	48,000	48,000	48,000	0%
WINSTON HILLS	18 x 37	95,000	105,000	105,000	105,000	105,000	110,000	5%
Average		80,447	96,974	95,158	94,895	96,737	101,342	
% Increase over Previous Year		68%	21%	-2%	0%	2%	5%	
Index (1987=100)		168	202	199	198	202	211	

TABLE 4
RESIDENTIAL COTTAGE SITES
NEWCASTLE URBAN AREA

SUBURB	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
EDGEWORTH	22 x 33	20,000	26,000	31,000	38,000	45,000	45,000	0%
ELEEBANA	18 x 42	39,000	55,000	58,000	60,000	70,000	72,500	4%
MAYFIELD	15 x 31	22,000	30,000	35,000	45,000	50,000	50,000	0%
MEREWETHER	19 x 36	65,000	85,000	90,000	110,000	125,000	125,000	0%
Average		36,500	49,000	53,500	63,250	72,500	73,125	
% Increase over Previous Year		14%	34%	9%	18%	15%	1%	
Index (1987 = 100)		114	153	167	197	226	228	

TABLE 5
RESIDENTIAL COTTAGE SITES
WOLLONGONG URBAN AREA

SUBURB	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BARRACK HEIGHTS	17 x 35	42,000	65,000	75,000	75,000	75,000	75,000	0%
DAPTO	15 x 49	35,000	45,000	60,000	60,000	60,000	62,000	3%
HELENSBURGH	17 x 40	69,000	90,000	90,000	90,000	90,000	92,000	2%
THIRROUL	17 x 33	80,000	100,000	95,000	95,000	100,000	105,000	5%
Average		56,500	75,000	80,000	80,000	81,250	83,500	
% Increase over Previous Year		43%	33%	7%	0%	2%	3%	
Index (1987 = 100)		143	190	203	203	206	211	

TABLE 6
RESIDENTIAL COTTAGE SITES
GOSFORD/WYONG URBAN AREAS

SUBURB	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
EAST GOSFORD	15 x 50	60,000	80,000	75,000	70,000	70,000	70,000	0%
WAMBERAL	26 x 30	80,000	95,000	95,000	90,000	90,000	90,000	0%
WYONG	19 x 36	42,000	55,000	55,000	50,000	45,000	45,000	0%
Average		60,667	76,667	75,000	70,000	68,333	68,333	
%Increase over Previous Year		80%	26%	-2%	-7%	-2%	0%	
Index (1987=100)		180	228	223	208	203	203	

TABLE 7
 VALUE OF REPRESENTATIVE COTTAGE IN SELECTED SUBURBS
 INNER SYDNEY SUBURBS (0 - 6 KILOMETRES)

SUBURB	CONSTN.	AGE	B/RMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BALMAIN	BK	1890	2	200,000	250,000	220,000	220,000	250,000	250,000	0%
BELLEVUE HILL	BK	1935	3	900,000	900,000	750,000	850,000	900,000	850,000	-6%
BONDI	BK	1910	3	350,000	350,000	300,000	325,000	375,000	375,000	0%
ERSKINEVILLE	BK	1900	3	150,000	170,000	155,000	165,000	185,000	195,000	5%
LEICHHARDT	BK	1900	3	190,000	215,000	215,000	215,000	240,000	240,000	0%
MARRICKVILLE	BK	1925	3	150,000	180,000	180,000	190,000	190,000	190,000	0%
NEUTRAL BAY	BK	1910	3	500,000	500,000	475,000	475,000	450,000	450,000	0%
PADDINGTON	BK	1890	3	450,000	450,000	375,000	400,000	450,000	500,000	11%
RANDWICK	BK	1910	3	380,000	410,000	380,000	380,000	425,000	425,000	0%
REDFERN	BK	1890	3	155,000	180,000	170,000	175,000	200,000	220,000	10%
ULTIMO	BK	1900	3	150,000	190,000	180,000	190,000	190,000	200,000	5%
Average				325,000	345,000	309,091	325,909	350,455	354,091	
% Increase over Previous Year				91%	6%	-10%	5%	8%	1%	
Index (1987 = 100)				191	203	181	191	206	208	
Cottage Construction: BK = Brick										

TABLE 8
 VALUE OF REPRESENTATIVE COTTAGE IN SELECTED SUBURBS
 MIDDLE DISTANCE SYDNEY SUBURBS (6 - 25 KILOMETRES)

SUBURB	CONSTN.	AGE	B'RMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
AUBURN	BK	1920	3	140,000	140,000	140,000	140,000	140,000	140,000	0%
BANKSTOWN	AC	1958	3	145,000	160,000	160,000	165,000	175,000	180,000	3%
BELROSE	BV	1965	3	235,000	265,000	240,000	240,000	240,000	240,000	0%
BURWOOD	BK	1925	3	230,000	275,000	275,000	285,000	285,000	310,000	9%
CAMPSIE	BK	1930	3	150,000	165,000	165,000	170,000	180,000	195,000	8%
CARLINGFORD	BV	1972	4	240,000	250,000	250,000	250,000	250,000	255,000	2%
CHATSWOOD	BK	1910	3	360,000	390,000	330,000	330,000	330,000	330,000	0%
CHESTER HILL	AC	1959	3	135,000	145,000	135,000	145,000	155,000	160,000	3%
DOVER HEIGHTS	BK	1950	3	500,000	500,000	450,000	475,000	525,000	525,000	0%
DRUMMOYNE	BK	1920	3	250,000	290,000	275,000	285,000	285,000	285,000	0%
EARLWOOD	BK	1925	3	205,000	230,000	230,000	250,000	265,000	290,000	9%
ERMINGTON	BV	1950	3	160,000	170,000	170,000	170,000	170,000	170,000	0%
GORDON	BK	1930	3	650,000	680,000	620,000	590,000	590,000	590,000	0%
HORNSBY	BV	1965	3	225,000	250,000	225,000	215,000	215,000	215,000	0%
HURSTVILLE	BK	1925	3	170,000	190,000	180,000	195,000	205,000	215,000	5%
LANE COVE	BK	1930	3	320,000	335,000	310,000	290,000	280,000	290,000	4%
MANLY	BK	1925	3	320,000	360,000	330,000	330,000	330,000	340,000	3%
MASCOT	BK	1920	3	210,000	230,000	220,000	220,000	220,000	220,000	0%
MOSMAN	BK	1925	3	450,000	525,000	500,000	475,000	440,000	440,000	0%
OATLEY	BK	1949	3	225,000	250,000	240,000	255,000	265,000	280,000	6%

TABLE 8 (Continued)
 VALUE OF REPRESENTATIVE COTTAGE IN SELECTED SUBURBS
 MIDDLE DISTANCE SYDNEY SUBURBS (6 - 25 KILOMETRES)

SUBURB	CONSTN.	AGE	B'RMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
PENNANT HILLS	BV	1965	3	240,000	260,000	235,000	245,000	245,000	245,000	0%
REVESBY	AC	1949	3	145,000	160,000	160,000	165,000	175,000	180,000	3%
RYDE	BK	1930	3	175,000	220,000	195,000	210,000	210,000	210,000	0%
STRATHFIELD	BK	1930	3	375,000	475,000	425,000	440,000	470,000	470,000	0%
WILEY PARK	BK	1940	3	150,000	165,000	165,000	170,000	175,000	185,000	6%
Average				256,200	283,200	265,000	268,200	272,800	278,400	
% Increase over Previous Year				73%	11%	-6%	1%	2%	2%	
Index (1987=100)				173	192	179	182	185	189	
Cottage Construction: AC = Fibrous Cement BK = Brick BV = Brick Veneer										

TABLE 9
 VALUE OF REPRESENTATIVE COTTAGE IN SELECTED SUBURBS
 OUTER SYDNEY SUBURBS (OVER 25 KILOMETRES)

SUBURB	CONSTN.	AGE	B'RMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BEROWRA	BV	1965	3	155,000	167,000	150,000	150,000	165,000	180,000	9%
BLAXLAND	BV	1975	3	115,000	125,000	125,000	125,000	125,000	125,000	0%
CAMPBELLTOWN	BV	1976	3	100,000	125,000	120,000	122,500	122,500	120,000	-2%
CASTLE HILL	BV	1975	4	255,000	260,000	260,000	260,000	260,000	275,000	6%
CRONULLA	BK	1956	3	260,000	285,000	285,000	300,000	320,000	330,000	3%
ENGADINE	AC	1955	3	142,000	160,000	150,000	155,000	160,000	175,000	9%
GREENFIELD PARK	BV	1986	3	130,000	150,000	150,000	135,000	135,000	135,000	0%
GUILDFORD	AC	1950	3	115,000	130,000	125,000	125,000	125,000	125,000	0%
JANNALI	AC	1950	3	147,000	165,000	155,000	160,000	165,000	175,000	6%
KATOOMBA	BV	1975	3	90,000	105,000	100,000	100,000	100,000	100,000	0%
LIVERPOOL	AC	1955	3	110,000	125,000	115,000	115,000	115,000	115,000	0%
MINCHINBURY	BV	1987	3	115,000	145,000	145,000	135,000	135,000	135,000	0%
MIRANDA	AC	1955	3	170,000	190,000	175,000	175,000	190,000	195,000	3%
MONA VALE	BV	1968	3	230,000	260,000	235,000	235,000	235,000	235,000	0%
PENRITH	BV	1975	3	110,000	110,000	110,000	120,000	120,000	125,000	4%
PLUMPTON	BV	1987	3	100,000	120,000	120,000	110,000	115,000	115,000	0%

TABLE 9 (Continued)
 VALUE OF REPRESENTATIVE COTTAGE IN SELECTED SUBURBS
 OUTER SYDNEY SUBURBS (OVER 25 KILOMETRES)

SUBURB	CONSTN.	AGE	B'RMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
RICHMOND	BV	1975	3	110,000	125,000	120,000	120,000	120,000	125,000	4%
TAHMOOR	BV	1984	3	83,000	115,000	112,000	112,000	112,000	112,000	0%
WINSTON HILLS	BV	1970	3	175,000	185,000	185,000	185,000	185,000	185,000	0%
Average				142,737	160,368	154,579	154,711	158,132	162,211	
% Increase over Previous Year				57%	12%	-4%	0%	2%	3%	
Index (1987=100)				157	177	171	171	174	179	
Cottage Construction: AC = Fibrous Cement BK = Brick BV = Brick Veneer										

TABLE 10
 VALUE OF REPRESENTATIVE COTTAGE IN SELECTED SUBURBS
 NEWCASTLE URBAN AREA

SUBURB	CONSTN.	AGE	B/RMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
EDGEWORTH	HB	1973	3	63,000	85,000	105,000	115,000	127,000	127,000	0%
ELEEBANA	BV	1987	4	130,000	170,000	175,000	195,000	200,000	210,000	5%
MAYFIELD	WB	1926	3	47,000	65,000	75,000	90,000	95,000	105,000	11%
MEREWETHER	BV	1967	3	145,000	190,000	195,000	220,000	240,000	240,000	0%
Average				96,250	127,500	137,500	155,000	165,500	170,500	
% Increase over Previous Year				13%	32%	8%	13%	7%	3%	
Index (1987 = 100)				113	150	161	182	194	200	
Cottage Construction:										
										HB = Hardboard
										BV = Brick Veneer
										WB = Weatherboard

TABLE 11
 VALUE OF REPRESENTATIVE COTTAGE IN SELECTED SUBURBS
 WOLLONGONG URBAN AREA

SUBURB	CONSTN.	AGE	B'RMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BARRACK HEIGHTS	BV	1975	3	90,000	125,000	130,000	130,000	130,000	130,000	0%
DAPTO	BV	1985	3	90,000	130,000	130,000	130,000	130,000	136,000	5%
THIRROUL	BV	1974	3	170,000	210,000	190,000	190,000	200,000	205,000	3%
WEST WOLLONGONG	WB	1959	3	120,000	145,000	145,000	140,000	145,000	150,000	3%
Average				117,500	152,500	148,750	147,500	151,250	155,250	
% Increase over Previous Year				37%	30%	-2%	-1%	3%	3%	
Index (1987 = 100)				137	178	173	172	176	181	
Cottage Construction: BV = Brick Veneer WB = Weatherboard										

TABLE 12
 VALUE OF REPRESENTATIVE COTTAGE IN SELECTED SUBURBS
 GOSFORD / WYONG URBAN AREA

SUBURB	CONSTN.	AGE	B RMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
EAST GOSFORD	WB	1967	3	130,000	160,000	155,000	135,000	135,000	145,000	7%
WOY WOY	AC	1965	3	110,000	125,000	125,000	115,000	110,000	118,000	7%
WYONG	WB	1960	3	85,000	100,000	100,000	125,000	112,000	120,000	7%
Average				108,333	128,333	126,667	125,000	119,000	127,667	
% Increase over Previous Year				51%	18%	-1%	-1%	-5%	7%	
Index (1987 = 100)				151	179	177	174	166	178	
Cottage Construction: AC = Fibrous Cement WB = Weatherboard										

TABLE 13
 SITE VALUE FOR MEDIUM DENSITY DEVELOPMENT
 SYDNEY, NEWCASTLE, WOLLONGONG

Value per unit/villa/townhouse site.

SUBURB	STYLE / BEDROOMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ALLAWAH	U 2	60,000	67,000	60,000	67,000	70,000	70,000	0%
ASHFIELD	U 2	40,000	50,000	50,000	50,000	50,000	50,000	0%
AUBURN	U 2	35,000	40,000	40,000	42,500	42,500	42,500	0%
BALMAIN	U 2	60,000	75,000	70,000	70,000	77,000	70,000	-9%
BURWOOD	U 2	47,500	60,000	60,000	60,000	60,000	60,000	0%
CAMPBELLTOWN	V 2	20,000	25,000	23,000	23,000	23,000	23,000	0%
CAMPSIE	U 2	42,500	52,500	47,500	47,500	47,500	47,500	0%
CHATSWOOD	U 2	90,000	100,000	85,000	75,000	80,000	90,000	13%
CRONULLA	U 2	62,500	72,500	67,500	75,000	75,000	80,000	7%
DEE WHY	U 2	65,000	85,000	75,000	60,000	60,000	60,000	0%
DRUMMOYNE	U 2	50,000	70,000	67,500	70,000	70,000	70,000	0%
FAIRFIELD	U 2	30,000	35,000	35,000	30,000	30,000	30,000	0%
GORDON	U 2	100,000	110,000	95,000	80,000	80,000	80,000	0%
HORNSBY	U 2	55,000	60,000	50,000	40,000	35,000	37,000	6%
LIVERPOOL	U 2	15,000	19,000	25,000	25,000	25,000	25,000	0%
MANLY	U 2	75,000	100,000	85,000	75,000	75,000	75,000	0%
MEREWETHER	U 2	15,000	20,000	20,000	25,000	25,000	25,000	0%
MOSMAN	U 2	70,000	85,000	75,000	75,000	80,000	80,000	0%
NORTH SYDNEY	U 2	70,000	85,000	75,000	75,000	80,000	80,000	0%
PARRAMATTA	U 2	45,000	50,000	50,000	50,000	50,000	50,000	0%
PENRITH	TH 3	25,000	30,000	26,000	26,000	25,000	27,500	10%

TABLE 13 (Continued)
 SITE VALUE FOR MEDIUM DENSITY DEVELOPMENT
 SYDNEY, NEWCASTLE, WOLLONGONG

Value per unit/villa/townhouse site.		1988	1989	1990	1991	1992	1993	% CHANGE 1992-1993
SUBURB	STYLE / BEDROOMS	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	
RANDWICK	U 2	85,000	98,000	80,000	80,000	75,000	75,000	0%
RYDE	U 2	35,000	50,000	45,000	45,000	45,000	45,000	0%
TERRIGAL	U 2	45,000	65,000	65,000	55,000	50,000	50,000	0%
WAVERLEY	U 2	90,000	100,000	85,000	75,000	75,000	75,000	0%
WOLLONGONG	U 2	23,000	45,000	45,000	42,000	38,000	40,000	5%
Average		51,942	63,423	57,750	55,308	55,500	56,058	
% Increase over Previous Year		101%	22%	-9%	-4%	0%	1%	
Index (1987 = 100)		201	246	224	214	215	217	
STYLE:		TH = Townhouse		U = Home Unit		V = Villa		

TABLE 14
 VALUE OF UNIT IN MEDIUM DENSITY DEVELOPMENT
 SYDNEY, NEWCASTLE, WOLLONGONG

SUBURB	STYLE/BEDROOMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ALLAWAH	U 2	142,000	155,000	145,000	155,000	165,000	165,000	0%
ASHFIELD	U 2	110,000	125,000	125,000	135,000	145,000	145,000	0%
AUBURN	U 2	110,000	115,000	115,000	120,000	120,000	120,000	0%
BALMAIN	U 2	130,000	150,000	150,000	150,000	170,000	170,000	0%
BURWOOD	U 2	125,000	145,000	145,000	155,000	160,000	160,000	0%
CAMPBELLTOWN	V 2	80,000	115,000	108,000	110,000	110,000	110,000	0%
CAMPSIE	U 2	110,000	120,000	120,000	125,000	130,000	130,000	0%
CHATSWOOD	U 2	220,000	230,000	215,000	215,000	215,000	215,000	0%
CRONULLA	U 2	145,000	160,000	150,000	160,000	170,000	175,000	3%
DEE WHY	U 2	140,000	165,000	150,000	145,000	150,000	150,000	0%
DRUMMOYNE	U 2	140,000	180,000	160,000	170,000	170,000	170,000	0%
FAIRFIELD	U 2	85,000	95,000	95,000	87,500	87,500	87,500	0%
GORDON	U 2	235,000	250,000	230,000	220,000	220,000	220,000	0%
HORNSBY	U 2	155,000	170,000	150,000	150,000	150,000	150,000	0%
LIVERPOOL	U 2	78,000	100,000	100,000	95,000	95,000	95,000	0%
MANLY	U 2	165,000	190,000	170,000	165,000	165,000	165,000	0%
MEREWETHER	U 2	63,000	85,000	95,000	110,000	115,000	120,000	4%
MOSMAN	U 2	210,000	235,000	200,000	200,000	200,000	210,000	5%
NORTH SYDNEY	U 2	200,000	225,000	200,000	200,000	200,000	210,000	5%
PARRAMATTA	U 2	120,000	135,000	135,000	135,000	135,000	135,000	0%
PENRITH	TH 3	105,000	125,000	120,000	120,000	120,000	125,000	4%

TABLE 14 (Continued)
 VALUE OF UNIT IN MEDIUM DENSITY DEVELOPMENT
 SYDNEY, NEWCASTLE, WOLLONGONG

SUBURB	STYLE/BEDROOMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
RANDWICK	U	150,000	165,000	165,000	165,000	175,000	175,000	0%
RYDE	U	110,000	150,000	140,000	145,000	145,000	145,000	0%
TERRIGAL	U	150,000	200,000	200,000	190,000	175,000	175,000	0%
WAVERLEY	U	175,000	175,000	170,000	180,000	180,000	180,000	0%
WOLLONGONG	U	85,000	110,000	120,000	120,000	125,000	125,000	0%
Average		136,077	156,538	148,962	150,865	153,558	154,904	
% Increase over Previous Year		68%	15%	-5%	1%	2%	1%	
Index (1987=100)		168	193	184	186	189	191	
STYLE: TH = Townhouse U = Home Unit V = Villa								

TABLE 15
RETAIL SHOP SITE
SYDNEY, NEWCASTLE, WOLLONGONG

Value of a single shop site in prime location within selected suburbs.

SUBURBS	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BANKSTOWN	6 x 30	405,000	500,000	500,000	475,000	400,000	375,000	-6%
BELMONT	6 x 49	82,500	92,500	92,500	92,500	92,500	92,500	0%
BLACKTOWN	6 x 44	560,000	560,000	560,000	560,000	500,000	450,000	-10%
BONDI JUNCTION	6 x 30	1,800,000	1,800,000	1,450,000	1,200,000	900,000	800,000	-11%
BURWOOD	6 x 30	810,000	1,000,000	1,000,000	950,000	900,000	900,000	0%
CAMPBELLTOWN	6.4 x 34	450,000	485,000	485,000	485,000	460,000	460,000	0%
CAMPSIE	6 x 30	420,000	510,000	510,000	475,000	475,000	510,000	7%
CARINGBAH	6 x 30	240,000	300,000	300,000	275,000	235,000	225,000	-4%
CHARLESTOWN	10 x 50	240,000	240,000	240,000	240,000	240,000	240,000	0%
CHATSWOOD	6 x 30	1,680,000	2,000,000	1,800,000	1,800,000	1,800,000	1,800,000	0%
CROWS NEST	6 x 30	330,000	330,000	300,000	300,000	300,000	315,000	5%
DEE WHY	6 x 30	330,000	450,000	420,000	330,000	330,000	300,000	-9%
EASTWOOD	6.7 x 45	600,000	800,000	800,000	740,000	740,000	740,000	0%
GOSFORD	6.7 x 46	270,000	370,000	370,000	300,000	250,000	230,000	-8%
HORNSBY	6 x 30	390,000	430,000	390,000	350,000	350,000	350,000	0%
HURSTVILLE	6 x 30	690,000	900,000	900,000	850,000	700,000	675,000	-4%
KATOOMBA	5 x 49	100,000	120,000	110,000	110,000	110,000	110,000	0%
LIVERPOOL	4.7 x 46	360,000	460,000	460,000	460,000	380,000	315,000	-17%
MARRICKVILLE	6 x 30	300,000	390,000	390,000	370,000	390,000	430,000	10%
NEWCASTLE	9.6 x 18	370,000	380,000	350,000	350,000	350,000	325,000	-7%
NEWTOWN	6 x 30	240,000	300,000	300,000	285,000	300,000	300,000	0%

TABLE 16 (Continued)
 RETAIL SHOP RENTAL VALUE
 SYDNEY, NEWCASTLE, WOLLONGONG

Rent per week of a modern shop in prime location in the following suburbs.

SUBURB	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
PARRAMATTA	5 x 40	2,100	2,500	2,500	2,500	2,100	2,000	-5%
PENRITH	5.3 x 16	1,150	1,200	1,200	1,200	1,200	1,050	-13%
SYDNEY	6 x 30	7,500	8,750	8,750	8,750	8,750	8,750	0%
SYDNEY/KINGS CROSS	6 x 35	1,500	2,000	2,500	2,200	2,000	2,000	0%
WOLLONGONG	5.5 x 15	1,000	1,050	1,150	1,250	1,350	1,500	11%
Average		1,598	1,777	1,727	1,641	1,565	1,522	
% Increase over Previous Year		30%	11%	-3%	-5%	-5%	-3%	
Index (1987=100)		130	144	140	133	127	123	

TABLE 17
OFFICE RENTAL VALUES
SYDNEY, NEWCASTLE, WOLLONGONG

* Effective Gross Annual Rental per square metre for modern air-conditioned space on a whole floor basis.

SUBURB	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BANKSTOWN	160	200	220	220	200	180	-10%
BONDI JUNCTION	300	300	300	280	250	250	0%
CAMPBELLTOWN	190	195	200	195	150	150	0%
CHATSWOOD	270	320	300	240	230	200	-13%
HURSTVILLE	210	225	300	240	220	200	-9%
LIVERPOOL	140	190	190	190	190	190	0%
NEWCASTLE	156	185	190	210	210	210	0%
NORTH SYDNEY	320	350	315	260	250	240	-4%
PARRAMATTA	220	265	275	250	240	200	-17%
PENRITH	145	145	170	170	170	160	-6%
SYDNEY - PRIME (WITH VIEWS)	750	850	765	640	530	500	-6%
SYDNEY - PRIME (WITHOUT VIEWS)	430	500	450	380	315	300	-5%
SYDNEY - SECONDARY (WITH VIEWS)	400	420	380	320	265	240	-9%
SYDNEY - SECONDARY (WITHOUT VIEWS)	300	350	315	265	220	175	-20%
WOLLONGONG	240	240	260	280	280	270	-4%
Average	282	316	309	276	248	231	
% Increase over Previous Year	22%	12%	-2%	-11%	-10%	-7%	
Index (1987 = 100)	122	137	134	119	107	100	

* The Effective Gross Annual Rental shown is the effective annual rental after deducting an appropriate amount representing the annual equivalent of lease incentives from the Gross Annual Rental.

TABLE 18

OFFICE BUILDING SITE VALUE

SYDNEY

Land Value per square metre related to Gross Floor Space.

LOCALITY	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
CHATSWOOD	1,300	1,600	1,300	1,050	800	700	-13%
NORTH SYDNEY	1,200	1,700	1,600	1,400	800	750	-6%
PARRAMATTA	430	850	700	525	400	360	-10%
SYDNEY CENTRAL BUSINESS DISTRICT	4,000	5,500	4,000	2,500	1,500	1,350	-10%
SYDNEY CENTRAL SECONDARY LOCATION	1,500	2,000	1,500	750	450	400	-11%
Average	1,686	2,330	1,820	1,245	790	712	
% Increase over Previous Year	89%	38%	-22%	-32%	-37%	-10%	
Index (1987=100)	189	262	204	140	89	80	

TABLE 19
SMALL INDUSTRIAL SITES
SYDNEY, NEWCASTLE, WOLLONGONG

SUBURB	AREA SQUARE METRES	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ALEXANDRIA	1,815	700,000	820,000	770,000	580,000	580,000	580,000	0%
ARTARMON	2,000	1,400,000	1,825,000	1,750,000	1,500,000	1,500,000	1,250,000	-17%
BLACKTOWN	2,250	200,000	350,000	400,000	360,000	225,000	225,000	0%
BOTANY	2,030	450,000	550,000	500,000	400,000	365,000	365,000	0%
BROOKVALE	2,000	860,000	1,100,000	925,000	775,000	690,000	650,000	-6%
CAMPBELLTOWN	2,004	85,000	140,000	160,000	130,000	105,000	100,000	-5%
CARDIFF	2,305	73,000	92,500	105,000	105,000	115,000	115,000	0%
CARRINGTON	2,018	76,000	90,000	100,000	110,000	110,000	110,000	0%
DEE WHY	2,000	780,000	935,000	775,000	700,000	625,000	580,000	-7%
GOSFORD	2,089	80,000	110,000	150,000	150,000	150,000	135,000	-10%
HORNSBY	2,000	600,000	600,000	600,000	530,000	530,000	530,000	0%
MARRICKVILLE	2,000	440,000	650,000	600,000	500,000	500,000	500,000	0%
MOOREBANK	1,859	140,000	190,000	250,000	190,000	175,000	165,000	-6%
NORTH WOLLONGONG	1,608	85,000	95,000	125,000	125,000	115,000	115,000	0%
PENRITH	2,000	90,000	150,000	200,000	180,000	160,000	140,000	-13%
RIVERWOOD	2,000	345,000	525,000	525,000	425,000	350,000	350,000	0%
SILVERWATER	2,000	440,000	550,000	480,000	440,000	310,000	325,000	5%
SMITHFIELD	1,950	175,000	275,000	300,000	270,000	175,000	175,000	0%
TAREN POINT	2,000	370,000	560,000	560,000	475,000	400,000	400,000	0%
UNANDERRA	2,037	72,000	75,000	93,000	115,000	115,000	115,000	0%
Average		373,050	484,125	468,400	403,000	364,750	346,250	
% Increase over Previous Year		33%	30%	-3%	-14%	-9%	-5%	
Index (1987=100)		133	172	167	143	130	123	

TABLE 20
LARGE INDUSTRIAL SITES
SYDNEY, NEWCASTLE, WOLLONGONG

SUBURB	AREA HECTARES	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ALEXANDRIA	1.6	4,150,000	5,400,000	5,100,000	3,600,000	3,600,000	3,200,000	-11%
BANKSMEADOW	4.6	4,600,000	8,200,000	7,500,000	6,000,000	5,500,000	4,600,000	-16%
BLACKTOWN	2.6	1,700,000	2,850,000	3,250,000	2,700,000	1,700,000	1,600,000	-6%
BOTANY	2.23	2,700,000	3,600,000	3,250,000	2,750,000	2,750,000	2,600,000	-5%
CAMPBELLTOWN	2.9	840,000	1,240,000	1,380,000	1,000,000	900,000	825,000	-8%
CARRINGTON	3.27	480,000	600,000	650,000	720,000	720,000	720,000	0%
MOOREBANK	1.61	805,000	1,200,000	1,500,000	1,250,000	1,000,000	900,000	-10%
MARRICKVILLE	2.0	3,200,000	4,750,000	4,500,000	3,750,000	3,750,000	3,750,000	0%
NORTH RYDE	3.0	15,000,000	19,500,000	21,000,000	17,500,000	15,000,000	11,500,000	-23%
PORT KEMBLA	0.76	240,000	325,000	400,000	450,000	450,000	450,000	0%
RIVERWOOD	2.0	1,950,000	3,200,000	3,000,000	2,600,000	2,000,000	2,000,000	0%
RYDALMERE	2.0	3,100,000	4,200,000	3,500,000	3,250,000	2,100,000	2,100,000	0%
TAREN POINT	2.0	2,050,000	3,400,000	3,200,000	2,500,000	2,350,000	2,350,000	0%
UNANDERRA	1.23	227,000	240,000	320,000	380,000	380,000	400,000	5%
WETHERILL PARK	2.0	1,000,000	1,800,000	2,200,000	1,800,000	1,250,000	1,100,000	-12%
Average		2,802,800	4,033,667	4,050,000	3,350,000	2,896,667	2,539,667	
% Increase over Previous Year		25%	44%	0%	-17%	-14%	-12%	
Index (1987 = 100)		125	180	181	149	129	113	

TABLE 21
FACTORY/WAREHOUSE RENTAL VALUES
SYDNEY, NEWCASTLE, WOLLONGONG

Gross annual rent per square metre for modern high wall factory.

SUBURB	AREA SQUARE METRES	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ARTARMON	1,000	120	125	135	125	125	100	-20%
BOTANY	1,440	75	86	95	90	85	80	-6%
BROOKVALE	1,000	110	115	115	105	90	84	-7%
CAMPBELLTOWN	869	53	60	60	53	48	48	0%
LAMBTON	738	55	65	70	75	75	75	0%
MARRICKVILLE	1,000	95	110	120	120	110	100	-9%
MILPERRA	1,000	80	100	100	100	85	75	-12%
MOOREBANK	1,251	65	75	80	70	60	55	-8%
NORTH RYDE	1,500	155	160	180	180	150	120	-20%
NORTH WOLLONGONG	1,077	52	60	60	75	75	75	0%
ROSEBERY	1,000	85	100	100	100	95	90	-5%
SILVERWATER	1,267	95	110	110	95	85	85	0%
SMITHFIELD	1,200	65	75	80	80	80	75	-6%
TAREN POINT	1,000	80	100	100	100	85	75	-12%
Average		85	96	100	98	89	81	
% Increase over Previous year		19%	13%	5%	-3%	-9%	-9%	
Index (1987=100)		119	134	141	137	125	114	

TABLE 22
RURAL HOMESITES
SYDNEY AREA

SUBURB	AREAS HECTARES	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BARGO	2.0	65,000	125,000	125,000	120,000	120,000	120,000	0%
BOX HILL	10.35	300,000	450,000	450,000	450,000	450,000	400,000	-11%
CAMDEN	0.4	90,000	130,000	135,000	125,000	125,000	125,000	0%
CECIL PARK	2.0	200,000	275,000	275,000	250,000	250,000	220,000	-12%
DENHAM COURT	1.0	150,000	180,000	185,000	185,000	185,000	185,000	0%
DURAL	2.0	400,000	475,000	425,000	425,000	425,000	425,000	0%
FREEMANS REACH	2.0	125,000	190,000	180,000	180,000	180,000	172,500	-4%
FREEMANS REACH	10.0	210,000	320,000	300,000	300,000	300,000	290,000	-3%
GALSTON	2.0	275,000	390,000	350,000	350,000	350,000	350,000	0%
GLENORIE	2.023	230,000	350,000	375,000	375,000	375,000	300,000	-20%
LISAROW	1.3	95,000	150,000	150,000	160,000	160,000	160,000	0%
MORISSET	10.17	85,000	150,000	150,000	150,000	140,000	140,000	0%
ORCHARD HILLS	2.0	190,000	230,000	250,000	230,000	230,000	230,000	0%
ROSSMORE	2.0	130,000	235,000	225,000	225,000	225,000	225,000	0%
TERREY HILLS	2.0	460,000	700,000	620,000	580,000	580,000	550,000	-5%
Average		200,333	290,000	279,667	273,667	273,000	259,500	
% Increase over Previous Year		46%	45%	-4%	-2%	0%	-5%	
Index (1987 = 100)		146	211	204	199	199	189	

TABLE 24
SINGLE DWELLING SITES
INLAND CITIES/TOWNS

Value for standard serviced allotment.

SUBURB	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ALBURY	18 x 37	20,000	25,000	29,000	29,000	29,000	31,000	7%
ARMIDALE	20 x 40	24,000	25,000	30,000	35,000	40,000	40,000	0%
BATHURST	17 x 50	30,000	40,000	45,000	50,000	55,000	55,000	0%
BOWRAL	30 x 67	45,000	80,000	100,000	100,000	110,000	110,000	0%
BROKEN HILL	20 x 50	2,500	3,000	3,500	3,500	3,500	3,200	-9%
CESSNOCK	15 x 40	17,000	21,000	28,000	30,000	35,000	35,000	0%
COBAR	18 x 71	8,000	12,000	15,000	13,500	11,500	11,500	0%
COOMA	20 x 40	17,500	17,500	20,000	20,000	22,000	22,000	0%
COONABARABRAN	20 x 59	9,500	10,500	10,000	10,000	10,000	11,000	10%
COONAMBLE	20 x 50	8,000	8,000	8,000	8,000	8,000	7,500	-6%
COOTAMUNDRA	18 x 36	11,500	12,500	13,000	15,500	18,750	18,750	0%
COWRA	19 x 48	12,000	16,000	18,500	20,000	22,000	22,000	0%
CROOKWELL	20 x 36	10,000	12,000	15,000	17,000	17,000	17,000	0%
DENILQUIN	25 x 28	13,500	13,500	18,000	18,000	20,000	21,000	5%
DUBBO	19 x 42	16,000	24,000	26,000	26,000	26,000	30,000	15%
GOL GOL	20 x 50	17,500	20,000	20,000	22,500	20,000	20,000	0%
GOULBURN	19 x 36	26,000	31,000	38,000	40,000	40,000	40,000	0%
GRIFFITH	18 x 46	22,000	25,000	25,000	29,500	34,000	38,000	12%
GUNNEDAH	21 x 51	20,000	25,000	25,000	25,000	30,000	35,000	17%
INVERELL	22 x 42	13,500	16,000	17,000	17,000	19,000	19,000	0%
LEETON	20 x 69	21,000	22,000	22,000	23,000	27,000	28,000	4%
LITHGOW	15 x 45	23,000	26,500	32,500	35,000	39,000	39,000	0%

TABLE 24 (Continued)
SINGLE DWELLING SITES
INLAND CITIES/TOWNS

Value for standard serviced allotment.

SUBURB	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
MAITLAND	17 x 36	22,000	25,000	29,000	35,000	40,000	43,000	8%
MOREE	22 x 45	16,000	17,000	18,000	19,000	22,000	22,000	0%
MOSS VALE	17 x 33	13,000	25,000	40,000	40,000	40,000	40,000	0%
MUDGEE	24 x 37	20,000	25,000	30,000	30,000	30,000	32,000	7%
MUSWELLBROOK	25 x 35	21,000	22,000	23,000	24,000	25,000	26,500	6%
NYNGAN	20 x 50	4,750	4,300	4,300	4,500	4,750	4,750	0%
ORANGE	20 x 36	19,000	22,000	25,000	31,000	32,500	32,500	0%
PARKES	18 x 33	9,000	11,000	13,000	15,000	20,000	25,000	25%
QUEANBEYAN	15 x 40	28,000	31,000	33,000	37,000	42,000	48,000	14%
TAMWORTH	22 x 41	23,000	28,000	35,000	40,000	42,500	42,500	0%
TUMUT	18 x 40	15,000	15,000	15,000	17,500	25,000	25,000	0%
WAGGA WAGGA	18 x 36	20,000	23,000	27,500	37,500	40,000	46,000	15%
WALGETT	21 x 44	3,000	3,500	4,000	5,000	6,000	6,500	8%
WELLINGTON	20 x 46	9,000	11,000	12,000	10,500	12,000	12,000	0%
YASS	17 x 50	14,000	16,000	16,000	18,000	20,000	22,000	10%
YOUNG	22 x 38	12,000	13,000	14,000	15,000	16,000	16,000	0%
Average		16,743	20,455	23,613	25,434	27,750	28,887	
% Increase over Previous Year		4%	22%	15%	8%	9%	4%	
Index (1987=100)		104	127	146	158	172	179	

TABLE 25
RESIDENTIAL COTTAGES
COASTAL CITIES & TOWNS

Value of representative cottage in selected city/town.

CITY/TOWN	CONSTN.	AGE	B'RMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BALLINA	BV	1988	3	115,000	155,000	155,000	155,000	165,000	175,000	6%
BATEMANS BAY	BV	1984	3	95,000	120,000	130,000	140,000	148,000	140,000	-5%
BEGA	BV	1984	3	84,000	100,000	115,000	120,000	120,000	120,000	0%
COFFS HARBOUR	BV	1983	3	110,000	145,000	145,000	135,000	135,000	140,000	4%
FORSTER	BV	1970	3	105,000	165,000	165,000	180,000	180,000	180,000	0%
GRAFTON	BV	1975	3	77,000	90,000	105,000	115,000	115,000	120,000	4%
KIAMA	BV	1969	3	125,000	165,000	175,000	175,000	175,000	175,000	0%
LISMORE	BV	1975	3	90,000	130,000	130,000	135,000	145,000	155,000	7%
MERIMBULA	BV	1986	3	150,000	160,000	170,000	170,000	170,000	170,000	0%
MURWILLUMBAH	BV	1970	3	110,000	125,000	155,000	145,000	145,000	145,000	0%
NELSON BAY	BV	1970	3	105,000	140,000	165,000	165,000	170,000	175,000	3%
NOWRA	BV	1977	3	90,000	130,000	138,000	135,000	130,000	130,000	0%
PORT MACQUARIE	BV	1976	3	100,000	130,000	150,000	150,000	150,000	150,000	0%

TABLE 25 (Continued)
RESIDENTIAL COTTAGES
COASTAL CITIES & TOWNS

Value of representative cottage in selected city/town.

CITY/TOWN	CONSTN.	AGE	B RMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
TAREE	BV	1978	3	90,000	110,000	125,000	120,000	120,000	125,000	4%
THE ENTRANCE	AC/WB	1948	2	95,000	135,000	130,000	130,000	130,000	135,000	2%
TWEED HEADS	BV	1987	3	125,000	150,000	165,000	150,000	160,000	165,000	3%
ULLADULLA	BV	1984	3	90,000	125,000	135,000	135,000	140,000	140,000	0%
Average				103,294	133,824	144,294	144,412	146,941	149,412	
% Increase over Previous Year				15%	30%	8%	0%	2%	2%	
Index (1987 = 100)				115	148	160	160	163	166	
Cottage Construction: AC = Fibrous Cement BV = Brick Veneer WB = Weatherboard										

TABLE 26
RESIDENTIAL COTTAGES
INLAND CITIES & TOWNS

Value of representative cottage in selected city/town.

CITY/TOWN	CONSTN.	AGE	B'RMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ALBURY	BV	1981	3	82,000	93,000	100,000	90,000	90,000	92,000	2%
ARMIDALE	BV	1985	3	85,000	120,000	130,000	135,000	127,000	127,000	0%
BATHURST	BV	1973	3	80,000	115,000	128,000	128,000	130,000	120,000	2%
BOWRAL	BK	1935	3	110,000	190,000	220,000	220,000	240,000	240,000	9%
BROKEN HILL	BK	1930	3	44,000	52,000	60,000	65,000	65,000	60,000	0%
CESSNOCK	WB	1950	3	58,000	75,000	85,000	90,000	95,000	95,000	6%
COBAR	WB	1968	3	62,500	70,000	77,000	70,000	70,000	70,000	0%
COOMA	BV	1968	3	75,000	87,000	100,000	105,000	105,000	100,000	0%
COONABARABRAN	WB	1938	3	50,000	60,000	60,000	60,000	65,000	65,000	8%
COONAMBLE	WB	1960	3	50,000	55,000	60,000	65,000	70,000	70,000	8%
COOTAMUNDRA	BV	1973	3	65,000	70,000	75,000	90,000	100,000	100,000	11%
COWRA	BV	1976	3	73,000	85,000	110,000	110,000	110,000	110,000	0%
CROOKWELL	BK	1939	3	60,000	77,000	85,000	85,000	85,000	85,000	0%
DENILQUIN	BV	1979	3	72,000	80,000	87,000	87,000	93,000	100,000	7%
DUBBO	BV	1976	3	70,000	82,000	95,000	95,000	100,000	115,000	5%
GOL GOL	BV	1975	3	75,000	82,500	85,000	90,000	90,000	90,000	0%
GOULBURN	BK	1934	3	70,000	90,000	95,000	95,000	95,000	90,000	0%
GRIFFITH	BV	1968	3	95,000	100,000	100,000	105,000	110,000	115,000	5%
GUNNEDAH	BV	1985	3	92,000	120,000	125,000	125,000	130,000	135,000	4%
INVERELL	BV	1986	3	76,000	95,000	95,000	95,000	110,000	110,000	16%
LEETON	AC/WB	1960	3	65,000	68,000	68,000	72,000	80,000	88,000	11%
LITHGOW	BK	1915	3	43,500	60,000	78,000	82,000	90,000	85,000	10%

TABLE 26 (Continued)
RESIDENTIAL COTTAGES
INLAND CITIES & TOWNS

Value of representative cottage in selected city/town.

CITY/TOWN	CONSTN.	AGE	B'RMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
MAITLAND	BV	1954	3	70,000	87,000	100,000	115,000	120,000	120,000	4%
MOREE	BV	1986	3	80,000	102,000	100,000	100,000	110,000	110,000	10%
MOSS VALE	BV	1976	3	78,000	110,000	110,000	110,000	110,000	110,000	0%
MUDGEE	BV	1984	3	95,000	120,000	130,000	125,000	130,000	130,000	0%
MUSWELLBROOK	BV	1983	3	70,000	80,000	85,000	95,000	105,000	110,000	5%
NYNGAN	AC	1965	3	47,000	47,000	47,000	52,000	55,000	58,000	5%
ORANGE	BV	1972	3	70,000	85,000	110,000	115,000	118,000	118,000	0%
PARKES	WB	1976	3	53,000	60,000	75,000	80,000	90,000	95,000	6%
QUEANBEYAN	BV	1971	3	85,000	95,000	100,000	110,000	125,000	135,000	8%
TAMWORTH	BV	1986	3	92,000	120,000	135,000	140,000	140,000	135,000	-4%
TUMUT	BV	1978	3	70,000	75,000	75,000	85,000	100,000	100,000	0%
WAGGA WAGGA	BV	1978	3	75,000	90,000	95,000	120,000	132,000	135,000	0%
WALGETT	WB	1965	3	36,000	36,000	42,000	55,000	60,000	65,000	8%
WELLINGTON	WB	1953	3	45,000	55,000	60,000	55,000	60,000	60,000	0%
YASS	BV	1970	3	72,000	80,000	87,000	92,000	100,000	105,000	5%
YOUNG	WB	1953	3	60,000	65,000	70,000	77,000	77,000	77,000	0%
Average				69,763	85,092	93,132	96,974	102,158	103,211	
% Increase over Previous Year				6%	22%	9%	4%	5%	1%	
Index (1987=100)				106	129	141	147	155	156	
Cottage Construction: AC = Fibrous Cement BK = Brick										

TABLE 27
COUNTRY MEDIUM DENSITY SITES

Value per unit/townhouse site.

CITY/TOWN	STYLE/BEDROOMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BATEMANS BAY	U 2	13,300	13,300	12,000	12,000	13,000	13,000	0%
COFFS HARBOUR	U 2	14,000	18,000	17,000	16,000	14,000	13,000	-7%
GOULBURN	U 2	3,500	4,250	10,000	12,000	14,000	16,500	18%
MERIMBULA	U 2	26,000	29,000	31,000	31,000	30,000	28,000	-7%
NELSON BAY	U 2	18,000	25,000	25,000	25,000	30,000	30,000	0%
PORT MACQUARIE	U 2	14,000	20,000	20,000	22,000	24,000	24,000	0%
QUEANBEYAN	TH 2	10,000	12,500	12,500	13,500	18,500	20,000	8%
TWEED HEADS	U 2	20,000	30,000	32,500	30,000	32,500	37,500	15%
Average		14,850	19,006	20,000	20,188	22,000	22,750	
% Increase over Previous Year		17%	28%	5%	1%	9%	3%	
Index (1987 = 100)		117	149	157	158	173	179	
STYLE:	U = Home Unit TH = Townhouse							

TABLE 28
COUNTRY HOME UNITS
VALUE OF UNIT IN MEDIUM DENSITY DEVELOPMENT

CITY/TOWN	STYLE/BEDROOMS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BATEMANS BAY	U 2	68,000	90,000	90,000	105,000	110,000	110,000	0%
COFFS HARBOUR	U 2	60,000	75,000	75,000	70,000	70,000	70,000	0%
GOULBURN	U 2	55,000	70,000	80,000	80,000	80,000	80,000	0%
MERIMBULA	U 2	88,000	105,000	115,000	130,000	130,000	110,000	-15%
NELSON BAY	U 2	84,000	125,000	145,000	140,000	148,000	150,000	1%
PORT MACQUARIE	U 2	60,000	85,000	85,000	85,000	90,000	90,000	0%
QUEANBEYAN	TH 2	73,000	82,000	86,000	94,000	110,000	110,000	0%
TWEED HEADS	U 2	95,000	125,000	130,000	125,000	130,000	135,000	4%
Average		72,875	94,625	100,750	103,625	108,500	106,875	
% Increase over Previous Year		13%	30%	6%	3%	5%	-1%	
Index (1987=100)		113	147	156	161	168	166	
STYLE:	U = Home Unit TH = Townhouse							

TABLE 29
SINGLE SHOP SITE
COUNTRY TOWNS & CITIES

Value of a single shop site in prime location in city/town.

SUBURB	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ALBURY	5 x 95	220,000	240,000	240,000	240,000	220,000	220,000	0%
ARMIDALE	6.1 x 67	146,000	150,000	150,000	150,000	150,000	155,000	3%
BATEMANS BAY	7.3 x 55	175,000	182,000	182,000	182,000	182,000	182,000	0%
BATHURST	6 x 40	180,000	180,000	180,000	180,000	195,000	195,000	0%
BEGA	8.4 x 30	175,000	175,000	175,000	175,000	175,000	175,000	0%
BROKEN HILL	6.7 x 50	20,000	27,000	39,000	39,000	39,000	35,000	-10%
COFFS HARBOUR	7.6 x 33	310,000	322,000	322,000	322,000	305,000	287,000	-6%
COOMA	6.1 x 17	79,000	79,000	79,000	79,000	79,000	71,000	-10%
COWRA	6.4 x 57	45,000	40,000	40,000	40,000	40,000	45,000	13%
DENILIQUIN	5 x 50	55,000	55,000	63,000	63,000	63,000	65,000	3%
DUBBO	5.6 x 51	170,000	170,000	170,000	170,000	170,000	170,000	0%
GOULBURN	6.7 x 31	120,000	130,000	143,000	170,000	170,000	143,000	-16%
GRAFTON	6.4 x 34	112,000	106,000	106,000	116,500	106,000	100,000	-6%
GRIFFITH	9.1 x 47	256,000	256,000	256,000	240,000	215,000	215,000	0%
LISMORE	6.7 x 43	300,000	334,000	370,000	390,000	400,000	400,000	0%
LITHGOW	5.9 x 47	65,000	80,000	85,000	118,000	118,000	109,000	-8%
MAITLAND	5.5 x 24	110,000	110,000	120,000	120,000	120,000	120,000	0%
MERIMBULA	9.3 x 50	225,000	240,000	240,000	225,000	214,000	192,000	-10%
MOREE	6.1 x 50	73,000	92,000	92,000	92,000	96,000	90,000	-6%
MUDGEE	7.9 x 40	67,000	73,000	80,000	110,000	110,000	110,000	0%
MUSWELLBROOK	7.6 x 40	125,000	125,000	125,000	135,000	135,000	135,000	0%

TABLE 29 (Continued)

SINGLE SHOP SITE
COUNTRY TOWNS & CITIES

Value of a single shop site in prime location in city/town.

SUBURB	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
NOWRA	6.7 x 40	240,000	270,000	350,000	300,000	300,000	300,000	0%
ORANGE	4.9 x 37	146,000	146,000	146,000	160,000	160,000	160,000	0%
PARKES	5.6 x 58	41,000	41,000	41,000	41,000	41,000	46,500	13%
PORT MACQUARIE	6.3 x 50	344,000	400,000	400,000	400,000	400,000	400,000	0%
QUEANBEYAN	10 x 31	165,000	165,000	165,000	165,000	165,000	165,000	0%
TAMWORTH	6.3 x 52	188,000	240,000	240,000	240,000	240,000	205,000	-15%
TAREE	6.2 x 44	230,000	249,000	249,000	249,000	249,000	249,000	0%
TWEED HEADS	5.6 x 25	169,000	226,000	226,000	250,000	250,000	225,000	-10%
WAGGA WAGGA	8.2 x 50	287,000	370,000	370,000	400,000	400,000	400,000	0%
YOUNG	5.6 x 50	85,000	92,000	92,000	92,000	92,000	92,000	0%
Average		158,806	173,065	178,581	182,371	180,613	176,016	
% Increase over Previous Year		9%	9%	3%	2%	-1%	-3%	
Index (1987=100)		109	119	123	125	124	121	

TABLE 30
RENTAL OF MODERN SHOP
COUNTRY TOWNS & CITIES

Rent per week for a modern shop in prime location in city/town.

CITY/TOWN	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ALBURY	5 x 42	800	1,000	1,000	1,000	800	800	0%
ARMIDALE	6 x 21	600	650	700	700	700	765	9%
BATEMANS BAY	7.3 x 25	520	560	655	700	700	725	4%
BATHURST	6 x 30	825	900	950	1,000	1,050	1,050	0%
BEGA	8.4 x 24	600	620	660	660	680	700	3%
BROKEN HILL	6.7 x 23	320	350	450	450	450	400	-11%
COFFS HARBOUR	5 x 30	950	1,000	1,000	1,000	900	875	-3%
COOMA	6.1 x 17	325	325	325	325	325	325	0%
COWRA	6.4 x 26	330	350	375	375	375	425	13%
DENILQUIN	5 x 35	400	400	400	400	400	400	0%
DUBBO	5.6 x 36	880	1,050	1,050	1,050	1,050	1,100	5%
GOULBURN	6.6 x 17	500	550	600	700	700	650	-7%
GRAFTON	5.3 x 34	625	575	600	640	600	600	0%
GRIFFITH	9 x 47	850	850	850	800	800	800	0%
LISMORE	6.7 x 43	850	950	1,050	1,125	1,175	1,175	0%
LITHGOW	5.9 x 32	375	400	450	475	525	500	-5%
MAITLAND	5.5 x 13	400	420	480	480	480	480	0%
MERIMBULA	9.3 x 27	650	700	850	925	925	925	0%
MOREE	6 x 18	330	390	410	450	475	425	-11%
MUDGEE	7.9 x 36	600	650	700	750	750	725	-3%
MUSWELLBROOK	6.5 x 20	400	450	450	500	500	500	0%

TABLE 30 (Continued)
 RENTAL OF MODERN SHOP
 COUNTRY TOWNS & CITIES

Rent per week for a modern shop in prime location in city/town.

CITY/TOWN	DIMENSIONS (METRES)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
NOWRA	6.1 x 31	560	590	675	800	925	1,000	8%
ORANGE	4.9 x 37	835	950	1,025	1,100	1,150	1,150	0%
PARKES	5.6 x 24	280	320	350	380	380	480	26%
PORT MACQUARIE	6.3 x 34	1,100	1,250	1,250	1,250	1,250	1,250	0%
QUEANBEYAN	10 x 27	750	800	750	750	800	750	-6%
TAMWORTH	6.2 x 25	800	1,000	1,000	1,200	1,200	1,075	-10%
TAREE	6.2 x 32	770	820	820	820	820	820	0%
TWEED HEADS	5.6 x 25	515	650	650	700	750	700	-7%
WAGGA WAGGA	8.2 x 48	1,200	1,200	1,500	1,500	1,500	1,350	-10%
YOUNG	5.6 x 21	300	325	350	375	350	350	0%
Average		621	679	722	754	758	751	
% Increase over Previous Year		6%	9%	6%	4%	0%	-1%	
Index (1987=100)		106	116	124	129	130	129	

TABLE 31
SMALL INDUSTRIAL SITES

COUNTRY TOWNS

CITY/TOWN	AREA SQUARE METRES	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ALBURY	1,277	30,000	38,000	45,000	40,000	40,000	37,500	-6%
ARMIDALE	1,000	23,000	24,000	25,000	30,000	30,000	30,000	0%
BATHURST	1,960	29,500	31,500	33,000	39,000	39,000	39,000	0%
BOMADERRY	2,485	60,000	63,000	68,000	72,000	72,000	72,000	0%
COFFS HARBOUR	1,600	78,000	88,000	100,000	110,000	105,000	100,000	-5%
DUBBO	2,700	23,000	30,000	35,000	35,000	35,000	35,000	0%
GOULBURN	2,561	70,000	70,000	70,000	70,000	70,000	65,000	-7%
GRIFFITH	2,036	40,000	40,000	40,000	35,000	37,500	40,000	7%
LISMORE	1,008	22,000	22,000	22,000	25,000	28,000	28,000	0%
MOREE	3,000	21,000	21,000	21,000	22,000	22,000	22,000	0%
MUSWELLBROOK	2,000	16,000	16,000	16,000	19,000	19,000	19,000	0%
MURWILLUMBAH	1,646	35,000	35,000	46,000	42,000	42,000	45,000	7%
QUEANBEYAN	1,992	50,000	56,000	67,000	67,000	73,000	73,000	0%
TAMWORTH	2,200	36,000	36,000	37,500	37,500	37,500	42,500	13%
TAREE	2,247	50,000	50,000	65,000	90,000	90,000	90,000	0%
WAGGA WAGGA	2,000	40,000	60,000	60,000	65,000	65,000	65,000	0%
Average		38,969	42,531	46,906	49,906	50,313	50,188	
% Increase over Previous Year		5%	9%	10%	6%	1%	0%	
Index (1987=100)		105	115	127	135	136	136	

TABLE 32
RURAL HOMESITES
COUNTRY AREAS

CITY/TOWN	AREA (Ha)	KM FROM TOWN	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ALBURY	9.7	18	48,000	65,000	70,000	70,000	70,000	70,000	0%
ALLANDALE (Cessnock)	10.12	20	70,000	70,000	90,000	90,000	105,000	105,000	0%
ARMIDALE	2	3	27,000	30,000	45,000	60,000	65,000	70,000	8%
BATHURST	2.46	8	52,500	70,000	85,000	90,000	90,000	92,500	3%
BEGA	2	3	48,000	50,000	60,000	65,000	74,000	77,500	5%
BERRY	10	3	125,000	175,000	225,000	225,000	225,000	225,000	0%
BOWRAL	10	6	220,000	255,000	300,000	275,000	300,000	300,000	0%
BYRON BAY	2	9	60,000	95,000	120,000	105,000	115,000	115,000	0%
COFFS HARBOUR	0.85	8	50,000	57,000	62,500	67,500	67,500	67,500	0%
DENILQUIN	2	6	25,000	30,000	30,000	30,000	30,000	30,000	0%
DUBBO	10.1	11	30,000	36,000	44,000	44,000	44,000	48,000	9%
GOULBURN	10.08	14	32,000	40,000	55,000	75,000	75,000	75,000	0%
GRAFTON	9.44	16	29,250	31,500	40,500	45,000	45,000	47,500	6%
INVERELL	2	5	22,000	24,000	28,000	30,000	33,000	35,000	6%
LEETON	2	3	26,000	28,000	31,000	34,000	36,000	37,000	3%
LISMORE	2.02	10	42,500	55,000	60,000	60,000	70,000	72,500	4%
MAITLAND	10.5	20	55,000	65,000	75,000	85,000	85,000	85,000	0%
MAITLAND	10.7	6	90,000	95,000	105,000	130,000	140,000	140,000	0%
MORUYA	2.07	5	36,000	40,000	52,000	64,000	64,000	70,000	9%
MUSWELLBROOK	2	5	50,000	55,000	60,000	65,000	65,000	65,000	0%

TABLE 32 (Continued)

RURAL HOMESITES

COUNTRY AREAS

CITY/TOWN	AREA (Ha)	KM FROM TOWN	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ORANGE	2.17	5	46,000	48,000	50,000	70,000	75,000	85,000	13%
QUEANBEYAN	4.80	10	50,000	50,000	56,000	70,000	82,500	86,500	5%
RAYMOND TERRACE	10	14	80,000	87,000	95,000	125,000	135,000	135,000	0%
TAMWORTH	2	8	32,500	37,500	45,000	55,000	57,500	57,500	0%
TAREE	4.58	16	40,000	55,000	60,000	70,000	75,000	75,000	0%
WAGGA WAGGA	10	12	60,000	60,000	65,000	80,000	80,000	90,000	13%
Average			55,644	65,538	77,269	83,827	88,596	90,635	
% Increase over Previous Year			6%	18%	18%	8%	6%	2%	
Index (1987=100)			106	125	147	160	169	173	

TABLE 33
HOBBY FARM SITES
COUNTRY AREAS

CITY/TOWN	AREA (Ha)	KM FROM TOWN	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ALBURY	40.5	16	85,000	120,000	120,000	120,000	120,000	120,000	0%
ARMIDALE	40	10	75,000	90,000	150,000	150,000	150,000	135,000	-10%
BATHURST	40.2	8	95,000	160,000	210,000	210,000	210,000	210,000	0%
BEGA	12	8	47,000	47,000	60,000	65,000	70,000	70,000	0%
BOWRAL	40	5	250,000	400,000	450,000	375,000	425,000	425,000	0%
BULAHDELAH	40.5	23	65,000	78,000	78,000	115,000	125,000	125,000	0%
BYRON BAY	16	20	75,000	85,000	105,000	120,000	140,000	150,000	7%
COFFS HARBOUR	22.3	20	70,000	80,000	90,000	100,000	100,000	95,000	-5%
COOMA	15.1	7	44,000	44,000	48,000	48,000	48,000	48,000	0%
DUBBO	41.7	14	52,000	65,000	75,000	75,000	75,000	80,000	7%
GOULBURN	40	29	55,000	70,000	85,000	115,000	115,000	115,000	0%
GRAFTON	38	13	52,500	60,000	70,000	70,000	75,000	85,000	13%
INVERELL	40	6	37,000	40,000	60,000	65,000	70,000	70,000	0%
LISMORE	10.3	8	65,000	80,000	80,000	82,000	120,000	130,000	8%
LITHGOW	13.4	12	60,000	100,000	115,000	125,000	125,000	125,000	0%
MILTON	36	4	155,000	200,000	240,000	225,000	240,000	240,000	0%
MOSS VALE	40	30	100,000	110,000	110,000	110,000	110,000	110,000	0%
MUDGEE	10.1	5	45,000	58,000	65,000	75,000	75,000	75,000	0%
MULBRING	44.2	20	170,000	200,000	250,000	250,000	250,000	250,000	0%
NOWRA	36	5	160,000	270,000	320,000	300,000	300,000	300,000	0%

TABLE 33 (Continued)

HOBBY FARM SITES

COUNTRY AREAS

CITY/TOWN	AREA (Ha)	KM FROM TOWN	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ORANGE	40.7	15	85,000	125,000	160,000	175,000	175,000	175,000	0%
TAMWORTH	40	13	60,000	75,000	100,000	100,000	105,000	105,000	0%
TAREE	40	16	85,000	110,000	120,000	135,000	140,000	140,000	0%
TENTERFIELD	40	60	30,000	31,000	31,000	31,000	31,000	31,000	0%
YASS	24.8	18	90,000	95,000	105,000	120,000	135,000	135,000	0%
WAGGA WAGGA	40	15	100,000	100,000	100,000	100,000	100,000	100,000	0%
Average			84,904	111,269	130,654	132,923	139,577	140,154	
% Increase over Previous Year			8%	31%	17%	2%	5%	0%	
Index (1987=100)			108	142	166	169	178	178	

TABLE 34
DAIRY FARMS
COUNTRY AREAS

Value ex buildings for typical property.

LOCALITY	AREA (ha)	NO. OF MILKERS	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BEGA	122	220	370,000	390,000	425,000	425,000	450,000	485,000	8%
DENMAN	75	50	340,000	400,000	400,000	350,000	350,000	350,000	0%
DORRIGO	141	80	250,000	280,000	300,000	320,000	320,000	320,000	0%
LISMORE	69	70	172,000	225,000	225,000	225,000	245,000	245,000	0%
NOWRA	85	80	475,000	525,000	620,000	620,000	590,000	590,000	0%
SINGLETON	40	45	315,000	315,000	315,000	280,000	280,000	280,000	0%
TAREE	112	70	290,000	385,000	450,000	470,000	470,000	470,000	0%
Average			316,000	360,000	390,714	384,286	386,429	391,429	
% Increase over Previous Year			15%	14%	9%	-2%	1%	1%	
Index (1987=100)			115	131	142	140	141	142	

TABLE 35
WHEAT PROPERTIES

Value ex buildings for typical property.

LOCALITY	AREA (Ha)	TONNES PER HA	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
ALBURY	456	2.80	913,000	913,000	913,000	913,000	776,000	730,000	-6%
CONDOBOLIN	1,568	1.0	320,000	392,000	392,000	290,000	261,000	220,000	-16%
COONAMBLE	731	2.0	300,000	358,000	358,000	281,000	281,000	281,000	0%
COOTAMUNDRA	285	4.5	493,000	570,000	640,000	575,000	456,000	456,000	0%
COWRA	247	2.75	272,000	326,000	375,000	300,000	300,000	300,000	0%
DUBBO	696	1.6	257,000	306,000	327,000	299,000	299,000	299,000	0%
GILGANDRA	762	2.0	312,000	373,000	373,000	328,000	328,000	328,000	0%
GOOLGOWI	2,329	1.2	489,000	550,000	550,000	400,000	400,000	400,000	0%
GRENFELL	505	1.8	278,000	306,000	337,000	220,000	220,000	220,000	0%
INVERELL	465	1.7	255,000	305,000	305,000	305,000	275,000	250,000	-9%
JUNEE	453	3.75	589,000	634,000	634,000	570,000	475,000	475,000	0%
MOREE	1,100	1.9	520,000	625,000	625,000	560,000	560,000	500,000	-11%
NARRABRI	730	2.2	410,000	490,000	490,000	400,000	400,000	360,000	-10%
NARROMINE	865	2.0	355,000	415,000	415,000	368,000	368,000	294,000	-20%
PARKES	465	1.8	279,000	325,000	348,000	320,000	320,000	320,000	0%
SPRING RIDGE	500	2.5	540,000	725,000	725,000	580,000	525,000	420,000	-20%
SWAN HILL	2,439	1.8	732,000	975,000	975,000	780,000	780,000	732,000	-6%
TAMWORTH	300	1.7	200,000	265,000	330,000	275,000	275,000	227,500	-17%
WALGETT	2,350	1.0	528,000	660,000	660,000	555,000	555,000	555,000	0%
WELLINGTON	524	2.75	430,000	600,000	600,000	525,000	525,000	525,000	0%
Average			423,600	505,650	518,600	442,200	418,950	394,625	
% Increase over Previous Year			18%	19%	3%	-15%	-5%	-6%	
Index (1987=100)			118	140	144	123	116	110	
Tonnes Per Hectare = Typical Average Production									

TABLE 36
COASTAL GRAZING

Value ex buildings for typical property.
(C = Cattle)

LOCALITY	AREA (Ha)	CARRYING CAPACITY	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BEGA	331	200.C	330,000	360,000	410,000	410,000	425,000	500,000	18%
BONALBO	535	180.C	200,000	250,000	300,000	300,000	280,000	250,000	-11%
DUNGOG	202	125.C	285,000	350,000	375,000	425,000	425,000	425,000	0%
GRAFTON	1,125	395.C	560,000	610,000	720,000	770,000	715,000	647,500	-9%
KEMPSEY	513	320.C	400,000	480,000	525,000	550,000	525,000	525,000	0%
MORUYA	126	100.C	225,000	290,000	315,000	350,000	350,000	350,000	0%
NOWRA	60	60.C	300,000	400,000	450,000	450,000	450,000	450,000	0%
SCONE	476	175.C	350,000	450,000	450,000	400,000	400,000	360,000	-10%
SINGLETON	760	300.C	410,000	510,000	510,000	510,000	510,000	470,000	-8%
TAREE	742	400.C	435,000	680,000	835,000	900,000	900,000	900,000	0%
Average			349,500	438,000	489,000	506,500	498,000	487,750	
% Increase over Previous Year			9%	25%	12%	4%	-2%	-2%	
Index (1987=100)			109	136	152	158	155	152	

TABLE 37
TABLELANDS GRAZING

Value ex buildings for typical property.
(S = Sheep)

LOCALITY	AREA (Ha)	CARRYING CAPACITY DRY SHEEP EQUIVALENT	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BATHURST	387	3,500.S	525,000	820,000	820,000	820,000	785,000	735,000	-6%
BOOROWA	300	1,800.S	287,000	330,000	330,000	270,000	270,000	245,000	-9%
COOLAH	639	2,500.S	290,000	375,000	375,000	300,000	300,000	300,000	0%
COOMA	842	2,500.S	325,000	425,000	425,000	340,000	340,000	290,000	-15%
CROOKWELL	325	2,400.S	396,000	600,000	600,000	540,000	540,000	460,000	-15%
GUYRA	700	8,000.S	1,200,000	1,820,000	1,820,000	1,300,000	1,200,000	1,100,000	-8%
MUDGEE	1,011	3,200.S	380,000	500,000	500,000	480,000	480,000	440,000	-8%
OBERON	191	2,400.S	305,000	600,000	600,000	600,000	540,000	510,000	-6%
ORANGE	238	3,000.S	330,000	495,000	495,000	450,000	450,000	450,000	0%
TENTERFIELD	700	4,400.S	550,000	770,000	770,000	600,000	540,000	495,000	-8%
TUMBARUMBA	290	2,900.S	290,000	420,000	455,000	455,000	410,000	365,000	-11%
TUMUT	606	6,000.S	727,000	900,000	1,050,000	840,000	720,000	660,000	-8%
WALCHA	700	7,000.S	1,000,000	1,557,000	1,557,000	1,150,000	1,064,000	975,000	-8%
YASS	704	3,000.S	420,000	540,000	540,000	486,000	486,000	440,000	-9%
Average			501,786	725,143	738,357	616,500	580,357	533,214	
% Increase over Previous Year			29%	45%	2%	17%	-6%	-8%	
Index (1987=100)			129	187	190	159	150	138	

TABLE 38

WESTERN GRAZING

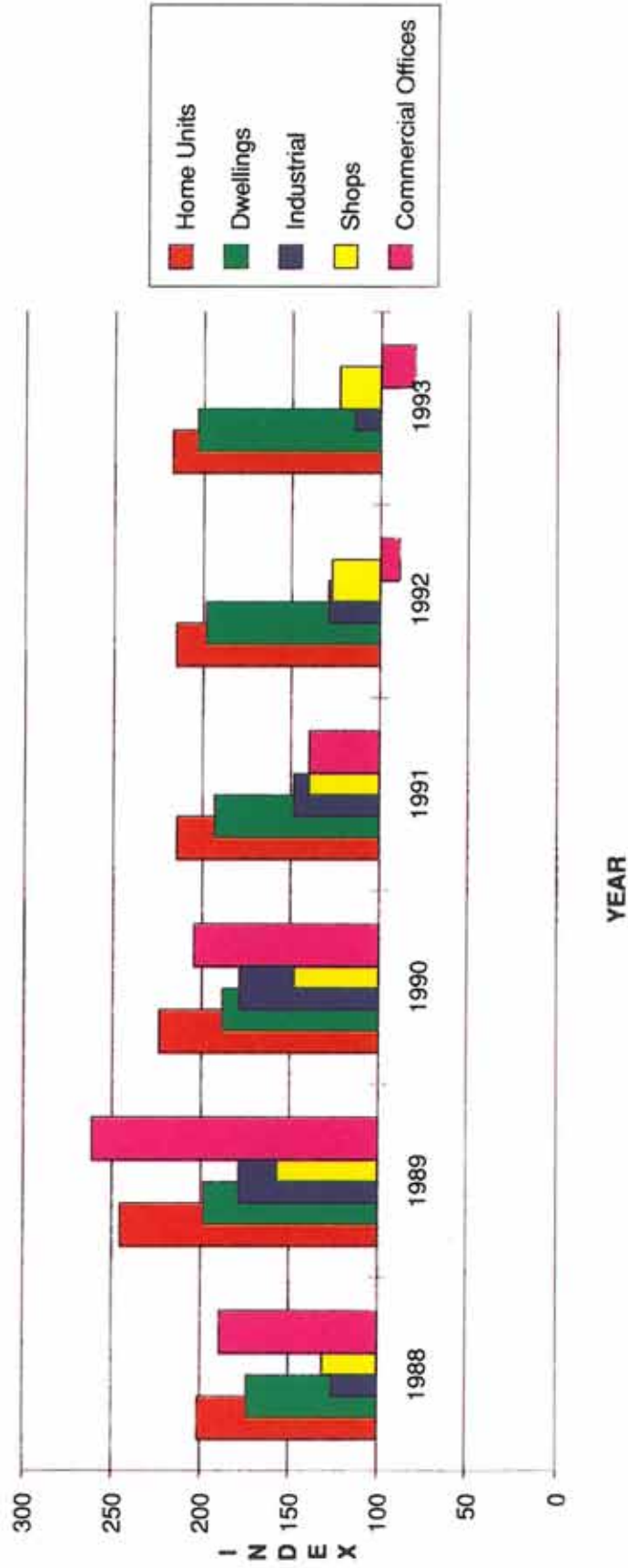
Value ex buildings for typical property.
(S = Sheep)

LOCALITY	AREA (Ha)	CARRYING CAPACITY DRY SHEEP EQUIVALENT	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992-1993
BALRANALD	12,430	6,000.S	1,052,000	1,052,000	947,000	667,000	600,000	540,000	-10%
BOURKE	24,270	6,000.S	300,000	420,000	390,000	240,000	225,000	150,000	-33%
BREWARRINA	9,429	5,800.S	522,000	725,000	667,000	435,000	435,000	350,000	-20%
COBAR	25,470	4,800.S	340,000	364,000	340,000	205,000	192,000	145,000	-24%
HAY	9,138	4,500.S	790,000	1,000,000	900,000	560,000	560,000	500,000	-11%
LIGHTNING RIDGE	7,822	4,100.S	350,000	515,000	473,000	310,000	310,000	245,000	-21%
WENTWORTH	13,183	3,300.S	400,000	400,000	342,000	277,000	245,000	228,000	-7%
WILCANNIA	33,526	5,100.S	413,000	516,000	465,000	255,000	255,000	205,000	-20%
Average			520,875	624,000	565,500	368,625	352,750	295,375	
% Increase over Previous Year			35%	20%	-9%	-35%	-4%	-16%	
Index (1987 = 100)			135	162	147	96	92	77	

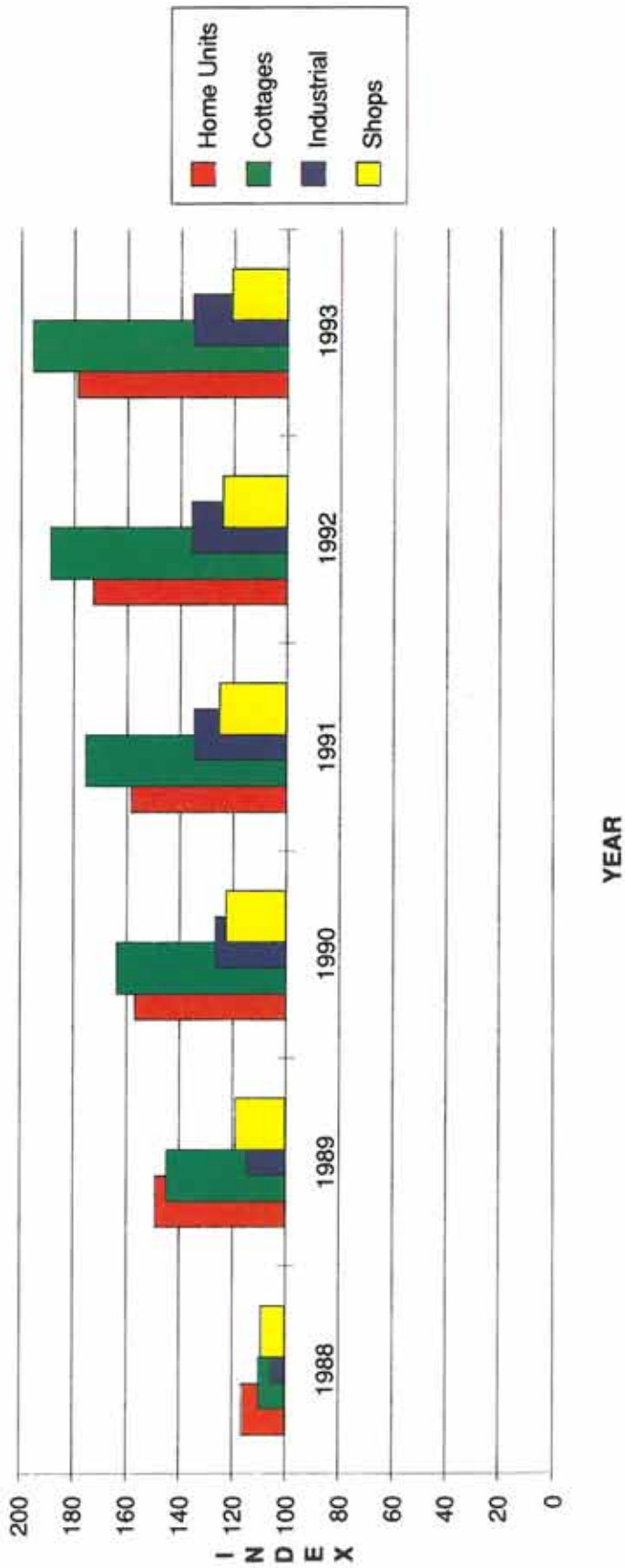
TABLE 39
SPECIALISED RURAL PROPERTIES

LOCALITY	AREA (Ha)	1988 (\$)	1989 (\$)	1990 (\$)	1991 (\$)	1992 (\$)	1993 (\$)	% CHANGE 1992:1993
Value ex buildings.								
Irrigation - Cotton								
GWYDIR VALLEY	850	1,950,000	2,215,000	2,215,000	2,215,000	2,215,000	2,000,000	-10%
NAMOI VALLEY	600	1,250,000	1,445,000	1,445,000	1,600,000	1,600,000	1,600,000	0%
Irrigation - Prime Cereal Growing								
BREEZA PLAIN	500	890,000	1,000,000	1,000,000	800,000	750,000	560,000	-25%
Citrus Farms								
BURONGA	11.6	150,000	150,000	185,000	185,000	185,000	134,000	-28%
GRIFFITH	26	520,000	570,000	525,000	400,000	440,000	390,000	-11%
Rice Farms								
DENILQUIN	256	192,000	230,000	207,000	166,000	166,000	186,000	12%
GRIFFITH	177	212,000	240,000	215,000	215,000	215,000	215,000	0%
Banana Plantations								
COFFS HARBOUR	7	230,000	250,000	250,000	250,000	250,000	250,000	0%
Sugar Cane Farms								
CONDONG	43	150,000	150,000	170,000	170,000	195,000	225,000	15%
SOUTH BALLINA	40	120,000	150,000	150,000	150,000	160,000	170,000	6%
Vines								
COOMEALLA	13.5	100,000	100,000	115,000	100,000	100,000	90,000	-10%
YENDA	23	232,000	265,000	245,000	230,000	230,000	230,000	0%
Average		499,667	563,750	560,167	540,083	542,167	504,167	
% Increase over Previous Year		20%	13%	0%	-4%	0%	-7%	
Index (1987=100)		120	135	135	130	131	121	

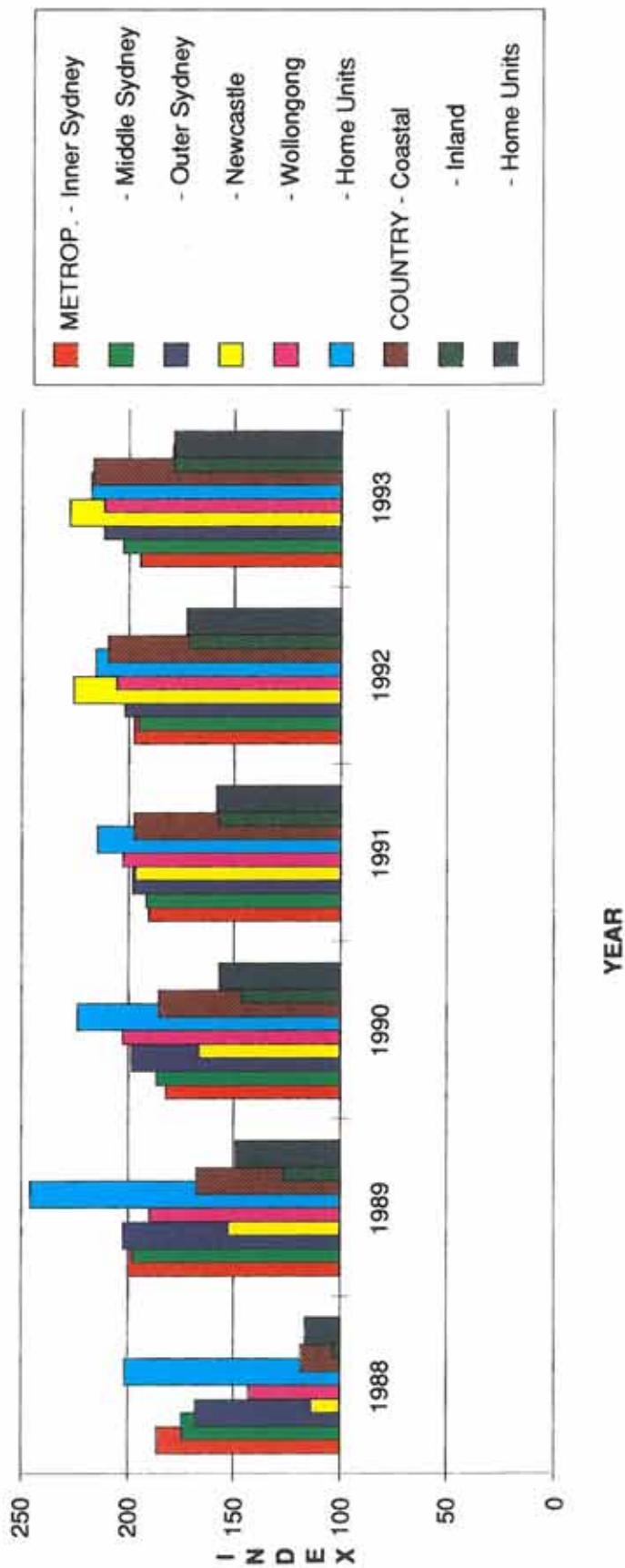
SITE VALUE INDICES - Metropolitan
 { Tables 1 to 6, 13, 15 & 18 to 20 }



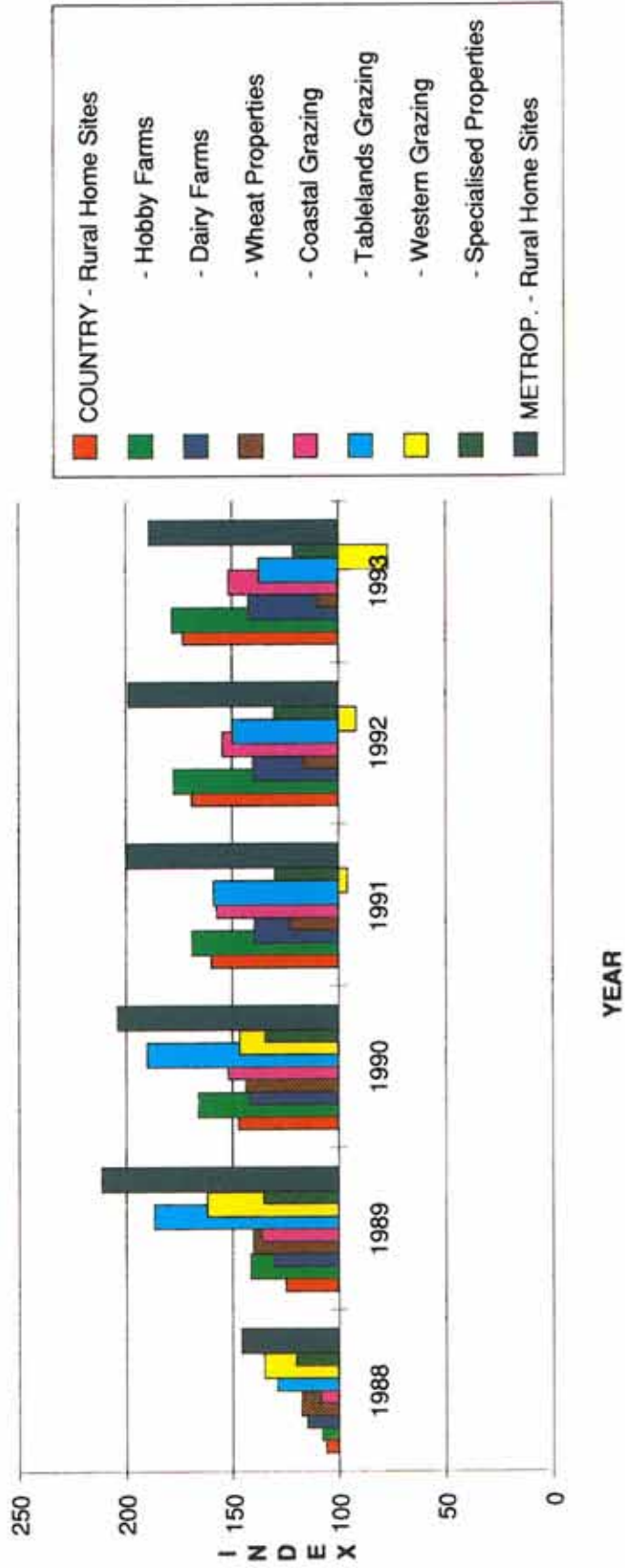
SITE VALUE INDICES - Country
{ Tables 23 , 24 , 27 , 29 & 31 }



DWELLING SITE VALUE INDICES
 { Tables 1 to 5, 13, 23, 24 & 27 }



RURAL PROPERTY INDICES
{ Tables 22 & 32 to 39 }



RENTAL VALUE INDICES { Tables 16, 17, 21 & 30 }

