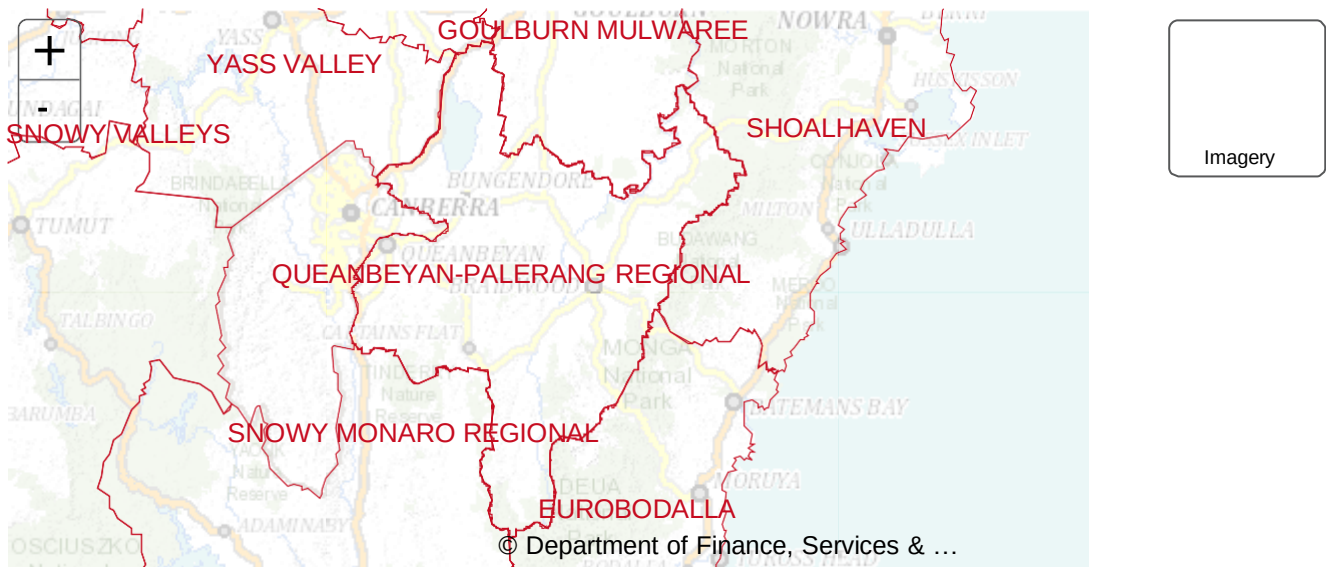


Land values in the Queanbeyan-Palerang Regional local government area

South East Regional NSW region

The information in this interactive summary was prepared by Valuer General NSW. 2023 land values in the Queanbeyan-Palerang Regional area were prepared by Opteon Property Group Pty Ltd.

There may be slight differences in the numbers and percentages shown in the detailed report compared to the information shown in this interactive summary. This is due to the time difference in publication and should not affect overall trend information.



General overview

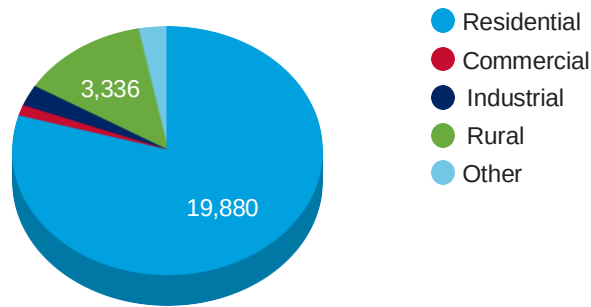
The local government area of Queanbeyan-Palerang Regional overall remained steady in values between July 2022 and July 2023. The steady market was due to factors such as an adequate supply of properties to meet market influences across the local government area, combined with interest rate increases since July 2022, which helped to subdue buyer demand following two years of strong value increases. The Queanbeyan-Palerang Regional local government area continues to benefit greatly from its proximity to the ACT and the strong employment and lifestyle opportunities this area offers.

The steady values of the Queanbeyan-Palerang Regional local government area were not consistent across all sectors with the industrial sector experiencing a very strong increase in values.

Land value trends

Property zone	01 Jul 2022	01 Jul 2023	% change
Residential ⓘ	\$12,718,541,177	\$12,810,176,938	↔ 0.7%
Commercial ⓘ	\$477,131,300	\$480,173,600	↔ 0.6%
Industrial ⓘ	\$580,822,590	\$827,706,600	↑ 42.5%
Rural ⓘ	\$3,359,003,670	\$3,316,740,140	↔ -1.3%
Other ⓘ	\$366,315,706	\$384,452,400	↑ 5.0%
Total	\$17,501,814,443	\$17,819,249,678	↔ 1.8%

Number of properties by zone



Total number of properties: **25,020**

Residential land values

Residential overview

The residential sector within the Queanbeyan-Palerang Regional local government area remained steady in values between July 2022 and July 2023. This was due to an adequate supply of properties to meet demand, which became more subdued as the year progressed, due to increased cost of financial and reduced borrowing capacity.

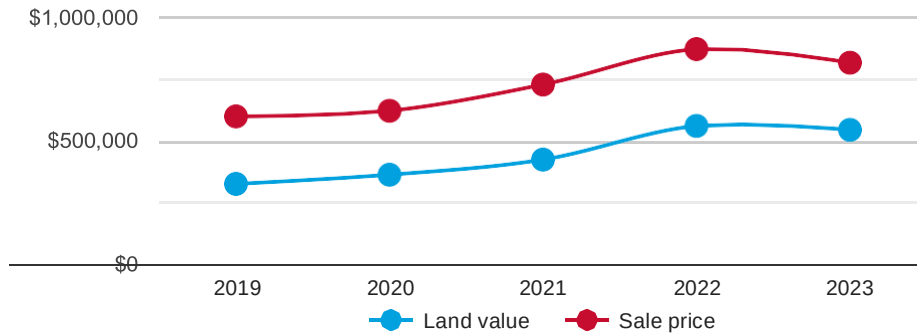
The south-east fringe and central west of Queanbeyan was an exception to the steady values, experiencing a moderate decrease. This was due to subdued levels of demand and an increased supply of listings and as a flow on effect from the market correction in the adjacent suburbs of the ACT. Googong town also experienced a moderate decrease in values due to the high availability of vacant land for sale and reduced demand for both vacant land and improved properties.

Large lot residential properties in Bungendore and environmental living zoned properties in Bywong, Wamboin, Sutton and Braidwood experienced a moderate increase between July 2022 and July 2023. This can be attributed to these location's close proximity to the ACT and their popularity among ACT buyers, driven by affordability and larger block sizes. The villages of Araluen, Captains Flat and Mongarlowe also experienced moderate value increase due to limited supply combined with larger block sizes and affordability in comparison to the larger townships such as Bungendore and Braidwood.

Environmental living zoned properties in Burra and Hoskinstown experienced a strong increase in values, as well as low density residential properties in Braidwood. This can be attributed to these locations being within a close proximity to the ACT and their popularity among ACT buyers.

The villages of Majors Creek and Nerriga experienced very strong value increase in land values. A major market driver has been the demand for blocks in these small villages due to their relative affordability, along with improvements to the local road network making it easier to commute to these villages from major centres.

Median land values and sale prices



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Typical residential land values

Address	01 Jul 2022	01 Jul 2023	% change
Araluen Rd, Araluen	\$129,000	\$141,000	↑ 9.3%
Duncan St, Braidwood	\$273,000	\$273,000	↔ 0.0%
Maddrell Pl, Braidwood	\$340,000	\$408,000	↑ 20.0%
Falconer Pl, Bungendore	\$534,000	\$560,000	↑ 4.9%
Reardon Pl, Bungendore	\$781,000	\$859,000	↑ 10.0%
Rutledge St, Bungendore	\$603,000	\$633,000	↑ 5.0%
Trucking Yard Lane, Bungendore	\$787,000	\$826,000	↑ 5.0%
Blewitt Lane, Burra	\$757,000	\$851,000	↑ 12.4%
Foxlow St, Captains Flat	\$137,000	\$150,000	↑ 9.5%
Douglas Cl, Carwoola	\$910,000	\$955,000	↑ 5.0%
Wanna Wanna Rd, Carwoola	\$2,480,000	\$2,600,000	↑ 4.8%
Woodland Ave, Carwoola	\$873,000	\$873,000	↔ 0.0%
Beatty Cres, Crestwood	\$536,000	\$509,000	↓ -5.0%
Morton St, Crestwood	\$1,760,000	\$1,760,000	↔ 0.0%
Uriarra Rd, Crestwood	\$553,000	\$553,000	↔ 0.0%
Bambridge Pde, Googong	\$510,000	\$484,000	↓ -5.1%
Old Cooma Rd, Googong	\$484,000	\$484,000	↔ 0.0%
Old Cooma Rd, Googong	\$2,120,000	\$2,120,000	↔ 0.0%
Tempe Cres, Googong	\$881,000	\$925,000	↑ 5.0%
Taylor Pl, Greenleigh	\$867,000	\$867,000	↔ 0.0%
Acacia Dr, Jerrabomberra	\$653,000	\$653,000	↔ 0.0%
Benalla Ct, Jerrabomberra	\$1,140,000	\$1,190,000	↑ 4.4%
Coral Dr, Jerrabomberra	\$1,200,000	\$1,200,000	↔ 0.0%
Halloran Dr, Jerrabomberra	\$621,000	\$621,000	↔ 0.0%
Waterfall Dr, Jerrabomberra	\$871,000	\$892,000	↑ 2.4%
Currie St, Karabar	\$542,000	\$542,000	↔ 0.0%
Donald Rd, Karabar	\$453,000	\$453,000	↔ 0.0%

Address	01 Jul 2022	01 Jul 2023	% change
Laura Pl, Karabar	\$526,000	\$526,000	↔ 0.0%
Seymour St, Majors Creek	\$231,000	\$311,000	↑ 34.6%
Jamaleopa Rd, Manar	\$466,000	\$512,000	↑ 9.9%
Clyde St, Mongarlowe	\$145,000	\$159,000	↑ 9.7%
Nerriga Rd, Nerriga	\$28,900	\$39,000	↑ 35.0%
Collett St, Queanbeyan	\$683,000	\$683,000	↔ 0.0%
Crawford St, Queanbeyan	\$914,000	\$941,000	↑ 3.0%
Kathleen St, Queanbeyan	\$656,000	\$590,000	↓ -10.1%
Hybon Ave, Queanbeyan East	\$835,000	\$835,000	↔ 0.0%
Patrick Brick Ct, Queanbeyan East	\$480,000	\$480,000	↔ 0.0%
Buckley Pl, Royalla	\$987,000	\$1,080,000	↑ 9.4%
Oxalis Cres, Tralee	\$415,000	\$415,000	↔ 0.0%
Clare Valley Pl, Wamboin	\$852,000	\$915,000	↑ 7.4%

Commercial land values

Commercial overview

The commercial sector within the Queanbeyan-Palerang Regional local government area remained steady in values between July 2022 and July 2023. The steady land values have been consistent across all commercial areas. The well balanced supply and demand can be attributed to a lack of available alternative investment opportunities.

Typical commercial land values

Address	01 Jul 2022	01 Jul 2023	% change
Wallace St, Braidwood	\$513,000	\$513,000	↔ 0.0%
Malbon St, Bungendore	\$728,000	\$728,000	↔ 0.0%
Tompsitt Dr, Jerrabomberra	\$2,460,000	\$2,530,000	↑ 2.9%
Southbar Rd, Karabar	\$1,070,000	\$1,100,000	↑ 2.8%
Crawford St, Queanbeyan	\$865,000	\$865,000	↔ 0.0%
Ellerton Dr, Queanbeyan East	\$3,590,000	\$3,690,000	↑ 2.8%

Industrial land values

Industrial overview

The industrial sector within the Queanbeyan-Palerang Regional local government area experienced a very strong increase in values between July 2022 and July 2023. This very strong increase was consistent across the sector, the main drivers for this increase were very limited supply combined with

very strong demand and affordability for buyers compared to similar industrial suburbs over the border in the ACT.

Typical industrial land values

Address	01 Jul 2022	01 Jul 2023	% change
Araluen Rd, Braidwood	\$367,000	\$697,000	↑ 89.9%
Ellendon St, Bungendore	\$548,000	\$1,090,000	↑ 98.9%
Carrington St, Queanbeyan East	\$1,950,000	\$2,710,000	↑ 39.0%
Bayldon Rd, Queanbeyan West	\$509,000	\$725,000	↑ 42.4%
Gilmore Rd, Queanbeyan West	\$765,000	\$1,070,000	↑ 39.9%

Rural land values

Rural overview

The rural sector within the Queanbeyan-Palerang Regional Local Government Area generally remained steady in values between July 2022 and July 2023.

The Local Government Area had an adequate supply of rural properties to meet the strong demand from both local buyers looking to expand on their current asset and out of town buyers

Hobby farm properties The rural sector within the Queanbeyan-Palerang Regional local government area generally remained steady in values between July 2022 and July 2023.

The local government area had an adequate supply of rural properties to meet the demand from both local buyers looking to expand on their current asset and out of town buyers.

Hobby farm properties within the Mount Fair, Mulloon and Bombay areas were an exception to the steady values, experienced a strong decrease. There were moderate decreases in value for smaller properties in the areas around Nerriga and Mongarlowe. These decreases occurred due to greater levels of supply and subdued demand compared to previous years, along with market correction after two years of strong value increases.

Hobby farms and large holdings located in Burra and Urila experienced a moderate increase, these localities continue to be popular with buyers from the ACT and Queanbeyan due to lifestyle considerations and their generally close proximity to the Queanbeyan urban area.

Rural landscape grazing properties across the Queanbeyan-Palerang Regional local government area and hobby farm, environmental living zoned hobby properties located south of Queanbeyan, mainly in the Royalla locality experienced a strong increase, along with grazing properties in the Braidwood area. This increase can be attributed to the strong demand for improved grazing properties within the local government area, and the favorable seasonal conditions that this shire experienced in 2023.

Typical rural land values

Address	01 Jul 2022	01 Jul 2023	% change
Cooma Rd, Bendoura	\$825,000	\$742,000	↓ -10.1%
Hope Dr, Bungendore	\$619,000	\$634,000	↑ 2.4%
Kings Hwy, Bungendore	\$1,010,000	\$1,160,000	↑ 14.9%
Kings Hwy, Bungendore	\$1,420,000	\$1,420,000	↔ 0.0%
Tarago Rd, Bungendore	\$1,260,000	\$1,320,000	↑ 4.8%
Lucky Pass Rd, Currawang	\$582,000	\$582,000	↔ 0.0%
Taradale Rd, Currawang	\$1,170,000	\$1,170,000	↔ 0.0%
Hockey Lane, Durran Durra	\$529,000	\$502,000	↓ -5.1%
Hereford Hall Rd, Hereford Hall	\$471,000	\$494,000	↑ 4.9%
Lanyon Dr, Jerrabomberra	\$2,420,000	\$2,540,000	↑ 5.0%
Cooma Rd, Jinden	\$1,030,000	\$1,030,000	↔ 0.0%
Tarago Rd, Lake George	\$5,080,000	\$5,080,000	↔ 0.0%
Kings Hwy, Larbert	\$3,020,000	\$2,860,000	↓ -5.3%
Barnet Dr, Mount Fairy	\$678,000	\$610,000	↓ -10.0%
Oallen Rd, Oallen	\$759,000	\$721,000	↓ -5.0%
Koombahlah Rd, Primrose Valley	\$799,000	\$799,000	↔ 0.0%
Urila Rd, Tinderry	\$798,000	\$857,000	↑ 7.4%
Alderson Pl, Tralee	\$1,140,000	\$1,190,000	↑ 4.4%
Urila Rd, Urila	\$853,000	\$938,000	↑ 10.0%
Kings Hwy, Warri	\$32,900	\$32,900	↔ 0.0%