

Rural property sales finish the year on a strong note



NORTHERN LAND HAS BEEN SOLD

Well-located grazing and cropping properties continue to attract strong buyer interest and upward price trends, as evidenced by recent sales in northern NSW. Last Thursday's on-site auction of the "Kingsford"/"Sun Valley" (main picture) aggregation at Armidale saw spirited bidding before a gallery

of more than 100 people, and a highly successful outcome.

Offered for sale by David Nolan of Webster Nolan Real Estate, Sydney, and Bruce Rutherford of Landmark Boulton's, Walcha, the two properties were sold in separate parcels for a total of \$8.675m. That equates to \$12,132/ha (\$4910/ac) for the 715ha aggregation, which had been built up in



three stages since 2001 by Rob and Kelly Lamoreux, who are now returning to their native Canada.

After more than 36 inspections, a total of 11 registered bidders signed up for the auction, with the 342ha "Kingsford" selling first, after 42 bids starting at \$2.5m, for a knockdown price of \$4.65m. Bidding for the 371ha "Sun Valley" started at \$3m, and after 13 bids was knocked down for \$4.025m.

Both properties were bought by Sarah Pease from "Sylvania Park" at Enmore, near Uralla. Situated in the highly regarded Dangarsleigh area, the two properties comprise mostly arable basalt country with native and introduced

pastures which are rotationally grazed.

Estimated overall carrying capacity is 350 cows and replacements, and the property comes with an executive-style, six-bedroom homestead.

Also in northern NSW, the Bellata district property "Boggy Creek" has been sold to a local farming family after being passed in at auction on November 23 for \$5.7m or \$6305/ha (\$2550/ac).

Marketed by Michael Guest of Rural Property NSW in Narrabri, it was sold for a slightly higher undisclosed price, after an auction that attracted seven registered bidders, four of them active.

By PETER AUSTIN