

# FINANCIAL REVIEW

SE Property

HD Big deals to send sales data soaring

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LP Sales of agricultural land across Australia in the 12 months to August reached \$14.5 **billion**, slightly down on the previous month because of the traditional winter slowdown.

But while the total was less than the \$14.94 **billion** recorded-worth in the year to May, a store of big-deal plans is likely to send sales data soaring into the new year.

TD Landmark Harcourts' rolling three-monthly Benchmark rural property report, compiled by [CoreLogic RP Data](#), shows sales in all the states and territory were down or on a par with previous results.

Just over \$6.7 **billion** worth of sales in NSW were recorded over the year to August, down from the \$6.9 **billion** in sales recorded in the year to May.

Landmark Harcourts' NSW state manager Phil Rourke said it was important to look through the winter sales period.

"This spring compared to last spring is about 10 per cent stronger in terms of value," Mr Rourke said.

Mr Rourke just **sold** grazing property Fullerton Station, near Crookwell, to a local farmer for \$3.85 **million**, almost a 10 per cent premium to the property's value a year earlier.

In the Southern Highlands and Shoalhaven Region of NSW, \$114 **million** worth of properties between 40 and 100 hectares were **sold** in the 12-month period through 88 separate transactions.

In Victoria, \$3.2 **billion** of sales were recorded for the year to August, down from the \$3.4 **billion** in May.

Landmark's John Stringer said that while the sales figures dropped during the season, a lot of deals had transacted that will settle in December and January.

"This has actually been the best and biggest year I have ever had since 1981," Mr Stringer said.

He has just **sold** an 800-hectare grazing and cropping property called Rosemount, near Shepparton, to overseas interests for \$2.4 **million** and has contracted to sell a 485-hectare property near Euroa called Springbank for \$2.4 **million**.

He said more Melbourne-based professionals were entering the market.

Queensland had \$1.5 **billion**-worth of sales, unchanged from May, but deals such as BRW Rich Lister Tom Strachan's purchase of the 7300-hectare Lighthouse station near Roma for \$14 **million** and **Chinese** **billionaire** Xingfa Ma's purchase of Wentworth cattle station will lift the total.

Stand-out areas included the Darling Downs and Maranoa districts, with 90 sales of more than 1000 hectares, worth \$222.5 **million**.

SA had \$819 **million** in sales, down slightly from the \$827 **million** recorded in 12 months to May. WA was unchanged with \$1.6 **billion** in sales.

Just over \$485 **million** of sales were recorded in Tasmania, marginally up on the \$484.7 **million** in sales recorded in May. The recent acquisition by a foreign **company** of **dairy** farmer VDL **Dairy** , which was to be **sold** to listed **company** OnCard, will boost the **sale** figures significantly next quarter.

NT featured only \$198 **million** of sales in the year to August, down from \$225 **million** , but that is likely to change with some huge pastoral deals, including the **sale** of S.Kidman & Co stations and Macquarie **group**'s Walhallow station to **billionaire** Brett Blundy, due to settle this week.

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