



MEDIA RELEASE

12 January 2018

1 July 2017 land values issued for Northern Tablelands region

Land values for the Northern Tablelands region have been issued today by the NSW Valuer General, Simon Gilkes.

The land values reflect the property market at 1 July 2017.

Land values across the Northern Tablelands region generally increased since 1 July 2016.

Land in the Northern Tablelands region has been independently valued and quality assured through a range of system checks, audits and comparison against international standards.

Mr Gilkes said when determining land values, property sales are the most important factor considered.

“We consider a number of different factors when valuing a parcel of land, with a strong focus on property sales in a region,” said Mr Gilkes.

“It is important to note land value relates to the value of the land if it was vacant. It does not include the value of a home or any improvements on the land.”

1 July 2017 land values will be used to calculate land tax for the 2018 land tax year. Those registered for land tax will receive a notice of assessment from Revenue NSW from 10 January 2018. If you own land in NSW and think you will be liable to pay land tax, visit www.revenue.nsw.gov.au for more information and to register.

This year, land values will not be used for the calculation of council rates. Councils receive new land values for rating every three years and are currently using 1 July 2016 land values for rating. New land values for council rating will be made in 2019.

Mr Gilkes encouraged the public to visit the Valuer General’s website for more detail on the 1 July 2017 land values.

“The latest land values for all properties in NSW are now available on our website together with information about trends, medians and typical land values for each local government area,” said Mr Gilkes.

For more information on land values visit www.valuergeneral.nsw.gov.au or call 1800 110 038.

Editor’s note: For more information on land values in your region, see below. To download grabs and b roll of the NSW Valuer General, Simon Gilkes, click here: <https://vimeo.com/2502137852>.

Total land value for the Northern Tablelands region

Property type	01 Jul 2016	01 Jul 2017	% change	Property count
Residential	\$2,215,575,477	\$2,239,572,237	1.1%	23,056
Commercial	\$144,279,560	\$146,332,980	1.4%	944
Industrial	\$90,856,170	\$90,907,470	0.1%	518
Rural	\$5,663,347,735	\$6,132,603,384	8.3%	11,653
Other	\$117,937,554	\$118,287,554	0.3%	502
Total	\$8,231,996,496	\$8,727,703,625	6.0%	36,673

Northern Tablelands region local government areas

Armidale Regional, Glen Innes Severn, Inverell, Tenterfield, Uralla, Walcha

General overview

The total land value for the Northern Tablelands region increased moderately over the 12 month period to 1 July 2017 by 6.0% from \$8.2 billion to \$8.7 billion.

There was a strong increase in land values overall in the Glen Innes Severn local government area (10.6%) where rural land values also increased strongly due to high demand for grazing and farming land after a good season and increasing rural commodity prices.

Residential land values in the region overall were steady (1.1%) with a slight increase in the Glen Innes Severn (4.9%) local government area due to increased demand for accommodation from workers on wind farm construction projects.

Commercial land values in the region were steady (1.4%). Construction on expanding the abattoir and wind farms led to a slight increase in land values in the Inverell local government area (4.2%).

Industrial land values were steady overall (0.1%) and in most local government areas in the region. However, industrial land values decreased strongly in the Walcha local government area (-10.7%), mainly due to reduced demand for properties in the Beaver Place industrial estate on the outskirts of the town of Walcha, with more centrally located industrial land experiencing stable land values.

Rural land values overall increased moderately (8.3%), with this trend reflected in most local government areas in the region. The increases in rural land values in Glen Innes Severn (12.3%) were the strongest in the region.

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