



MEDIA RELEASE

12 January 2018

1 July 2017 land values issued for South East region

Land values for the South East 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 South East region have generally increased since 1 July 2016.

Land in the South East 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/250213501>.

Total land value for the South East region

Property type	01 Jul 2016	01 Jul 2017	% change	Property count
Residential	\$15,762,201,586	\$16,865,721,281	7.0%	80,381
Commercial	\$849,903,810	\$879,029,580	3.4%	2,735
Industrial	\$579,645,900	\$593,232,080	2.3%	1,839
Rural	\$7,965,453,995	\$8,781,856,548	10.2%	25,731
Other	\$1,748,882,619	\$1,880,797,284	7.5%	6,759
Total	\$26,906,087,910	\$29,000,636,773	7.8%	117,445

South East region local government areas

Bega Valley, Eurobodalla, Goulburn Mulwaree, Queanbeyan-Palerang Regional, Snowy Monaro Regional, Snowy Valleys, Upper Lachlan, Yass Valley

General overview

The total land value for the South East region increased moderately over the 12 month period to 1 July 2017 by 7.8% from \$26.9 billion to \$29.0 billion.

The Goulburn Mulwaree local government area had the strongest overall increase in land values (20.0%), driven by affordability of land compared with the surrounding Southern Highlands, the area's proximity to Canberra and southern Sydney, and demand for hobby farms from metropolitan and coastal buyers.

There was an overall moderate increase in residential land values of 7.0%. The largest increase was in the Goulburn Mulwaree local government area where land values increased very strongly by 26.3%, reflecting the area's overall strong land value increase.

Overall, commercial land values increased slightly by 3.4%. However, commercial land values in the Upper Lachlan local government area showed strong increases of 15.0%, with a growing residential population creating increased demand for services, especially in the town of Crookwell.

Industrial land values also increased slightly across the region by 2.3%, ranging from steady in the Upper Lachlan local government area (0.0%) to a slight increase of 4.6% in Goulburn Mulwaree.

Rural land values showed a strong increase of 10.2%, influenced by strong stock and commodity prices and good seasonal conditions, as well as increased demand for rural lifestyle blocks from buyers in Sydney, Canberra and Wollongong.

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