



MEDIA RELEASE

8 January 2019

1 July 2018 land values published for the Illawarra region

Land values for the Illawarra region have been published today by the Acting NSW Valuer General, Michael Parker. The land values reflect the property market at 1 July 2018.

Land values across the Illawarra region have generally increased since 1 July 2017.

Mr Parker said property sales are the most important factor considered by valuers when determining land values.

“It is important to note that land value is the value of the land only, and does not include the value of a home or other structures,” Mr Parker said.

The 1 July 2018 land values have been prepared by private contract valuers with expertise in their local areas.

Property NSW manages the operation of the valuation system on behalf of the Valuer General and has quality assured the land values for accuracy and consistency.

Revenue NSW will use the 1 July 2018 land values to calculate land tax for registered land tax clients. For more information on land tax visit www.revenue.nsw.gov.au.

Visit www.valuergeneral.nsw.gov.au or call Property NSW on 1800 110 038 for more information on land values and the valuation system.

The latest land values for all properties in NSW are also available on the website along with information on trends, medians and typical land values for each local government area.

Editor’s note: For more information on land values in your region, see below.

Total land value for the Illawarra region

Property type	1 July 2017	1 July 2018	% change	Property count
Residential	\$70,345,834,531	\$80,936,511,780	15.1%	173,382
Commercial	\$3,491,305,960	\$3,819,589,956	9.4%	4,360
Industrial	\$1,973,110,610	\$2,255,106,520	14.3%	2,590
Rural	\$9,653,586,616	\$11,220,971,461	16.2%	13,164
Other	\$6,367,124,023	\$7,041,196,879	10.6%	11,845
Total	\$91,830,961,740	\$105,273,376,596	14.6%	205,341

Illawarra local government areas

Kiama, Shellharbour, Shoalhaven, Wingecarribee, Wollondilly and Wollongong.

Most councils are using 1 July 2016 land values for rating. All councils are scheduled to receive new land values as at 1 July 2019.

General overview

The total land value for the Illawarra region increased by 14.6% between 1 July 2017 and 1 July 2018 from \$91.8 billion to \$105.3 billion.

Shoalhaven local government area experienced the strongest overall increase in land values (20.1%). Demand was generated from expanded naval operations at HMAS Albatross and improvements to the Princes Highway.

Overall, residential land values increased strongly by 15.1% in the Illawarra region. Residential land value increases in local government areas varied from a moderate 8.8% in Wollondilly to a strong 18.5% in Kiama.

Commercial land values overall increased by a moderate 9.4% in the region with strong increases in the Wollongong (10.4%) and Shoalhaven (16.9%) local government areas.

Industrial land values showed a strong increase of 14.3% overall in the region. The largest increase was a very strong increase in the Wollondilly (70.6%) local government area, with particular demand for warehousing properties with access to transport links.

Rural land values in the region overall increased strongly by 16.2%. The largest increase was a very strong increase of 30.2% in the Shoalhaven local government area, with rural lifestyle properties near the coast showing the strongest increases. The Wingecarribee (11.5%) local government area also had a strong increase in rural land values.

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