



MEDIA RELEASE

8 January 2019

1 July 2018 land values published for the Murray region

Land values for the Murray 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 Murray 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 Murray region

Property type	1 July 2017	1 July 2018	% change	Property count
Residential	\$4,922,799,788	\$5,147,415,500	4.6%	41,488
Commercial	\$371,916,110	\$382,607,190	2.9%	1,050
Industrial	\$238,309,370	\$243,758,420	2.3%	1,342
Rural	\$4,614,830,807	\$5,557,865,680	20.4%	10,425
Other	\$298,139,566	\$320,227,240	7.4%	1,321
Total	\$10,445,995,641	\$11,651,874,030	11.5%	55,626

Murray region local government areas

Albury, Berrigan, Edward River, Federation, Greater Hume and Murray River.

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 Murray region increased by 11.5% between 1 July 2017 and 1 July 2018 from \$10.4 billion \$11.7 billion.

Overall, residential land values across the region had a slight increase of 4.6%. The largest increase in residential land values in the Murray region was in the Greater Hume local government area with a strong increase of 14.4%.

Commercial land values in the region varied from steady to moderate increases, with a slight increase overall of 2.9%. The largest increase in the region was in the Edward River local government area with a moderate increase of 9.7%.

Industrial land values overall experienced a slight increase of 2.3%. The largest increase was again in the Edward River local government area with a strong increase of 10.2%. The Berrigan and Murray River local government areas both had moderate increases of 5.1%, while the Federation (0.8%) and Albury (1.3%) local government areas had steady land values.

In the Murray Region rural land values had a strong overall increase of 20.4%. Strong increases were recorded in the Murray River (11.9%), Federation (17.1%), Greater Hume (24.4%), Berrigan (28.0%) and Edward River (30.0%) local government areas. The only Murray region local government area with a less than strong increase was Albury, with a slight increase of 5.0%.

Media contact: 0438 108 797