



MEDIA RELEASE

8 January 2019

1 July 2018 land values published for the Northern Tablelands region

Land values for the Northern Tablelands 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 Northern Tablelands 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 Northern Tablelands region

Property type	1 July 2017	1 July 2018	% change	Property count
Residential	\$2,248,785,917	\$2,276,771,117	1.2%	23,157
Commercial	\$146,338,580	\$146,544,940	0.1%	944
Industrial	\$90,382,470	\$90,235,170	-0.2%	515
Rural	\$6,123,997,664	\$6,993,261,034	14.2%	11,690
Other	\$119,828,374	\$124,259,174	3.7%	504
Total	\$8,729,333,005	\$9,631,071,435	10.3%	36,810

Northern Tablelands region local government areas

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

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 Northern Tablelands region increased by 10.3% between 1 July 2017 and 1 July 2018 from \$8.7 billion to \$9.6 billion.

Residential land values in the region overall were steady (1.2%). There were slight increases in the Uralla (2.2%) and Inverell (3.5%) local government areas and moderate increases in the Tenterfield (7.8%) local government area.

In Inverell the increase was driven by continued demand related to wind farm projects under construction. Uralla's slight increase was due to continuing demand for properties within close proximity to Armidale. In Tenterfield the increase was due to increased demand and premiums for larger residential blocks in the town of Tenterfield and strong increases in Urbenville village.

Overall, commercial land values in the region were steady (0.1%). The Uralla local government area experienced a slight increase of 2.7% due to good demand and low vacancies.

Industrial land values within the region were steady overall (-0.2%) with well-balanced supply and demand in most local government areas.

Rural land values overall increased strongly (14.2%) despite the backdrop of drier than normal seasonal conditions. The increases in rural land values were strongest in the Glen Innes Severn local government area (20.7%).

Media contact: 0438 108 797