



## MEDIA RELEASE

8 January 2019

### **1 July 2018 land values published for the South East region**

Land values for the South East 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 South East 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](http://www.revenue.nsw.gov.au).

Visit [www.valuergeneral.nsw.gov.au](http://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 South East region

Property type	1 July 2017	1 July 2018	% change	Property count
Residential	\$17,055,828,650	\$18,980,373,910	11.3%	81,367
Commercial	\$883,575,580	\$934,817,740	5.8%	2,745
Industrial	\$591,804,680	\$638,495,530	7.9%	1,838
Rural	\$8,808,272,843	\$11,091,728,232	25.9%	25,801
Other	\$1,874,003,784	\$2,140,956,734	14.3%	6,777
<b>Total</b>	<b>\$29,213,485,537</b>	<b>\$33,786,372,146</b>	<b>15.7%</b>	<b>118,528</b>

### South East region local government areas

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

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 South East region increased by 15.7% between 1 July 2017 and 1 July 2018 from \$29.2 billion to \$33.8 billion.

The Yass Valley local government area had the strongest increase in land values (31.3%) influenced by its proximity to Canberra.

There was overall a strong increase in residential land values of 11.3%. The largest growth was a very strong increase in the Goulburn Mulwaree (25.8%) local government area due to relative affordability and strong demand from both Sydney and Canberra purchasers.

Commercial land values in the South East region overall experienced a moderate increase of 5.8%. The Upper Lachlan (26.5%) local government area was the only area to record a very strong increase.

Industrial land values in the region also experienced moderate overall increases of 7.9%. The Snowy Monaro Regional (64.0%) local government area was the only area to record a very strong increase related to increased demand following population growth in the Jindabyne area, as well as a firm Cooma industrial market.

Overall, rural land values experienced a very strong increase of 25.9%. Local government areas with very strong increases in rural land values were Queanbeyan-Palerang Regional (27.9%), Goulburn Mulwaree (31.4%) and Yass Valley (44.9%). Strong increases were also recorded in the Upper Lachlan (24.9%), Snowy Monaro Regional (21.1%) and Eurobodalla (10.6%) local government areas. A moderate overall increase, occurred in Bega Valley (8.7%) local government area.

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