



13 January 2017

1 July 2016 land values issued for the Sydney West region

Land values for the Sydney West region have been issued today by the NSW Valuer General, Simon Gilkes.

The land values reflect the property market at 1 July 2016.

Land values have generally increased across the Sydney West region over the 12 month period.

Land across the Sydney West region has been independently valued on behalf of the Valuer General, and the valuations quality assured through a range of system checks and audits.

Western Sydney University has independently checked the quality and accuracy of the land values for residential, rural, industrial and commercial property against industry recognised valuation standards.

Mr Gilkes said when determining land values, property sales are the most important factor considered.

“Land values do not include the value of the home or improvements to the land.”

“Land values are one factor used by councils to calculate rates,” said Mr Gilkes.

“Changes in land value don’t always mean a change in council rates. Each council develops a revenue policy which is used to determine rates charged to fund community services. Councils make their draft revenue policy available for public comment.”

From 1 July 2017 land values will also be a factor used to calculate the Emergency Services Property Levy (ESPL) which will replace the current levy on property insurance. The levy will help fund fire and emergency services across NSW.

Landholders will receive a Notice of Valuation showing their land value before it is used by council for rating. This gives landholders time to consider their land value.

Landholders can find more information about their Notice of Valuation at www.valuergeneral.nsw.gov.au or by calling 1800 110 038.

Landholders who are concerned about the land value recorded on their Notice of Valuation have 60 days to lodge an objection. The last date to object is printed on the Notice of Valuation.

Total land values for the Sydney West region

Land use type	1 July 2015	1 July 2016	% change
Residential	\$180.95 billion	\$207.52 billion	14.7%
Commercial	\$7.39 billion	\$8.33 billion	12.8%
Industrial	\$11.70 billion	\$12.92 billion	10.5%
Rural	\$13.24 billion	\$17.76 billion	34.2%
Other	\$10.20 billion	\$11.59 billion	13.6%
Total	\$223.48 billion	\$258.13 billion	15.5%

Percentage variations may occur due to rounding

Sydney West region local government areas (LGAs)

Blacktown City, Blue Mountains City, Camden, Campbelltown City, Fairfield City, Hawkesbury City, Liverpool City, Penrith City, and The Hills Shire (not including the part now merged with Parramatta City).

Regional land value information

The total land value for the Sydney West region has increased over the 12 month period to 1 July 2016 by 15.5% from \$223.48 billion to \$258.13 billion.

There was an overall increase in land values of 14.7% for residential properties. The highest increases were generally properties in the South West and North West Priority Growth Areas which have seen the construction of substantial new road and rail infrastructure. Increases of up to 39% have been recorded in the LGAs of Camden, Campbelltown, The Hills and Liverpool.

Commercial land values increased by an average of 12.8% with the highest increases experienced in mixed use zones that allow for residential unit development as well as commercial.

There was an overall increase in industrial land values of 10.5%. The highest increases were experienced in areas that have had significant new infrastructure development, such as Smeaton Grange and the Turner Road precinct in the Camden LGA, with increases ranging from 19% to over 100%. The lowest increases were recorded in established industrial areas such as Wetherill Park, Smithfield and Girraween which increased by up to 7%.

Rural properties recorded an overall increase in land values of 34.2%. This is largely attributed to the influence of the residential market, as much of the rural land in the region adjoins or is in close proximity to urban release areas.

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