



MEDIA RELEASE

12 January 2018

1 July 2017 land values issued for Murray region

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

The land values reflect the property market at 1 July 2017.

Land values across the Murray region have generally increased since 1 July 2016.

Land in the Murray region has been independently valued and quality assured through a range of system checks, audits and comparison against international standards.

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

“We consider a number of different factors when valuing a parcel of land, with a strong focus on property sales in a region,” said Mr Gilkes.

“It is important to note land value relates to the value of the land if it was vacant. It does not include the value of a home or any improvements on the land.”

1 July 2017 land values will be used to calculate land tax for the 2018 land tax year. Those registered for land tax will receive a notice of assessment from Revenue NSW from 10 January 2018. If you own land in NSW and think you will be liable to pay land tax, visit www.revenue.nsw.gov.au for more information and to register.

This year, land values will not be used for the calculation of council rates. Councils receive new land values for rating every three years and are currently using 1 July 2016 land values for rating. New land values for council rating will be made in 2019.

Mr Gilkes encouraged the public to visit the Valuer General’s website for more detail on the 1 July 2017 land values.

“The latest land values for all properties in NSW are now available on our website together with information about trends, medians and typical land values for each local government area,” said Mr Gilkes.

For more information on land values visit www.valuergeneral.nsw.gov.au or call 1800 110 038.

Editor’s note: For more information on land values in your region, see below. To download grabs and b roll of the NSW Valuer General, Simon Gilkes, click here: <https://vimeo.com/250206352>.

Total land value for the Murray region

Property type	01 Jul 2016	01 Jul 2017	% change	Property count
Residential	\$4,741,418,559	\$4,842,999,335	2.1%	40,901
Commercial	\$367,466,946	\$371,265,210	1.0%	1,048
Industrial	\$233,201,961	\$237,391,370	1.8%	1,344
Rural	\$4,192,624,208	\$4,629,134,327	10.4%	10,467
Other	\$295,855,567	\$299,037,426	1.1%	1,330
Total	\$9,830,567,241	\$10,379,827,668	5.6%	55,090

Murray region local government areas

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

General overview

The total land value for the Murray region increased over the 12 month period to 1 July 2017 by 5.6% from \$9.8 billion to \$10.4 billion.

Overall, land values in local government areas of the Murray region showed slight to moderate increases. Exceptions were in Greater Hume, where land values increased strongly by 12.0% due to high demand for broadacre rural properties and in Edward River, where land values increased strongly by 10.0%, partly due to demand for rural land near the town of Deniliquin.

The rural sector showed the highest regional growth in land values which increased strongly by 10.4% due to continued good seasonal conditions and strong commodity prices for crops and livestock.

Residential land values in the region increased slightly by 2.1%. In the Berrigan local government area, residential land values increased moderately by 6.0% due to demand for land in villages along the Murray River.

Overall, commercial land values remained steady, although land values in the Murray River and Edward River local government areas increased slightly by 4.8% and 2.6% respectively.

Industrial land values were generally steady at 1.8%. The local government areas of Berrigan (4.1%) and Edward River (2.8%) showed slight increases while Federation saw a moderate increase (6.2%).

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