



MEDIA RELEASE

12 January 2018

1 July 2017 land values issued for 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 2017.

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

Land in the Sydney West 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/250216363>.

Total land value for the Sydney West region

Property type	01 Jul 2016	01 Jul 2017	% change	Property count
Residential	\$212,290,218,143	\$244,386,446,400	15.1%	449,970
Commercial	\$8,433,010,732	\$9,606,296,290	13.9%	5,124
Industrial	\$13,360,709,681	\$15,570,532,811	16.5%	6,812
Rural	\$17,805,809,412	\$23,325,205,286	31.0%	18,277
Other	\$11,471,719,258	\$13,330,135,296	16.2%	16,958
Total	\$263,361,467,226	\$306,218,616,083	16.3%	497,141

Sydney West region local government areas

Blacktown, Blue Mountains, Camden, Campbelltown, Fairfield, Hawkesbury, Liverpool, Penrith, The Hills Shire

General overview

The total land value for the Sydney West region increased strongly over the 12 month period to 1 July 2017 by 16.3% from \$263.4 billion to \$306.2 billion. This trend was reflected in all local government areas in the region, with the greatest overall increase in land values in the Camden (20.9%) local government area. This increase was driven by land releases and the development of new housing estates, the redevelopment of Narellan town centre, the proximity of the South West Rail Link, and the widening of Camden Valley Way and Bringelly Road which reduced traffic congestion.

The strongest increase was in the rural sector where land values increased very strongly by 31.0%. This increase was due to a significant number of rural properties being in growth centres on land to be rezoned for urban purposes, driving high demand for remaining rural land.

Residential land values increased strongly overall by 15.1%. Residential land values increased most in the Penrith (19.8%), Campbelltown (18.8%), Liverpool (17.3%) and Camden (16.8%) local government areas which were experiencing major urban expansion.

Commercial land values increased strongly by 13.9% with the strongest increases in the Camden (24.5%) and Liverpool (19.0%) local government areas.

Higher prices for industrial land near Sydney pushed purchasers to outer ring suburbs which resulted in very strong increases in industrial land values in Campbelltown (44.6%) and Camden (37.8%), where properties were more affordable yet close to good transport and infrastructure.

Media: 0438 108 797