

January 2022

Editor's Note: [video and audio grabs with Valuer General are here](#)

1 July 2021 land values published for Sydney Central region

The NSW Valuer General, Dr David Parker, has published land values for the Sydney Central region. The land values reflect the value of land only, as at 1 July 2021.

Land values across the Sydney Central region have experienced a strong increase since 1 July 2020.

Dr Parker said property sales are the most important factor valuers consider when determining land values.

“Land value is the value of the land only and does not include the value of a home or other structures,” Dr Parker said.

“Private contract valuers with expertise in their local areas have prepared the 1 July 2021 land values on behalf of the Valuer General, to determine new land values across the region. The valuers consider a range of factors in determining land value, including the features of the land and its legally permitted use.

“Valuer General NSW has quality assured the land values for fairness and consistency.”

Revenue NSW will use the 1 July 2021 land values to calculate land tax for the 2022 land tax year. Registered land tax clients will receive a land tax assessment from Revenue NSW from late January 2022. The public can find more information on land tax at <https://www.revenue.nsw.gov.au/>

Dr Parker encouraged the public to visit <https://www.valuergeneral.nsw.gov.au> or call 1800 110 038 for more information on land values and the valuation system.

“The latest land values for all properties in NSW are available on our website along with information on trends, medians and typical land values for each local government area,” said Dr Parker.

Total land values for the Sydney Central region

Property type	01 Jul 2020	01 Jul 2021	% change	Property count
Residential	\$352,867,265,235	\$432,601,161,594	22.6%	310,236
Commercial	\$18,731,860,344	\$21,495,605,698	14.8%	9,959
Industrial	\$17,783,862,472	\$22,413,467,912	26.0%	6,190
Rural	\$2,863,520	\$3,286,180	14.8%	3
Other	\$6,334,254,551	\$7,218,940,365	14.0%	6,390
Total	\$395,720,106,122	\$483,732,461,749	22.2%	332,778

Sydney Central region local government areas

Burwood, Canada Bay, Canterbury-Bankstown, City of Parramatta, Cumberland, Inner West, Ku-ring-gai, Ryde and Strathfield.

General overview

The total land value for the Sydney Central region increased strongly by 22.2% between 1 July 2020 and 1 July 2021 from \$395.7 billion to \$483.7 billion.

Residential land values in the region experienced a strong increase of 22.6% overall with all areas experiencing strong increases. Canada Bay, Ryde and Ku-ring-gai experiencing very strong increases with improved road infrastructure and good rail access being influencing factors. Waterfront properties and those with water views in Canada Bay, as well as waterfront properties in Ryde experienced very strong increases based on strong demand.

Commercial land values in the region increased strongly by 14.8% overall with all areas experiencing strong increases. Key drivers in the region include infrastructure improvements such as the Sydney Metro West and Northwest rail project, with future stations at North Strathfield and nearby Burwood North, improved road infrastructure due to the WestConnex project as well as the planned revitalisation of the Parramatta Road corridor from Granville to Camperdown.

Industrial land values in the region increased very strongly by 26% overall. All areas showed increases due to continued demand for industrial properties with limited supply. The demand is driven by the continued growth of e commerce and the area having good links to road networks.

Rural land values experienced strong increases at 14.8% overall, increasing generally in line with the residential land value increases. Canterbury-Bankstown is the only local government area in the region with rural zones, albeit very few.