

January 2024

Editors' Note: Video and audio grabs with Valuer General are at <http://tinyurl.com/yav2225y>

New land values published for the Western NSW Region

The NSW Valuer General has published land values for the Western NSW region. The land values reflect the value of land only, as at 1 July 2023.

Land value is the value of the land only. It does not include the value of a home or other structure. Property sales are the most important factor valuers consider when determining land values.

The new land values will be used by Revenue NSW to calculate land tax for the 2024 land tax year.

Registered land tax clients will receive their land tax assessment from Revenue NSW from January 2024. More information on land tax can be found at revenue.nsw.gov.au.

The latest land values for all properties in NSW are available on the Valuer General NSW website, along with information on trends, medians and typical land values for each local government area.

Please visit www.valuergeneral.nsw.gov.au for more information on land values and the NSW valuation system.

Total land values for the Western NSW Region

Property type	01 Jul 2022	01 Jul 2023	% change	Property count
Residential	\$1,130,378,147	\$1,217,586,270	7.7%	19,741
Commercial	\$46,141,150	\$48,775,040	5.7%	801
Industrial	\$52,633,030	\$72,744,780	38.2%	491
Rural	\$5,818,831,683	\$6,070,180,029	4.3%	5,800
Other	\$175,221,515	\$189,119,315	7.9%	359
Total	\$7,223,205,525	\$7,598,405,434	5.2%	27,192

Western NSW Region local government areas

Balranald, Bogan, Bourke, Brewarrina, Broken Hill, Central Darling, Cobar and Wentworth.

General overview

The total land value for the Western NSW region experienced a moderate increase of 5.2% between 1 July 2022 and 1 July 2023 from \$7 billion to \$7.5 billion.

Residential land values across the region experienced a moderate increase of 7.7%. The strongest increases were in Bogan (22.8%) following speculative purchasers on the back of new mining ventures around Nyngan and Broken Hill (17.6%) due to a strong local economy based on mining and tourism.

Commercial land values across the region experienced a moderate increase of 5.7%. Wentworth (20%) recorded the strongest increase due to relative affordability and a strong local economy based on horticulture around Buronga. In addition, Cobar (14.8%) experienced a strong increase given relatively strong investment across the region.

Industrial land values across the region experienced a very strong increase of 38.2%. Wentworth (79.3%) experienced the largest increase given a strong local economy due to relative affordability and a lack of industrial parcels brought to market in the nearby city of Mildura.

Rural land values across the region experienced a slight increase of 4.3%. Broken Hill (29.8%) experienced the strongest increase due to strong demand for rural residential property given sustained interest in the residential market.

For more information, visit: www.valuergeneral.nsw.gov.au

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Social media post: The Valuer General has determined the 1 July 2023 land values for every property in NSW.