

Monday 8 February 2021

Editor's note: To download grabs and b roll of the Valuer General Dr David Parker click here:
<https://bit.ly/2WAP0wO>

1 July 2020 land values published for Hunter region

The NSW Valuer General, Dr David Parker, has published land values for the Hunter region. The land values reflect the property market at 1 July 2020.

Land values across the Hunter region have generally increased since 1 July 2019.

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

“2020 has been a difficult year for determining land values in the aftermath of last summer’s horrific bushfires, followed by the impacts of the COVID-19 crisis,” Dr Parker said.

“My office has undertaken separate studies of the impact of both bushfires and COVID-19 on the property market. Our valuers have applied the findings of these studies to affected areas and property types where there are insufficient sales available to determine the land values. These studies can be found at <https://www.valuergeneral.nsw.gov.au/publications/reports>.”

Valuer General NSW has established a dedicated assistance line for landholders impacted by the 2019-20 bushfires, or who believe their land value has been impacted by COVID-19. Affected landholders are encouraged to call 1800 458 884.

“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 2020 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 2020 land values to calculate land tax for the 2021 land tax year. Registered land tax clients will receive a land tax assessment from Revenue NSW from late January 2021. 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 value for the Hunter NSW region

Property type	01 Jul 2019	01 Jul 2020	% change	Property count
Residential	\$13,205,554,152	\$13,616,484,982	3.1%	71,349
Commercial	\$719,086,960	\$735,610,300	2.3%	2,227
Industrial	\$205,713,701	\$213,538,951	3.8%	668
Rural	\$7,189,116,671	\$7,485,366,241	4.1%	15,999
Other	\$2,763,570,036	\$2,587,098,382	-6.4%	2,637
Total	\$24,083,041,520	\$24,638,098,856	2.3%	92,880

Hunter NSW region local government areas

Cessnock, Dungog, Maitland, Muswellbrook, Singleton and Upper Hunter.

General overview

The total land value for the Hunter NSW region increased by 2.3% between 1 July 2019 and 1 July 2020 from \$24 billion to \$24.6 billion.

Overall residential land values in the region increased by 3.1%. The largest increase was experienced in Dungog at 16.2%, which is due to increased demand both locally and from Newcastle and Sydney based purchasers seeking relocation. Maitland residential values increased moderately by 4.2% due to its high level of amenity following significant infrastructure upgrades. Steady residential land values were recorded in Cessnock, Muswellbrook, Singleton and Upper Hunter local government areas.

The overall commercial land values in the region increased slightly at 2.3%. Exceptions were experienced in Dungog, where land values increased moderately at 6.5%, driven by strong increases in nearby Clarence Town where demand had increased markedly. Another exception was in Maitland with increases of 6.1% due to demand for Business Development zoned lands and bulky goods areas. Values of commercial lands remained steady in the Upper Hunter's local government area due to well-balanced supply and demand. Decreasing land values in Cessnock (-3.8%), Muswellbrook (-7.8%) and Singleton (-4.4%) were due to detrimental impacts from COVID-19 in some areas with limited sales occurring.

Industrial land values increased moderately by 3.8% overall. Larger value increases were experienced in Maitland at 10.6% due to greater market confidence and improved infrastructure. Muswellbrook industrial land values increased by 8.2% based on increased demand for the satellite industrial areas south of town.

Rural land values in the Hunter increased moderately by 4.1% overall. This is largely due to improved seasonal conditions and demand from metropolitan based purchasers looking to relocate.

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