

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 Sydney Central region

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

Land values across the Sydney Central 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 Sydney Central region

Property type	01 Jul 2019	01 Jul 2020	% change	Property count
Residential	\$332,642,203,795	\$352,504,749,415	6.0%	309,700
Commercial	\$19,627,080,575	\$18,672,852,300	-4.9%	9,970
Industrial	\$16,878,768,562	\$17,794,365,372	5.4%	6,211
Rural	\$2,863,520	\$2,863,520	0.0%	3
Other	\$6,219,723,462	\$6,320,603,522	1.6%	6,433
<b>Total</b>	<b>\$375,370,639,914</b>	<b>\$395,295,434,129</b>	<b>5.3%</b>	<b>332,317</b>

### Sydney Central region local government areas

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

#### General overview

The total land value for the Sydney Central region increased moderately by 5.3% between 1 July 2019 and 1 July 2020 from \$375 billion to \$395 billion.

Residential land values in the region experienced a moderate increase of 6%. All areas experienced moderate increases except for Canada Bay which experienced only a slight increase. Improved road network infrastructure and good rail access are influencing factors.

Commercial land values in the region moderately decreased by 4.9% overall. There was a strong decrease in commercial land values in Ryde of 11.9% due to the Macquarie Park office market which decreased by approximately 15% following the impacts of the COVID-19 pandemic. Land values in Cumberland reduced by -1.3%. Local centres reduced in land value due to COVID-19 offset by strong increases for properties zoned Enterprise Corridor, located in close proximity to Parramatta Road and near the Silverwater Road/M4 motorway interchange.

Industrial land values in the region increased moderately by 5.4% overall. Canterbury-Bankstown (2.8%) and Ryde (4.2%), City of Parramatta (7.5%), Cumberland (7.2%), Inner West (5.8%) and Strathfield (5%) all showed increases due to continued demand for industrial properties in these localities which have good links to the road networks.

Rural land values remained unchanged during the year. The only local government area in the region with very few rural zoned properties is Canterbury-Bankstown.

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