

Thursday, 19 January 2023

Editor's Note: video and audio grabs with the Acting Valuer General Josh Etherington are here: <https://bit.ly/3GRKoKx>

New land values published for the Sydney South West Region

The NSW Valuer General has published land values for the Sydney South West region. The land values reflect the value of land only, as at 1 July 2022.

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 2023 land tax year. Registered land tax clients will receive their land tax assessment from Revenue NSW from January 2023. More information on land tax can be found at revenue.nsw.gov.au.

Councils receive new land values for rating at least every three years. Land values are one factor used by councils to calculate rates. All councils have been issued with the 1 July 2022 land values.

Landholders will receive a Notice of Valuation showing their land value before it is used by council for rating. Notices will be issued from January 2023. This gives landholders time to consider their land value.

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 Sydney South West Region

Property type	01 Jul 2021	01 Jul 2022	% change	Property count
Residential	\$119,723,148,982	\$151,734,514,631	26.7%	215,123
Commercial	\$10,623,680,750	\$14,153,226,880	33.2%	2,568
Industrial	\$15,601,980,250	\$26,670,057,570	70.9%	3,251
Rural	\$14,344,776,310	\$20,942,942,330	46.0%	5,922
Other	\$4,602,124,370	\$6,368,052,579	38.4%	5,415
Total	\$164,895,710,662	\$219,868,793,990	33.3%	232,279

Sydney South West local government areas

Camden, Campbelltown, Liverpool and Penrith.

General overview

The total land values for the Sydney South West region increased by 33.3% between 1 July 2021 and 1 July 2022 from \$164.8 billion to \$219.8 billion.

Residential land values overall increased very strongly by 26.7% overall. The movement in land values was relatively consistent across most market segments, driven by demand for housing near public transport, road infrastructure, major business and retail centres, along with demand for new release areas for their modern amenity.

Commercial land values experienced a very strong increase of 33.2% overall, driven by demand for commercial land in close proximity to public transport and road infrastructure. There has been increased demand for shops and services driven by the new release areas, continuing development, and infrastructure upgrades. Local neighbourhood shops have performed strongly due to continued flexible working practices.

Industrial land values increased very strongly by 70.9% overall. The industrial market has been booming in Western Sydney following strong demand from industries including logistics, e-commerce, and data centres. Limited supply of industrial land and continued improvement of road infrastructure is also influencing value increases.

Rural land values increased very strongly by 46% overall. This was influenced by a combination of lifestyle buyers and purchasers of land with future rezoning potential with the area benefiting from proximity to employment, retail, transport hubs and the Western Sydney Airport.

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

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Social media post:

The Valuer General has determined the 1 July 2022 land values for every property in NSW. For more information about land values, visit www.valuergeneral.nsw.gov.au