

Thursday, 19 January 2023

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

## New land values published for the Central West region

The NSW Valuer General has published land values for the Central West region. The land values reflect the value of land in NSW, 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](http://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's website, along with information on trends, medians and typical land values for each local government area.

Please visit [www.valuergeneral.nsw.gov.au](http://www.valuergeneral.nsw.gov.au) for more information on land values and the NSW valuation system.

## Total land values for the Central West region

Property type	01 Jul 2021	01 Jul 2022	% change	Property count
Residential	\$5,091,429,353	\$6,239,483,874	22.6%	48,210
Commercial	\$449,347,560	\$512,631,840	14.1%	2,282
Industrial	\$286,272,110	\$363,072,750	26.8%	1,385
Rural	\$19,874,132,987	\$24,207,399,317	21.8%	20,918
Other	\$307,171,817	\$358,893,035	16.8%	1,516
<b>Total</b>	<b>\$26,008,353,827</b>	<b>\$31,681,480,816</b>	<b>21.8%</b>	<b>74,311</b>

### Central West region local government areas

Coonamble, Dubbo Regional, Forbes, Gilgandra, Hilltops, Lachlan, Narromine, Parkes, Warren, Warrumbungle and Weddin.

### General overview

The total land value for the Central West NSW region experienced a strong increase of 21.8% between 1 July 2021 and 1 July 2022 from \$26 billion to \$31.7 billion.

Residential land values experienced a strong increase of 22.6% overall. The largest increases were experienced in Weddin (49.7%) and Hilltops (43.2%) attributed to continued interest in regional areas, relative affordability and an increase in both private and public infrastructure projects such as the Inland Rail Project.

Commercial land values experienced a strong increase of 14.1% overall. The largest increases were experienced in Hilltops (34.7%) and Gilgandra (31.3%) attributed to demand for local goods and services underpinned by the Inland Railway project and a strong rural sector.

Industrial land values experienced a very strong increase of 26.8% overall. The largest increases were experienced in Weddin (73.1%) and Parkes (53.7%) driven by the rural sector which the industrial land supports.

Rural land values experienced a strong increase of 21.8% overall. The largest increases were experienced in Hilltops (31.8%) and Lachlan (29.3%). Solid confidence in the rural sector is supported by strong commodity prices and continuing favourable seasonal conditions and demand from purchasers seeking to expand rural holdings.

For more information, visit: [www.valuergeneral.nsw.gov.au](http://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](http://www.valuergeneral.nsw.gov.au).