

January 2024

Editors' Note: Video and audio grabs with Valuer General are at <http://tinyurl.com/36frtbc3>

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 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 Sydney South West Region

Property type	01 Jul 2022	01 Jul 2023	% change	Property count
Residential	\$154,180,529,591	\$149,243,754,636	-3.2%	219,036
Commercial	\$14,120,133,700	\$15,934,829,920	12.9%	2,652
Industrial	\$26,189,180,370	\$28,818,123,710	10.0%	3,176
Rural	\$20,675,665,390	\$20,912,836,090	1.2%	5,870
Other	\$6,330,595,569	\$6,264,825,193	-1.0%	5,434
Total	\$221,496,104,620	\$221,174,369,549	-0.2%	236,168

Sydney South West local government areas

Camden, Campbelltown, Liverpool and Penrith.

General overview

The total land value for the Sydney South West region was generally steady overall showing a -0.2% decrease between 1 July 2022 and 1 July 2023 from \$221.5 billion to \$221 billion.

Residential land values in the region experienced a slight decrease of -3.2%. The market has slowed due to interest rate rises, inflation and increasing construction costs.

Commercial land values in the region experienced a strong increase of 12.9%. This increase has been driven by continued development and upgrading of infrastructure, particular of the road network and the planned upgrades for the rail and metro networks, particularly associated with the release precincts and Western Sydney Airport.

Industrial land values in the region experienced a strong increase of 10%. This increase has been driven by continued development and upgrading of infrastructure, particular of the road networks and the continued strength in the industrial market across the wider Sydney area.

Rural land values in the region were overall steady with a 1.2% increase. This follows similar trends of the surrounding residential zoned land.

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. For more information about land values, visit www.valuergeneral.nsw.gov.au