

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 City region

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

Land values across the Sydney City region have overall remained steady 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 values for the Sydney City NSW region

Property type	01 Jul 2019	01 Jul 2020	% change	Property count
Residential	\$57,084,530,019	\$59,243,448,936	3.8%	24,130
Commercial	\$36,781,786,738	\$34,006,037,413	-7.6%	3,133
Industrial	\$719,424,780	\$840,743,340	16.9%	81
Other	\$2,858,358,553	\$2,860,385,484	0.1%	750
Total	\$97,444,100,090	\$96,950,615,173	-0.5%	28,094

Sydney City region local government area

City of Sydney

General Overview

The total land values for the Sydney City region remained steady overall at -0.5% between 1 July 2019 and 1 July 2020 from \$97.4 billion to \$96.9 billion.

Residential land values in the City of Sydney local government area increased slightly by 3.8%. Inner city suburbs on the fringe of the CBD and the developing area of Green Square, which includes Alexandria, Zetland, Waterloo and Rosebery, showed strong increases of up to 12% given strong demand for properties close to the city which have good transport links and amenities.

Commercial land value changes were inconsistent throughout Sydney City however, there was a moderate decrease of 7.6% overall. Sydney CBD office, CBD hotel and serviced apartment sites showed the largest decreases of 15% to 25% due to the impact of the COVID-19 pandemic.

Commercial land values outside the CBD remained steady or showed slight to moderate increases. The business park precinct at Alexandria showed a very strong increase of 50% due to its proximity to the Green Square railway station and the proposed town centre.

Industrial land values in the City of Sydney local government area experienced a strong increase of 16.9%. There is strong market demand for warehousing logistics and e-commerce in the industrial zoned areas while supply is declining with industrial land having progressively been rezoned.

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