

Thursday, 19 January 2023

Editor's Note: video and audio grabs with the Acting Valuer General Josh Etherington are here: <https://bit.ly/3vVo508>

## New land values published for the Hunter Coast region

The NSW Valuer General has published land values for the Hunter Coast 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](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 NSW 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 Hunter Coast region

Property type	01 Jul 2021	01 Jul 2022	% change	Property count
Residential	\$148,273,984,635	\$173,096,331,370	16.7%	269,944
Commercial	\$5,325,056,070	\$6,611,132,599	24.2%	5,191
Industrial	\$4,279,059,036	\$6,367,359,186	48.8%	4,364
Rural	\$4,436,523,410	\$5,925,924,000	33.6%	6,375
Other	\$8,697,979,850	\$10,622,113,759	22.1%	15,830
<b>Total</b>	<b>\$171,012,603,001</b>	<b>\$202,622,860,914</b>	<b>18.5%</b>	<b>301,704</b>

### Hunter Coast local government areas

Central Coast, Lake Macquarie, Newcastle and Port Stephens.

### General overview

The total land value for the Hunter Coast Region experienced a strong increase of 18.5% between 1 July 2021 and 1 July 2022 from \$171.0 billion to \$202.6 billion.

Residential land values increased strongly by 16.7% overall. The increase in land values were driven by demand for the region's lifestyle and coastal amenity, as well as the relative affordability and proximity to Sydney.

Commercial land values increased strongly by 24.2% overall. This was due to consumer confidence returning to commercial property markets, coupled with growth in new residential estates adding to the demand for the limited commercial properties available.

Industrial land values increased very strongly by 48.8% overall, which was consistent across the region. The increases were driven by continued growth in e-commerce and logistics, combined with the relative affordability and proximity to Sydney. A general shortage of quality industrial stock available to the market also contributed to the increases.

Rural land values increased very strongly by 33.6% overall. This was driven by increased demand for rural residential lifestyle properties with remote working options, as well as the relative affordability and proximity to city centres influencing values.

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)