

January 2024

*Editors' Note: Video and audio grabs with Valuer General are at <http://tinyurl.com/2bnrze77>*

## 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 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 for landowners that are subject to land tax.

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](http://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](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 2022	01 Jul 2023	% change	Property count
Residential	\$173,989,262,757	\$167,604,296,320	-3.7%	272,110
Commercial	\$6,663,287,099	\$6,891,263,590	3.4%	5,273
Industrial	\$6,360,848,166	\$7,355,890,706	15.6%	4,316
Rural	\$5,932,825,200	\$5,780,801,780	-2.6%	6,378
Other	\$10,605,611,398	\$10,408,295,370	-1.9%	15,805
<b>Total</b>	<b>\$203,551,834,620</b>	<b>\$198,040,547,766</b>	<b>-2.7%</b>	<b>303,882</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 decreased slightly overall by 2.7% between 1 July 2022 and 1 July 2023 from \$203.5 billion to \$198 billion.

Residential land values in the region experienced a slight decrease of 3.7% overall. Central Coast and Newcastle experienced a decrease while Lake Macquarie and Port Stephens remained steady overall. The market has slowed due to interest rate rises, inflation and increasing construction costs.

Commercial land values in the region increased slightly by 3.4% overall. Port Stephens (12.9%) saw a strong increase in land values underpinned by relative affordability.

Industrial land values in the region experienced a strong increase overall 15.6%. The strongest increases were in Lake Macquarie (22.5%) and Port Stephens (35.8%). There has been very limited release of new industrial land in the wider Hunter Coast region over recent years, leading to a long-term trend of consistently rising land values. The demand for industrial land has also been supported by significant local population growth, particularly in nearby urban release areas.

Rural land values in the region experienced a slight decrease of 2.6% overall. This trend was broadly consistent across the region with most properties considered rural lifestyle, which generally follow the residential market.

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 2023 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)