



MEDIA RELEASE

8 January 2019

1 July 2018 land values published for the Hunter region

Land values for the Hunter region have been published today by the Acting NSW Valuer General, Michael Parker. The land values reflect the property market at 1 July 2018.

Land values across the Hunter region have generally increased since 1 July 2017.

Mr Parker said property sales are the most important factor considered by valuers when determining land values.

“It is important to note that land value is the value of the land only, and does not include the value of a home or other structures,” Mr Parker said.

The 1 July 2018 land values have been prepared by private contract valuers with expertise in their local areas.

Property NSW manages the operation of the valuation system on behalf of the Valuer General and has quality assured the land values for accuracy and consistency.

Revenue NSW will use the 1 July 2018 land values to calculate land tax for registered land tax clients. For more information on land tax visit www.revenue.nsw.gov.au.

Visit www.valuergeneral.nsw.gov.au or call Property NSW on 1800 110 038 for more information on land values and the valuation system.

The latest land values for all properties in NSW are also available on the website along with information on trends, medians and typical land values for each local government area.

Editor’s note: For more information on land values in your region, see below.

Total land value for Hunter region

Property type	1 July 2017	1 July 2018	% change	Property count
Residential	\$120,283,318,465	\$131,111,818,133	9.0%	367,672
Commercial	\$4,929,701,180	\$5,356,543,670	8.7%	8,246
Industrial	\$2,827,723,998	\$3,157,006,279	11.6%	5,604
Rural	\$12,750,386,101	\$13,682,046,025	7.3%	36,406
Other	\$8,631,596,241	\$9,229,189,896	6.9%	19,687
Total	\$149,422,725,985	\$162,536,604,003	8.8%	437,615

Hunter region local government areas

Central Coast, Cessnock, Dungog, Lake Macquarie, Maitland, Mid-Coast, Muswellbrook, Newcastle, Port Stephens, Singleton and Upper Hunter.

Most councils are using 1 July 2016 land values for rating. All councils are scheduled to receive new land values as at 1 July 2019.

General overview

The total land value for the Hunter region increased by 8.8% between 1 July 2017 and 1 July 2018 from \$149.4 billion to \$162.5 billion.

Overall residential land values increased moderately by 9.0%. Residential increases varied from slight increases in the Singleton (3.8%) and Upper Hunter (4.0%) local government areas, to strong increases in the Mid Coast (13.0%) and Central Coast (12.1%) local government areas. The Muswellbrook (0.4%) local government area was the only area that recorded steady residential values.

Commercial land values in the Hunter region overall increased moderately by 8.7%. The increases were related to the flow-on from strong residential demand and low interest rates, improved returns and rents, and government infrastructure spending including roads, light rail and capital works.

Industrial land values in the region overall increased strongly by 11.6%. The largest increase was in the Central Coast local government area at 22.2%, with moderate increases of between 6% and 10% in the Upper Hunter, Port Stephens, Newcastle, Singleton and Cessnock local government areas.

Rural land values in the region experienced moderate increases of 7.3%. The rural increases occurred despite the backdrop of drier than normal seasonal conditions.

Media contact: 0438 108 797