

January 2024

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

New land values published for the Sydney Central West Region

The NSW Valuer General has published land values for the Sydney Central 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 Central West Region

Property type	01 Jul 2022	01 Jul 2023	% change	Property count
Residential	\$121,756,829,097	\$121,456,727,356	-0.3%	166,786
Commercial	\$5,318,073,592	\$5,766,108,852	8.4%	1,412
Industrial	\$21,168,779,390	\$23,150,403,220	9.4%	3,095
Rural	\$5,120,119,300	\$6,174,835,700	20.6%	2,240
Other	\$2,399,585,957	\$2,383,803,397	-0.7%	4,366
Total	\$155,763,387,336	\$158,931,878,525	2.0%	177,899

Sydney Central West local government areas

Blacktown and Fairfield.

General overview

The total land value for the Sydney Central West region increased slightly by 2% between 1 July 2022 and 1 July 2023 from \$155 billion to \$159 billion.

Residential land values have remained generally steady at -0.3%. This movement in land values was relatively consistent across all residential market. The market has slowed due to interest rate rises, inflation and increasing construction costs.

Commercial land values experienced a moderate increase of 8.4% overall, which was generally consistent across most market segments. Commercial land benefited from continued investment in redevelopment of lands in this region as well as, infrastructure investment and proximity to transport nodes, including the M4 and M7 Motorway and the new Western Sydney Airport.

Industrial land values experienced a moderate increase of 9.4% overall. Strong demand and supply constraints for industrial land continued for both owner occupiers and developers, which has also contributed to a strong rental market. Access to the M7 and M4 motorways, proximity to the Western Sydney Airport and a growing distribution and logistics property market also contributed to demand.

Rural land values have shown a strong increase of 20.6%. Rural land within the Horsley Park and Cecil Park Urban Investigation Area have exhibited a very strong increase in land values. These properties hold some future redevelopment potential are being purchased for long term amalgamation and redevelopment.

For more information, visit: www.valuergeneral.nsw.gov.au

Media: Scott Tucker 0428 756 477

Media Release



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