

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 Northern Tablelands region

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

Land values across the Northern Tablelands region have generally increased 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. Dr Parker said that 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 value for Northern Tablelands region

Property type	1 July 2019	1 July 2020	% change	Property count
<b>Residential</b>	\$2,320,777,025	\$2,327,444,915	0.3%	23,401
<b>Commercial</b>	\$146,228,650	\$141,551,640	-3.2%	942
<b>Industrial</b>	\$90,982,969	\$90,978,670	0.0%	516
<b>Rural</b>	\$7,488,483,004	\$8,325,873,544	11.2%	11,772
<b>Other</b>	\$125,445,904	\$127,883,764	1.9%	508
<b>Total</b>	<b>\$10,171,917,552</b>	<b>\$11,013,732,533</b>	<b>8.3%</b>	<b>37,139</b>

### Northern Tablelands region local government areas

Armidale Regional, Glen Innes Severn, Inverell, Tenterfield, Uralla and Walcha.

#### General overview

The total land value for the Northern Tablelands region increased by 8.3% between 1 July 2019 and 1 July 2020 from \$10.1 billion to \$11 billion.

Overall, residential land values in the region remained steady. Land values increased slightly in Tenterfield by 3.3%. Steady land values were recorded across the region's other local government areas. These increases can be attributed to the relative affordability of the property market in these localities and increased demand.

Commercial land values in the region showed a slight decrease by 3.2% due to the impact of the COVID-19 pandemic for some property types. The exception was land values in fringe localities of Inverell which experienced a slight increase of 2.6% with strong demand.

Industrial land values in the region remained steady. This trend was consistent across all local government areas in the Northern Tablelands region. This can be attributed to well-balanced supply and demand.

Rural land values varied across the region with an overall increase of 11.2%. Land values increased moderately in Glen Innes Severn (7.8%) and Uralla (8.4%). A strong increase in land values was experienced in Armidale Regional (10.7%), Inverell (12.9%) and Walcha (20.2%). These increases were generally limited to better quality grazing properties with improved seasonal conditions in early 2020 and strong demand. Tenterfield increased slightly at 2.6% with this area experiencing less demand in comparison to the rest of the region.

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