



MEDIA RELEASE

January 2020

1 July 2019 land values published for Sydney Coast North region

The Acting NSW Valuer General, Paul Chudleigh, has published land values for Sydney Coast North region. The land values reflect the property market at 1 July 2019.

Land values across the Sydney Coast North region have generally decreased since 1 July 2018.

Mr Chudleigh 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.”

The 1 July land values have been prepared by private contract valuers with expertise in their local areas working on behalf of the Valuer General to determine new land values across the region.

Property NSW, part of the Department of Planning, Industry and Environment, has quality assured the land values for accuracy and consistency.

Mr Chudleigh said councils receive new land values for rating at least every three years. All councils have been issued with 1 July 2019 land values.

“Land values are one factor used by councils to calculate rates,” said Mr Chudleigh.

“Changes in land value don’t always mean a change in council rates. Each council develops a revenue policy to use when calculating rates to fund services for the community. Councils make their draft policy available for public comment.”

Landholders will receive a Notice of Valuation showing their land value before it is used by council for rating. This gives landholders time to consider their land value.

Revenue NSW will use the 1 July 19 land values to calculate land tax for the 2020 land tax year. Registered land tax clients will receive a land tax assessment from [Revenue NSW](#) from late January 2020.

The Valuer General encouraged the public to visit valuergeneral.nsw.gov.au or call Property NSW on 1800 110 038 if they want 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.”

Editor’s note: For more information on land values in your region, see below. To download grabs and b roll of the Acting NSW Valuer General, Paul Chudleigh, click here: <https://bit.ly/2PBP9qT>

Total land value for Sydney Coast North region

| Property type | 1 July 2018 | 1 July 2019 | % change | Property count |
|---------------|--------------------------|--------------------------|---------------|----------------|
| Residential | \$189,444,543,909 | \$167,934,962,465 | -11.4% | 104,777 |
| Commercial | \$9,226,711,792 | \$9,519,102,881 | 3.2% | 2,793 |
| Industrial | \$3,458,667,050 | \$3,492,565,880 | 1.0% | 1,428 |
| Rural | \$2,671,237,980 | \$2,699,571,190 | 1.1% | 1,208 |
| Other | \$6,763,685,270 | \$6,251,252,456 | -7.6% | 4,501 |
| Total | \$211,564,846,001 | \$189,897,454,872 | -10.2% | 114,707 |

Sydney Coast North region local government areas

Hunters Hill, Lane Cove, Mosman, North Sydney, Northern Beaches, Willoughby

General overview

The total land value for the Sydney Coast North region decreased by -10.2% between 1 July 2018 and 1 July 2019 from \$211.6 billion to \$189.9 billion.

The movement of residential land values varied recording an overall strong decrease of -11.4%. Strong decreases were in Northern Beaches (-14.4%), Hunters Hill (-13.7%) and Willoughby (-13.3%). Moderate decreases were in Lane Cove (-7.7%) and Mosman (-5.6%) while values in North Sydney decreased slightly (-3.7%). These followed strong increases in the property market in recent years.

Commercial land values in the region increased slightly overall by 3.2%. North Sydney experienced a moderate increase of 6.4% due to continuing demand and constrained supply. A small number of properties in the North Sydney central business district benefited from increased height limitations.

Industrial land remained steady overall increasing by 1%, however this trend varied across local government areas. Working waterfront industrial properties in Hunters Hill recorded a strong decrease of -14.8% due to limited demand and restricted development potential. Northern Beaches recorded a strong increase (11%) due to infrastructure plans and residential growth in recent years.

Rural land values in the region remained steady overall, increasing by 1.1%. Well located rural lifestyle homesites in the Northern Beaches local government area continued to be in demand.

Media: Scott Tucker 0428 756 477