



MEDIA RELEASE

13 March 2020

1 July 2019 land values completed for South East Region

The Acting NSW Deputy Valuer General, Paul Chudleigh, has completed land values for the South East Regional region. The land values reflect the property market at 1 July 2019.

The new land values will be used by Revenue NSW for land tax purposes from 1 January 2020 and by local councils for rating purposes from 1 July 2020.

Land values across the South East Regional region have generally increased 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.

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

Mr Chudleigh said Notices of Valuation showing the 1 July 2019 land values will be issued progressively to landholders to the end of April 2020.

“I acknowledge that some areas of the region have been impacted by the bushfire emergency and that communities are hurting,” Mr Chudleigh said.

“Further valuations will occur at 1 July 2020 which will reflect any bushfire impacts on land values. I will be closely monitoring any impact from the fires once a market for land in these areas has stabilised.”

The values will be used by Revenue NSW for land tax and offered to Councils for rating purposes.

Mr Chudleigh encouraged the public to visit valuergeneral.nsw.gov.au or call Property NSW on 1800 110 038 for more information on land values and the valuation system.

Editor's note: For more information on land values 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 the South East Regional region

| Property type | 1 July 2018 | 1 July 2019 | % change | Property count |
|---------------|-------------------------|-------------------------|-------------|----------------|
| Residential | \$11,408,887,668 | \$12,379,481,340 | 8.5% | 48,526 |
| Commercial | \$651,025,620 | \$741,338,860 | 13.9% | 1,955 |
| Industrial | \$498,455,870 | \$541,383,920 | 8.6% | 1,310 |
| Rural | \$9,624,430,446 | \$10,590,424,641 | 10.0% | 20,164 |
| Other | \$1,614,258,803 | \$1,710,599,934 | 6.0% | 4,090 |
| Total | \$23,797,058,407 | \$25,963,228,695 | 9.1% | 76,045 |

South East Regional region local government areas

Goulburn Mulwaree, Queanbeyan-Palerang Regional, Snowy Monaro Regional, Snowy Valleys, Upper Lachlan, Yass Valley

General overview

The total land value for the South East Regional region increased by 9.1 % between 1 July 2018 and 1 July 2019.

Overall, residential land values in the region recorded a moderate increase of 8.5%. Strong increases were recorded for Snowy Monaro Regional (20.7%) with very strong increases for Jindabyne, Delegate, Kalkite and Berridale influenced by investment in the Snowy 2.0 project. Residential land values in Goulburn Mulwaree, however, remained steady, increasing by 1%.

There was an overall strong increase in commercial land values of 13.9%. Land values in Goulburn Mulwaree however, experienced a very strong increase of 27.8% attributed to strong demand for bulky good type land and good highway access north and south of Goulburn.

The value of industrial land varied recording an overall increase of 8.6%. Most industrial land values remained steady but very strong increases were recorded in Goulburn Mulwaree (46.3%) attributed to good road infrastructure links. Snowy Monaro Regional experienced strong increases of 31.4% influenced by Snowy 2.0. Upper Lachlan experienced a moderate increase of 6.1%.

Overall, rural land values increased 10%. However, a strong increase was experienced in Upper Lachlan (20.3%) due to demand for rural grazing land, strong commodity prices and lifestyle blocks.

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