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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 Sydney West region

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

Land values across the Sydney West 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. 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 the Sydney West NSW region

Property type	01 Jul 2019	01 Jul 2020	% change	Property count
Residential	\$179,401,364,363	\$184,254,840,035	2.7%	368,193
Commercial	\$8,268,392,010	\$8,168,912,470	-1.2%	3,475
Industrial	\$21,077,150,350	\$22,540,563,400	6.9%	6,105
Rural	\$16,159,687,040	\$15,903,477,400	-1.6%	8,763
Other	\$6,126,440,877	\$6,187,930,267	1.0%	9,709
Total	\$231,033,034,640	\$237,055,723,572	2.6%	396,245

Sydney West NSW region local government areas

Sydney West region local government areas include Blacktown, Camden, Campbelltown, Fairfield, Liverpool and Penrith.

General overview

The total land value for the Sydney West region increased slightly by 2.6% between 1 July 2019 and 1 July 2020 from \$231 billion to \$237 billion.

Residential land values increased slightly by 2.7% overall. These slight increases were experienced in Blacktown (3.6%), Fairfield (3.8%) and Penrith (4.9%) which was driven by demand for these relatively affordable locations with good connectivity to greater Sydney. Camden, Campbelltown and Liverpool remained steady.

Overall, commercial land values in the region remained steady at -1.2%. Slight decreases were recorded in Blacktown (-2.7%), Fairfield (-2.4%) and Liverpool (-2.1%) due to the impact of the COVID-19 pandemic. The reduction was moderated by growth areas and the high concentration of Business Development, Enterprise Corridor and Business Park zoned areas which were less impacted by COVID-19.

Industrial land values in the region increased moderately by 6.9% overall. Strong increases were recorded in Camden (15%) and Campbelltown (10.8%). These trends were driven by infrastructure improvements given development of the new western Sydney airport as well as strong demand for logistics and retail warehousing. Slight increases were experienced in Liverpool (3.7%) and Penrith (4.6%) given reduced demand in comparison to previous years.

Rural land values remained steady at -1.6% overall and this was consistent across the region with the exception of Camden which experienced a moderate decrease of 7% due to reduced investor demand.

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