

January 2024

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

## New land values published for the Sydney Coast North Region

The NSW Valuer General has published land values for the Sydney Coast North 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](http://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](http://www.valuergeneral.nsw.gov.au) for more information on land values and the NSW valuation system.

## Total land value for the Sydney Coast North Region

Property type	01 Jul 2022	01 Jul 2023	% change	Property count
Residential	\$272,773,242,010	\$258,683,791,161	-5.2%	104,792
Commercial	\$11,925,959,751	\$14,815,182,342	24.2%	2,846
Industrial	\$4,713,308,323	\$5,389,867,832	14.4%	1,377
Rural	\$3,913,166,780	\$4,014,515,360	2.6%	1,209
Other	\$8,021,603,247	\$7,994,118,692	-0.3%	4,553
<b>Total</b>	<b>\$301,347,280,111</b>	<b>\$290,897,475,387</b>	<b>-3.5%</b>	<b>114,777</b>

### Sydney Coast North local government areas

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

### General overview

The total land value for the Sydney Coast North region decreased slightly by -3.5% between 1 July 2022 and 1 July 2023 from \$301 billion to \$291 billion.

There was a moderate decrease of -5.2% in residential land values in the Sydney Coast North region. The market has slowed due to interest rate rises, inflation and increasing construction costs.

There was a strong increase of 24.2% in commercial land values in the Sydney Coast North region. Demand remains for quality development sites, with some commercial properties benefitting from proposed and planned improved infrastructure links to greater Sydney. North Sydney central business district as well as Crows Nest and St Leonards continues to undergo a transitional period with Victoria Cross and Crows Nest Metro Rail Stations set to open in 2024. There continues to be redevelopment pressures on land in these locations.

There was a strong increase of 14.4% in industrial land values in the Sydney Coast North region. This was driven a limited supply of industrial land together with improved road and infrastructure networks.

There was a slight increase of 2.6% in rural land values in the Sydney Coast North region. Rural land in this region includes a variety of property types that range from prestige rural home sites to isolated bush land lots. The rural market in this region has benefitted from markets placing greater emphasis on larger properties with attractive natural amenity and lifestyle conveniences.

For more information, visit: [www.valuergeneral.nsw.gov.au](http://www.valuergeneral.nsw.gov.au)

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**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](http://www.valuergeneral.nsw.gov.au)