



MEDIA RELEASE

8 January 2019

1 July 2018 land values published for the North Coast region

Land values for the North Coast region have been published today by the Acting NSW Valuer General, Michael Parker. The land values reflect the property market at 1 July 2018.

Land values across the North Coast region have generally increased since 1 July 2017.

Mr Parker 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,” Mr Parker said.

The 1 July 2018 land values have been prepared by private contract valuers with expertise in their local areas.

Property NSW manages the operation of the valuation system on behalf of the Valuer General and has quality assured the land values for accuracy and consistency.

Revenue NSW will use the 1 July 2018 land values to calculate land tax for registered land tax clients. For more information on land tax visit www.revenue.nsw.gov.au.

Visit www.valuergeneral.nsw.gov.au or call Property NSW on 1800 110 038 for more information on land values and the valuation system.

The latest land values for all properties in NSW are also available on the 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.

Total land value for North Coast region

Property type	1 July 2017	1 July 2018	% change	Property count
Residential	\$45,248,610,385	\$49,168,649,850	8.7%	153,501
Commercial	\$3,187,403,939	\$3,436,391,832	7.8%	5,362
Industrial	\$1,284,263,240	\$1,437,967,840	12.0%	3,347
Rural	\$14,426,530,024	\$15,922,643,249	10.4%	41,841
Other	\$2,801,185,310	\$3,056,924,913	9.1%	6,409
Total	\$66,947,992,898	\$73,022,577,684	9.1%	210,460

North Coast region local government areas

Ballina, Bellingen, Byron, Clarence Valley, Coffs Harbour, Kempsey, Kyogle, Lismore, Nambucca, Port Macquarie- Hastings, Richmond Valley and Tweed.

Most councils are using 1 July 2016 land values for rating. All councils are scheduled to receive new land values as at 1 July 2019.

General overview

The total land value for the North Coast region increased by 9.1% between 1 July 2017 and 1 July 2018 from \$66.9 billion to \$73.0 billion.

Overall residential land values across the region increased by 8.7%. Most local government areas recorded moderate increases from 5% to 11%. Strong increases were recorded in the Byron (10.5%) and Tweed (10.6%) local government areas.

Industrial land values for the region increased by 12.0%. The strongest increases were recorded in the Richmond Valley (28.7%) and Tweed (26.5%) local government areas. Strong increases in land values were also recorded in the Port-Macquarie-Hastings (13.8%) and Byron (18.3%) local government areas.

Rural land values overall experienced a strong increase of 10.4% in the region. Byron recorded a strong increase of 16.7% and Coffs Harbour a moderate increase of 5.2%.

Overall, commercial land values increased by 7.8%. The strongest increase was in the Tweed local government area (12.9%) with moderate increases recorded in Clarence Valley (5.9%), Kempsey (6.8%), Port Macquarie-Hastings (7.7%), Bellingen (8.0%) and Byron (9.8%).

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