



MEDIA RELEASE

13 March 2020

1 July 2019 land values published for Sydney North West region

The Acting NSW Deputy Valuer General, Paul Chudleigh, has completed land values for Sydney North West 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 Sydney North West 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.

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/2PBP9gT>

Total land value for Sydney North West region

Property type	1 July 2018	1 July 2019	% change	Property count
Residential	\$99,338,617,350	\$88,342,563,444	-11.1%	136,847
Commercial	\$4,551,592,739	\$4,581,778,890	0.7%	1,949
Industrial	\$1,596,884,490	\$1,810,581,070	13.4%	1,091
Rural	\$13,242,093,585	\$11,173,693,557	-15.6%	11,661
Other	\$8,199,711,119	\$7,129,993,099	-13.1%	7,913
Total	\$126,928,899,283	\$113,038,610,060	-10.9%	159,461

Sydney North West local government areas

Blue Mountains, Hawkesbury, Hornsby, The Hills Shire

General overview

The total land value for the Sydney North West region decreased by -10.9% between 1 July 2018 and 1 July 2019 from \$126.9 billion to \$113 billion.

Residential land values experienced a strong overall decrease of -11.1% led by Hornsby (-15%). The Blue Mountains decreasing slightly (-1.4%). The easing followed strong increases over recent years.

Commercial land in the region generally remained steady, increasing overall by 0.7%. The exception was Blue Mountains which experienced a slight increase of 3.6% driven by investor confidence particularly in the main commercial areas of Springwood, Katoomba and Blackheath.

Industrial land values in the region recorded a strong overall increase of 13.4%. Hawkesbury LGA experienced a strong increase of 32.9% mostly concentrated in South Windsor and Mulgrave due to population growth in the North West Growth Area and improved road networks.

Rural land values overall decreased strongly by 15.6%. Rural properties are mainly lifestyle blocks where sales indicated weakened demand consistent with the wider residential property market.

Media: Scott Tucker 0428 756 477