

Thursday 19 January 2023

Editor's Note: video and audio grabs with the Acting Valuer General Josh Etherington are here: <https://bit.ly/3W6XYyk>

## New land valuations for NSW

The NSW Valuer General has published new land values for every parcel of land across NSW. The land values reflect the value of land only, as at 1 July 2022.

Property sales are the most important factor valuers consider when determining land values. The new land values were assessed following analysis of over 61,000 property sales.

Overall, land values increased across NSW by 26% from \$2.25 trillion to \$2.84 trillion in the 12 months to 1 July 2022. Increases were experienced on a state-wide basis across all property categories.

Residential land values across the state increased by 24% overall. All regions across NSW experienced increases in residential land. The residential market experienced a continuing trend of buyers focusing on regional areas with purchasers seeking affordability and alternative lifestyle options. Regional and coastal markets with accessibility to regional and metropolitan centres were particularly sought after.

Commercial land values across the state increased by 22% overall. The commercial market saw consumer confidence return and a resurgence in development activity, following subdued conditions due to the pandemic.

Overall, industrial land values in NSW increased by 49.6%. The industrial market was driven by high demand from the logistics and e-commerce sectors coupled with continued transport infrastructure improvements and limited supply.

Rural land values across the state increased by 42% overall, driven by favourable seasonal conditions, high commodity prices and sustained demand for quality farming lands.

Regional breakdowns of land valuations are also available.

The land values reflect the property market at 1 July 2022. Land values do not include the value of a home or other structures.

Landholders will receive a Notice of Valuation showing their land value before it is used by council for rating. Notices will be issued from January 2023. Councils receive new land values for rating at least every three years. Land values are one factor used by councils to calculate rates.

The new land values will also be used by Revenue NSW to calculate land tax for the 2023 land tax year. Registered land tax clients will receive their land tax assessment from Revenue NSW from January 2023. More information on land tax can be found at [revenue.nsw.gov.au](https://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.

**Media:** Scott Tucker 0428 756 477

**Social media post:**

The Valuer General has determined the 1 July 2022 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)