



MEDIA RELEASE

20 January 2020

1 July 2019 land values published for the Hunter region

The NSW Acting Deputy Valuer General, Paul Chudleigh, has published land values for Hunter region. The land values reflect the property market at 1 July 2019.

Land values across the Hunter region generally increased 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, to determine new land values across the region.

Property NSW, part of the Department of Planning, Industry and Environment, has quality assured the land values for accuracy and consistency.

Mr Chudleigh said councils receive new land values for rating at least every three years. All councils have been issued with 1 July 2019 land values.

“Land values are one factor used by councils to calculate rates,” said Mr Chudleigh.

“Changes in land value don’t always mean a change in council rates. Each council develops a revenue policy to use when calculating rates to fund services for the community. Councils make their draft policy available for public comment.”

Landholders will receive a Notice of Valuation showing their land value before it is used by council for rating. This gives landholders time to consider their land value.

Revenue NSW will use the 1 July 19 land values to calculate land tax for the 2020 land tax year. Registered land tax clients will receive a land tax assessment from Revenue NSW from late January 2020. The public can find more information on land tax at revenue.nsw.gov.au.

The Acting Deputy Valuer General encouraged the public to visit valuergeneral.nsw.gov.au or call Property NSW on 1800 110 038 if they want 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 Mr Chudleigh.

Editor’s note: For more information on land values in your region, see below. To download grabs and b roll of the Acting NSW Valuer General, Paul Chudleigh, click here: <https://bit.ly/379Ay2D>

Total land value for Hunter region

Property type	1 July 2018	1 July 2019	% change	Property count
Residential	\$12,820,034,161	\$12,945,512,331	1.0%	69,892
Commercial	\$703,443,110	\$717,128,760	2.0%	2,221
Industrial	\$192,334,401	\$204,471,101	6.3%	667
Rural	\$6,828,362,874	\$7,166,851,621	5.0%	15,950
Other	\$2,500,754,891	\$2,528,858,731	1.1%	2,573
Total	\$23,044,929,437	\$23,562,822,544	2.3%	91,303

Hunter region local government areas

Cessnock, Dungog, Maitland, Muswellbrook, Singleton, Upper Hunter

General overview

The total land value for the Hunter region increased by 2.3% between 1 July 2018 and 1 July 2019 from \$23 billion to \$23.6 billion.

The movement of residential land values across the region generally remained steady at 1%. However, a slight increase (3.5%) was experienced in the Upper Hunter local government area.

Overall, commercial land values in the region increased slightly by 2%. Most land values remained steady, however Maitland local government area experienced an increase of 3.1% attributed to increased demand for commercial services within Maitland’s local centres.

Industrial land values in the region increased moderately overall by 6.3%. The strongest increases were experienced in Cessnock (9.9%) and Maitland (9.7%) where land values were impacted positively by the Hunter Expressway and improved access to Newcastle.

Rural land values experienced an overall increase of 5%. The rural increases occurred despite ongoing drought conditions. Dungog local government area had the strongest overall increase at 7.6%.

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