



## **MEDIA RELEASE**

**20 January 2020**

### **1 July 2019 land values published for Central Tablelands region**

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

Land values across the Central Tablelands region generally increased since 1 July 2018.

Mr Chudleigh said property sales are the most important factor considered by valuers when determining land values.

“Land value is the value of the land only, and does not include the value of a home or other structures,” Mr Chudleigh said.

The 1 July 2019 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. More information on land tax is at [revenue.nsw.gov.au](http://revenue.nsw.gov.au).

The Acting Deputy Valuer General encouraged the public to visit [valuergeneral.nsw.gov.au](http://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.”

**Editor’s note:** For more information on land values in your region, see below. To download grabs and b roll of the Acting Deputy NSW Valuer General, Paul Chudleigh, click here: <https://bit.ly/2PBP9gT>

#### Total land value for the Central Tablelands region

Property type	1 July 2018	1 July 2019	% change	Property count
Residential	\$8,204,589,090	\$8,842,707,150	7.8%	60,478
Commercial	\$864,405,970	\$895,242,950	3.6%	2,563
Industrial	\$390,595,781	\$410,225,121	5.0%	1,515
Rural	\$8,295,653,981	\$9,274,124,791	11.8%	18,972
Other	\$1,584,350,780	\$1,643,327,130	3.7%	2,765
<b>Total</b>	<b>\$19,339,595,602</b>	<b>\$21,065,627,142</b>	<b>8.9%</b>	<b>86,293</b>

#### Central Tablelands region local government areas

Bathurst Regional, Blayney, Cabonne, Cowra, Lithgow, Mid-Western Regional, Oberon, Orange

#### General overview

The total land value for the Central Tablelands region increased by 8.9% between 1 July 2018 and 1 July 2019 from \$19.3 billion to \$21.1 billion.

Residential land values increased moderately overall by 7.8%. Strongest increases were in Blayney (16%) and Oberon (13.2%) offering affordability and close proximity to larger centres, and Orange (10.7%) with demand for larger blocks. Values in Mid-Western Regional (-0.9%) remained steady.

Overall, commercial land values in the region recorded a slight increase of 3.6%. Bathurst (5.9%), was strengthened by its Trade Centre precinct and Lithgow and Cabonne showed more moderate increases (up to 8.8%) with Oberon experiencing strong increases (14.8%) supported by residential growth.

Industrial land values varied across the region with a moderate overall increase of 5%. Moderate increases were experienced in Orange (8.7%), Mid-Western Regional (6.2%) and Lithgow (5.8%). Slight increases of 3.7% were recorded in Bathurst Regional and Cowra while values remained steady in Blayney (0%) and Cabonne (1%). Increases are attributed to mining developments.

Rural land values in the region increased strongly by 11.8% overall. The strongest increase was in Orange which increased by 19.1%. This market includes good quality primary production land and well-located mixed farming and hobby farm properties. The strong increases are attributed to high commodity prices.

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