



MEDIA RELEASE

20 January 2020

1 July 2019 land values published for Murray region

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

Land values across the Murray region have 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 Valuer General, Paul Chudleigh, click here: <https://bit.ly/2PBP9qT>

Total land value for Murray region

Property type	1 July 2018	1 July 2019	% change	Property count
Residential	\$5,222,074,450	\$5,371,285,990	2.9%	42,105
Commercial	\$371,741,630	\$376,320,770	1.2%	961
Industrial	\$244,411,020	\$252,490,620	3.3%	1,350
Rural	\$5,551,926,256	\$6,684,324,523	20.4%	10,353
Other	\$333,337,740	\$337,288,590	1.2%	1,418
Total	\$11,723,491,096	\$13,021,710,493	11.1%	56,187

Murray region local government areas

Albury, Berrigan, Edward River, Federation, Greater Hume, Murray River

General overview

The total land value for the Murray region increased by 11.1% between 1 July 2018 and 1 July 2019 from \$11.7 billion to \$13 billion.

The movement of residential land values varied across the region with an overall slight increase of 2.9%. Moderate increases of 6.4% were in Berrigan mainly due to demand for lifestyle properties.

Commercial land values in the region remained steady at 1.2%. The Murray region doesn’t contain a large amount of commercial zoned land. The strongest increase was experienced in Federation (5%) due to the developing enterprise corridor on the northern fringe of Corowa.

Industrial land values increased slightly overall by 3.3%. Increases varied with Berrigan experiencing strong increases of 12.6%, particularly in Finley Industrial estate. Infrastructure projects linked to with Tocumwal Aerodrome have created demand for land for aircraft hangars in this locality. Values in Murray River increased moderately by 5.6% attributed to a shortening of supply.

There was a strong increase of 20.4% in rural land values. Very strong increases were recorded in Federation (30.3%), while large scale cropping areas and mixed farming properties in Edward River increased by 20.95%. Overall, increases were attributed to strong commodity prices.

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