



MEDIA RELEASE

21 January 2020

1 July 2019 land values published for Western NSW region

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

Land values across the Western NSW 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 2019 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 Deputy Valuer General, Paul Chudleigh, click here: <https://bit.ly/2PBP9qT>

Total land value for Western NSW region

Property type	1 July 2018	1 July 2019	% change	Property count
Residential	\$602,935,784	\$642,099,329	6.5%	19,343
Commercial	\$36,423,522	\$34,491,700	-5.3%	795
Industrial	\$41,274,451	\$40,418,640	-2.1%	517
Rural	\$2,530,432,572	\$2,955,383,443	16.8%	5,804
Other	\$126,278,790	\$130,432,850	3.3%	338
Total	\$3,337,345,119	\$3,802,825,962	14.0%	26,797

Western NSW region local government areas

Balranald, Bogan, Bourke, Brewarrina, Broken Hill, Central Darling, Cobar, Wentworth

General overview

The total land value for the Western NSW region increased by 14% between 1 July 2018 and 1 July 2019 from \$3.3 billion to \$3.8 billion.

The movement of residential land values varied across the region with an overall moderate increase of 6.5%. Strong decreases were experienced in Cobar (-14%) and Central Darling (-11%). Values were steady in Bourke (0.1%), Brewarrina (1.1%) and Broken Hill (-0.1%) and increased in Balranald (20.7%), Wentworth (12.7%) and Bogan (3%).

Overall, commercial land values in the region decreased moderately by 5.3%. The strongest decrease was in Cobar (-15.2%). The strongest increase was in Wentworth (15.4%) with a strengthening horticultural industry.

The movement of industrial land values varied with a slight overall decrease of 2.1%. Values remained steady in Broken Hill (-1.7%), Central Darling (0.3%), Bogan and Bourke (both 0%), with strong increases in Wentworth (14%). A strong decrease in Cobar (-29.4%) was affected by a mine downsizing.

Overall rural land values increased strongly by 16.8%. led by Balranald (46.7%) and Wentworth (28.3%). In most locations increases were due to demand based on strong commodity prices.

Media: Scott Tucker 0428 756 477