

January 2022

Editor's Note: [video and audio grabs with Valuer General are here](#)

1 July 2021 land values published for the North Coast region

The NSW Valuer General, Dr David Parker, has published land values for the North Coast region. The land values reflect the value of land only, as at 1 July 2021.

Land values across the North Coast region have experienced a very strong increase since 1 July 2020.

Dr Parker said property sales are the most important factor valuers consider 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,” Dr Parker said.

“Private contract valuers with expertise in their local areas have prepared the 1 July 2021 land values on behalf of the Valuer General, to determine new land values across the region. The valuers consider a range of factors in determining land value, including the features of the land and its legally permitted use.

“Valuer General NSW has quality assured the land values for fairness and consistency.”

Revenue NSW will use the 1 July 2021 land values to calculate land tax for the 2022 land tax year. Registered land tax clients will receive a land tax assessment from Revenue NSW from late January 2022. The public can find more information on land tax at <https://www.revenue.nsw.gov.au/>

Dr Parker encouraged the public to visit <https://www.valuergeneral.nsw.gov.au> or call 1800 110 038 for 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 Dr Parker.

Total land values for the North Coast region

Property type	01 Jul 2020	01 Jul 2021	% change	Property count
Residential	\$60,661,533,651	\$77,588,545,557	27.9%	192,838
Commercial	\$3,507,058,982	\$4,514,252,752	28.7%	6,065
Industrial	\$1,793,233,230	\$2,199,294,090	22.6%	4,166
Rural	\$20,283,337,551	\$26,476,550,374	30.5%	56,308
Other	\$3,542,173,826	\$4,744,966,711	34.0%	8,239
Total	\$89,787,337,240	\$115,523,609,484	28.7%	267,616

North Coast NSW region local government areas

Ballina, Bellingen, Byron, Clarence Valley, Coffs Harbour, Kempsey, Kyogle, Lismore, Mid-Coast, Nambucca, Port Macquarie- Hastings, Richmond Valley and Tweed.

General overview

The total land value for the North Coast NSW region increased by 28.7% between 1 July 2020 and 1 July 2021 from \$89.3 billion to \$115.5 billion.

Residential land values increased by 27.9% overall. The strongest growth was in Byron (51.9%), followed by Ballina (39.3%), Richmond Valley (38.4%), Clarence Valley (31.9%) and Kyogle (27.4%). Strong increases were also seen in Port Macquarie (17.9%), Kempsey (17.0%) and Lismore (17.7%). Sea and tree changers relocating to work remotely drove demand along the North Coast seaboard.

Overall, commercial land values increased by 28.7%. Byron (50.3%) experienced the strongest increases due to strong demand in a tightly held market. Other large increases were seen in Tweed (23.6%), Ballina (28.8%), Richmond Valley (37.5%) and Port Macquarie (27.3%), Kyogle (11.4%) and Kempsey (10.7%), while Lismore (9.0%) increased moderately with supply meeting demand.

Industrial land values for the region increased by 22.6%. Very strong increases in Byron (37.1%) followed heightened demand for relatively affordable industrial space in Bangalow and Mullumbimby. An increase in building activity saw demand outstrip supply in Port Macquarie Hastings (36.5%). Nambucca (31.9%) saw strong demand for limited stock while a balanced supply of industrial land resulted in moderate-strong value increases in Clarence Valley (7.3%), Lismore (11.1%), and Richmond Valley (11.7%).

Rural land values across the region increased by 30.5%. Byron increased 70.5% as the residential market moved into hobby farms and lifestyle properties, while nearby Ballina experienced a very strong 32.2% increase. Strong increases were also seen in Coffs Harbour (11.9%), Nambucca (28.8%) and Clarence Valley (22.9%), with increased demand from both lifestyle changers and rural producers. Good rainfall, buoyant commodity prices, low interest rates and a favourable seasonal outlook has seen on-going demand for quality cropping and grazing land from local and interstate buyers and western graziers.