

January 2022

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

1 July 2021 land values published for Sydney Coast South region

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

Land values across the Sydney Coast South region have experienced a 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 Sydney Coast South region

Property type	01 Jul 2020	01 Jul 2021	% change	Property count
Residential	\$224,190,982,909	\$286,426,713,345	27.8%	165,172
Commercial	\$12,161,365,465	\$14,130,996,790	16.2%	5,530
Industrial	\$5,213,838,230	\$6,351,382,480	21.8%	1,737
Rural	\$9,759,000	\$10,718,000	9.8%	10
Other	\$13,194,664,344	\$14,830,778,012	12.4%	11,140
Total	\$254,775,712,348	\$321,759,290,627	26.3%	183,603

Sydney Coast South region local government areas

Bayside, Georges River, Randwick, Sutherland, Waverley and Woollahra.

General overview

The total land value for the Sydney Coast South region increased by 26.3% between 1 July 20120 and 1 July 2021 from \$254.7 billion to \$321.7 billion.

Residential land values experienced a very strong overall increase of 27.8%, with variations across each local government area. Very strong increases were seen in Randwick (30.7%), Woollahra (29.1%) and Georges River (27.8%). This was attributed to the ongoing demand for residential properties in the region due to its desirable location, being close to beaches, commercial centres, and good transport services to the Sydney CBD.

Commercial land values in the region showed a strong increase overall of 16.2% with a very strong increase experienced in Woollahra (39.1%). Strong increases were seen in Bayside (16.6%), Sutherland (13.8%) and Georges River (12.2%). The trend in the commercial land values movement is attributed to the increase in demand for well-located properties with development potential for residential apartments above the ground floor commercial use.

Industrial land in the region showed a strong increase overall of 21.8%, Bayside, Randwick and Sutherland all increased by (23.3%), driven by the reduced supply of industrial land due to properties being rezoned for residential development as well as the overall strong demand for industrial properties in the Greater Sydney Metropolitan area.

There are only 10 rural properties located in the local government areas of Randwick and Bayside that are used as market gardens.