

Thursday, 19 January 2023

Editor's Note: video and audio grabs with the Acting Valuer General Josh Etherington are here: <https://bit.ly/3ZqqeOW>

## New land values published for the Riverina region

The NSW Valuer General has published land values for the Riverina region. The land values reflect the value of land only, as at 1 July 2022.

Land value is the value of the land only. It does not include the value of a home or other structure. Property sales are the most important factor valuers consider when determining land values.

The new land values will be used by Revenue NSW to calculate land tax for the 2023 land tax year. Registered land tax clients will receive their land tax assessment from Revenue NSW from January 2023. More information on land tax can be found at [revenue.nsw.gov.au](http://revenue.nsw.gov.au).

Councils receive new land values for rating at least every three years. Land values are one factor used by councils to calculate rates. All councils have been issued with the 1 July 2022 land values.

Landholders will receive a Notice of Valuation showing their land value before it is used by council for rating. Notices will be issued from January 2023. This gives landholders time to consider their land value.

The latest land values for all properties in NSW are available on the Valuer General NSW website, along with information on trends, medians and typical land values for each local government area.

Please visit [www.valuergeneral.nsw.gov.au](http://www.valuergeneral.nsw.gov.au) for more information on land values and the NSW valuation system.

## Total land values for the Riverina region

Property type	01 Jul 2021	01 Jul 2022	% change	Property count
Residential	\$7,342,929,035	\$9,630,021,030	31.2%	55,706
Commercial	\$815,294,030	\$939,993,640	15.3%	2,451
Industrial	\$421,024,570	\$566,881,250	34.6%	1,563
Rural	\$18,907,876,832	\$28,992,351,151	53.3%	18,114
Other	\$398,916,747	\$502,203,449	25.9%	1,650
<b>Total</b>	<b>\$27,886,041,214</b>	<b>\$40,631,450,520</b>	<b>45.7%</b>	<b>79,484</b>

### Riverina region local government areas

Bland, Carrathool, Coolamon, Cootamundra-Gundagai Regional, Griffith, Hay, Junee, Leeton, Lockhart, Murrumbidgee, Narrandera, Temora and Wagga Wagga.

### General overview

The total land value for the Riverina region experienced a very strong increase of 45.7% between 1 July 2021 and 1 July 2022, from \$27.9 billion to \$40.6 billion.

Residential land values experienced a very strong increase of 31.2% overall, driven by sustained interest in regional locations based on affordability and continued confidence stemming from the robust rural sector.

Commercial land values experienced a strong increase of 15.3% overall. Bland (34.4%) and Griffith (23%) experienced the largest increases. Big increases were attributed to the strengthening demand in the surrounding residential and rural sectors upon which the commercial market relies.

Industrial land values experienced a very strong increase of 34.6% overall. Value increases were driven by strengthening demand in the surrounding residential and diverse rural sectors, as well as the relative affordability and limited supply.

Rural land values experienced a very strong increase of 53.3% overall. This was driven by favourable seasonal conditions, secure water allocations, strong commodity prices and confidence in the agricultural sector leading to increased demand. Rural lifestyle properties also experienced very strong increases due to demand for affordable properties within close proximity to major regional centres. Very strong increases were recorded in Hay (88%) and Temora (74.1%), where limited supply and relative affordability were also contributing factors.

For more information, visit: [www.valuergeneral.nsw.gov.au](http://www.valuergeneral.nsw.gov.au)

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### Social media post:

The Valuer General has determined the 1 July 2022 land values for every property in NSW.

Valuation NSW  
Media Release



For more information about land values, visit [www.valuergeneral.nsw.gov.au](http://www.valuergeneral.nsw.gov.au)