

January 2022

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

1 July 2021 land values published for North West NSW region

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

Land values across the North West NSW 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 North West NSW region

| Property type | 01 Jul 2020 | 01 Jul 2021 | % change | Property count |
|---------------|-------------------------|-------------------------|--------------|----------------|
| Residential | \$4,187,370,670 | \$4,364,350,400 | 4.2% | 41,652 |
| Commercial | \$451,689,920 | \$455,808,960 | 0.9% | 1,918 |
| Industrial | \$301,966,240 | \$301,816,770 | -0.1% | 1,129 |
| Rural | \$17,406,815,689 | \$20,106,165,126 | 15.5% | 14,243 |
| Other | \$699,199,620 | \$817,458,740 | 16.9% | 2,696 |
| Total | \$23,047,042,139 | \$26,045,599,996 | 13.0% | 61,638 |

North West region local government areas

Gunnedah, Gwydir, Liverpool Plains, Moree Plains, Narrabri, Tamworth Regional and Walgett.

General overview

The total land value for the North West region increased by 13% between 1 July 2020 and 1 July 2021 from \$23 billion to \$26 billion.

Residential land values across the region experienced an overall increase of 4.2%. The trend varied across local government areas with steady land values recorded in Gunnedah (0.8%), Liverpool Plains (1.7%) and Walgett (-0.2%). Slight to moderate increases were experienced in Tamworth Regional (5.0%), Narrabri (2.5%), Gwydir (5.4%) and Moree Plains (5.5%). Residential land value increases were attributed to an improvement in consumer sentiment as seasonal conditions recovered and general confidence increased. Ongoing low interest rates, government stimulus and increased interest from city-based purchasers seeking to relocate to regional areas were also considered positive factors.

Commercial land values in the region remained steady (0.9%). The steady trend was consistent in Gunnedah (0.3%), Liverpool Plains (0%), Narrabri (0.8%) and Tamworth Regional (0.3%), while an overall slight increase was experienced in Moree Plains (2.8%) due to stronger demand for smaller commercial sites. Land values at Walgett (12.6%) recorded an overall strong increase. This was attributed to the increases of larger commercial sites in Walgett, generally located on the fringes of the business centre. These sites are typically used for agricultural service providers, being underpinned by the rural sector which is in a period of recovery following prolonged drought conditions.

Overall, Industrial land values in the region remained steady including Gunnedah, Gwydir, Liverpool Plains, Moree Plains, Narrabri and Tamworth Regional. In contrast, an overall moderate decrease was experienced in Walgett (-5.5%). This was attributed to limited demand for sites in the industrial subdivision west of Peel Street which do not have formed road access.

Rural land values in the region recorded an overall increase of 15.5%. A strong increase in land values was experienced in Gwydir (14.5%), Liverpool Plains (16.9%), Moree Plains (11.1%), Narrabri (15.9%) and Tamworth Regional (10.7%). These increases are attributed to favourable seasonal conditions, historically low interest rates, good commodity prices and strong demand for good quality properties.