

January 2022

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

1 July 2021 land values published for Western NSW region

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

Land values across the Western NSW 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 Western NSW region

Property type	01 Jul 2020	01 Jul 2021	% change	Property count
Residential	\$685,140,689	\$887,408,919	29.5%	19,433
Commercial	\$34,520,070	\$35,355,980	2.4%	790
Industrial	\$41,307,350	\$48,123,460	16.5%	517
Rural	\$3,237,196,093	\$4,283,862,258	32.3%	5,752
Other	\$121,253,450	\$135,815,430	12.0%	335
Total	\$4,119,417,652	\$5,390,566,047	30.9%	26,827

Western NSW region local government areas

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

General overview

The total land value for the Western NSW region increased by 30.9% between 1 July 2020 and 1 July 2021, from \$4.12 billion to \$5.39 billion.

Residential land values increased very strongly by 29.5%. Broken Hill showed a 38.1% increase with properties in close proximity to the CBD being increasingly sought after by local and out of town buyers. Wentworth showed a 35.6% increase with river frontage properties in demand with purchasers seeking lifestyle changes. Bourke (1.96%), Central Darling (0.00%) and Cobar (2.56%) experienced lower demand due to their more remote locations, while Balranald (6.11%), Bogan (6.65%) and Brewarrina (6.35%) saw moderate increases.

Commercial land values saw slight increases of 2.4% overall due to limited properties being offered for sale and low demand. Commercial land with residential potential increased in line with residential land values while the properties used commercially generally remained steady. Bogan saw a moderate increase of 9.9%, while Wentworth showed a strong increase of 14.4% being predominately driven by the very strong increase in values in Buronga and Gol Gol following the strengthening local horticulture industry.

Industrial land values increased strongly by 16.5%. Generally, industrial land value in Bogan, Bourke, Broken Hill, and Central Darling remained steady with low supply meeting low demand. Cobar (59.81%) and Wentworth (25.38%) saw very strong increases after increased demand following the strengthening local economy.

Overall, rural land values increased by 32.3%. Large rural properties showed very strong increases with landholders expanding their operations. A combination of high commodity prices, low interest rates, carbon farming potential, better seasonal conditions and increased profit margins for many farming businesses, coupled with strong demand for limited supply, drove the uplifts. Smaller rural blocks with limited farming potential saw lower increases, except for those close to residential areas which moved in line with the nearby residential sector.