

Thursday, 19 January 2023

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

## New land values published for the South Coast region

The NSW Valuer General has published land values for the South Coast 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 South Coast region

Property type	01 Jul 2021	01 Jul 2022	% change	Property count
Residential	\$118,885,441,552	\$164,406,540,573	38.3%	215,120
Commercial	\$5,024,747,680	\$6,664,935,552	32.6%	5,180
Industrial	\$3,263,448,387	\$4,669,418,544	43.1%	3,222
Rural	\$17,671,565,709	\$24,759,511,741	40.1%	19,344
Other	\$10,276,440,643	\$13,908,267,124	35.3%	14,701
<b>Total</b>	<b>\$155,121,643,971</b>	<b>\$214,408,673,534</b>	<b>38.2%</b>	<b>257,567</b>

### South Coast NSW region local government areas

Bega Valley, Eurobodalla, Kiama, Shellharbour, Shoalhaven, Wingecarribee, Wollondilly and Wollongong.

#### General Overview

The total land value for the South Coast region increased 38.2% between 1 July 2021 and 1 July 2022 from \$155.1 billion to \$214.4 billion.

Residential land values have increased very strongly by 38.3% overall. The largest increases were experienced in Bega Valley (62.1%) and Eurobodalla (61.3%). The main drivers in the region included high demand for lifestyle properties with constrained supply in many of the coastal villages. This region also includes the Southern Highlands, which benefits from its natural amenity and proximity to the Sydney market.

Commercial land values increased very strongly by 32.6% overall. Bega Valley (44.5%) and Eurobodalla (48.6%) experienced the largest increases with high demand due to relative affordability in comparison to more established commercial precincts in larger urban areas. Increases in Wollongong (40.6%) were largely driven by demand for mixed use development.

Industrial land values increased very strongly by 43.1% overall. The highest increases were in Wollondilly (63%), Shellharbour (49.9%) and Wollongong (49.5%). This was driven by support from the growing population bases, while Wollondilly experienced high demand given its relative affordability and proximity to Sydney.

Rural land values increased very strongly by 40.1% overall. The largest increases were seen in Bega Valley (69.9%) and Eurobodalla (57.1%). The land value increases were driven by high demand, with the area generally being tightly held leading to low supply. Demand was high for rural lifestyle properties in close proximity to larger population centres.

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