Valuation NSW

Media Release

Thursday, 19 January 2023

New land values published for the Sydney Central West Region

The NSW Valuer General has published land values for the Sydney Central West 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.

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 for more information on land values and the NSW valuation system.

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NSW GOVERNMENT

Total land values for the Sydney Central West Region

Property type	01 Jul 2021	01 Jul 2022	% change	Property count
Residential	$98,895,170,287	$120,840,867,787	22.2%	164,876
Commercial	$4,626,398,020	$6,387,511,692	38.1%	1,690
Industrial	$12,485,298,250	$20,115,417,490	61.1%	2,901
Rural	$3,610,632,810	$5,113,135,400	41.6%	2,228
Other	$2,308,121,805	$2,401,840,847	4.1%	4,348
Total	**$121,925,621,172**	**$154,858,773,216**	**27.0%**	**176,043**

Sydney Central West local government areas

Blacktown and Fairfield.

General overview

The total land value for the Central West region increased by 27% between 1 July 2021 and 1 July 2022 from $121.9 billion to $154.9 billion.

Residential land values experienced a strong increase of 22.2% overall. The movement in land values was relatively consistent across all residential market segments, driven by demand for housing near public transport, road infrastructure, major business and retail centres.

Commercial land values experienced a very strong increase of 38.1% overall, which was consistent across most market segments. Commercial land benefited from continued investment in infrastructure and proximity to transport nodes, including the M4 and M7 Motorway and the new Western Sydney Airport.

Industrial land values experienced a very strong increase of 61.1% overall. Solid demand and supply constraints for industrial land continued for both owner occupiers and developers, which has also contributed to a strong rental market. Access to the M7 and M4 motorways, proximity to the Western Sydney Airport and a growing distribution and logistics property market also contributed to demand.

Rural land values in the region have experienced a very strong increase of 41.6%. Draft rezoning planning releases drove increases in some areas. Rural properties with no known, or perceived long term rezoning potential, did not show the same level of increase.

For more information, visit: www.valuergeneral.nsw.gov.au

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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