

January 2022

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

1 July 2021 land values published for Riverina region

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

Land values across the Riverina 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 Riverina region

Property type	01 Jul 2020	01 Jul 2021	% change	Property count
Residential	\$6,468,872,515	\$7,273,169,975	12.4%	55,193
Commercial	\$797,223,630	\$815,034,430	2.2%	2,453
Industrial	\$363,851,320	\$419,116,570	15.2%	1,554
Rural	\$15,230,786,569	\$18,864,857,812	23.9%	17,981
Other	\$383,911,694	\$395,989,637	3.2%	1,636
Total	\$23,244,645,728	\$27,768,168,424	19.5%	78,817

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 strong increase of 19.5% between 1 July 2020 and 1 July 2021, from \$23.2 billion to \$27.7 billion.

Residential land values experienced a moderate increase of 12.4%. The strongest increases across the Riverina included Bland (21.2%), Narrandera (20.8%) and Cootamundra – Gundagai Regional (20.0%) where growing interest in regional locations and confidence due to overall favourable economic conditions drove upward movements.

Commercial land values experienced a slight increase of 2.3% driven by confidence in the agricultural sector. Griffith (6.9%) and Bland (6.8%) showed the highest increases, while Wagga Wagga remained steady as supply met demand.

Industrial land values experienced a moderate increase of 15.2% supported by strong increases in both Griffith (27.7%) and Leeton (24.0%). These areas were underpinned by the strong agriculture and horticulture sectors, strongly performing local industrial enterprises and general confidence in the local economy. Bland, Carrathool, Hay, Junee and Narrandera all remained steady as supply adequately met local demand.

Rural land values experienced a strong increase of 23.9% driven by confidence in the agricultural sector underpinned by high commodity prices, low interest rates, favourable seasonal conditions and a general limited supply of rural properties. Rural land values in the Murrumbidgee local government area experienced very strong increases of 56.7%, particularly for irrigation and cultivation land in Berriquin, as well as grazing lands and large scale irrigation properties in West Corrigan. Lockhart (64.4%) also showed very strong increases with strong market confidence and favourable seasonal conditions.