



MEDIA RELEASE

20 January 2020

1 July 2019 land values issued for Central West

The NSW Acting Deputy Valuer General, Mr Paul Chudleigh, has published land values for the Central West region. The land values reflect the property market at 1 July 2019.

Land values across the region have generally increased since 1 July 2018.

Mr Chudleigh said property sales are the most important factor considered by valuers when determining land values.

“It is important to note that land value is the value of the land only and does not include the value of a home or other structures.”

The 1 July land values have been prepared by private contract valuers with expertise in their local areas working on behalf of the Valuer General, to determine new land values across the region.

Property NSW, part of the Department of Planning, Industry and Environment, has quality assured the land values for accuracy and consistency.

Mr Chudleigh said councils receive new land values for rating at least every three years. All councils have been issued with 1 July 2019 land values.

“Land values are one factor used by councils to calculate rates,” said Mr Chudleigh.

“Changes in land value don’t always mean a change in council rates. Each council develops a revenue policy to use when calculating rates to fund services for the community. Councils make their draft policy available for public comment.”

Landholders will receive a Notice of Valuation showing their land value before it is used by council for rating. This gives landholders time to consider their land value.

Revenue NSW will use the 1 July 19 land values to calculate land tax for the 2020 land tax year. Registered land tax clients will receive a land tax assessment from [Revenue NSW](#) from late January 2020.

The Acting Deputy Valuer General encouraged the public to visit valuergeneral.nsw.gov.au or call Property NSW on 1800 110 038 if they want more information on land values.

“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.”

Editor’s note: For more information on land values in your region, see below.

To download grabs and b roll of the NSW Valuer General, click here:

<https://bit.ly/2PBP9gT>

Total land value for Central West region

Property type	1 July 2018	1 July 2019	% change	Property count
Residential	\$4,122,481,464	\$4,261,666,238	3.4%	46,935
Commercial	\$430,368,650	\$428,135,820	-0.5%	2,263
Industrial	\$236,577,840	\$244,447,780	3.3%	1,358
Rural	\$13,970,599,103	\$15,907,597,652	13.9%	20,688
Other	\$237,406,015	\$246,918,577	4.0%	1,526
Total	\$18,997,433,072	\$21,088,766,067	11.0%	72,770

Central West region local government areas

Coonamble, Dubbo Regional, Forbes, Gilgandra, Hilltops, Lachlan, Narromine, Parkes, Warren, Warrumbungle, Weddin

General overview

The total land value for the Central West region increased by 11% between 1 July 2018 and 1 July 2019 from \$19 billion to \$21.1 billion.

The movement of residential land values varied with a slight increase overall of 3.4%. Slight increases were experienced in Dubbo Regional (2.5%), Hilltops (3.2%), Warren (3.3%) and Weddin (4.6%). Strong increases were in Lachlan (16.8%) which is considered affordable and close to larger centres, and Parkes (10.7%) which will benefit from projects including the Inland Rail. The value of residential land in the region’s remaining local government areas remained steady.

Commercial land values generally remained steady. However, commercial land in Parkes (19.8%) experienced a strong increase due to a strong commercial economy supported by large projects including the North Parkes copper and gold mine and Inland Rail. Hilltops (10.2%) also experienced a strong increase particularly around the Boorowa town centre.

Industrial land values showed a slight increase of 3.3%. Moderate to strong increases were in Hilltops (8.31%) and Parkes (24.79%) which continues to grow supported by the North Parkes mine.

There was a strong increase of 13.9% in rural land values. Very strong increases were recorded in Forbes (48.6%), Lachlan (34.5%) and Weddin (25.8%) local government areas which were generally associated with local demand for broad acre rural properties. Attributing factors were strong commodity prices locally and overseas with infrastructure projects underway or completed.

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