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Editor's note: To download grabs and b roll of the Valuer General Dr David Parker click here:
<https://bit.ly/2WAP0wO>

1 July 2020 land values published for South Coast region

The NSW Valuer General, Dr David Parker, has published land values for the South Coast region. The land values reflect the property market at 1 July 2020.

Land values across the South Coast region have generally increased since 1 July 2019.

Dr Parker said property sales are the most important factor valuers consider when determining land values.

“2020 has been a difficult year for determining land values in the aftermath of last summer’s horrific bushfires, followed by the impacts of the COVID-19 crisis,” Dr Parker said.

“My office has undertaken separate studies of the impact of both bushfires and COVID-19 on the property market. Our valuers have applied the findings of these studies to affected areas and property types where there are insufficient sales available to determine the land values. These studies can be found at <https://www.valuergeneral.nsw.gov.au/publications/reports>.”

Valuer General NSW has established a dedicated assistance line for landholders impacted by the 2019-20 bushfires, or who believe their land value has been impacted by COVID-19. Affected landholders are encouraged to call 1800 458 884.

“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 2020 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 2020 land values to calculate land tax for the 2021 land tax year. Registered land tax clients will receive a land tax assessment from Revenue NSW from late January 2021. 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 value for the South Coast NSW region

Property type	01 Jul 2019	01 Jul 2020	% change	Property count
Residential	\$88,350,738,610	\$90,347,475,629	2.3%	211,638
Commercial	\$4,305,704,280	\$4,100,606,990	-4.8%	5,154
Industrial	\$2,623,784,670	\$2,783,541,320	6.1%	3,166
Rural	\$12,534,501,240	\$13,066,256,090	4.2%	19,240
Other	\$7,792,533,580	\$8,001,103,045	2.7%	14,577
Total	\$115,607,262,380	\$118,298,983,074	2.3%	253,775

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 NSW region increased by 2.3% between 1 July 2019 and 1 July 2020 from \$115.6 billion to \$118.2 billion.

Residential land values in the region increased slightly by 2.3% but with variations across each local government area. Increased land values were recorded in Wollondilly (3.3%), Eurobodalla (3.6%) and Wollongong (4.7%) driven by continued demand. However, values slightly decreased in Wingecarribee by -1.4% due to the impact of bushfires in some localities. Overall, the impact of the extensive bushfires across the region on land values was limited by the continued demand for land in the South Coast of NSW.

Commercial land values decreased slightly by 4.8% overall. Wollongong had a more moderate decrease of 8.6% due to the impact of the COVID-19 pandemic.

Industrial land values in the region increased moderately by 6.1% overall. Most of the region's local government areas remained steady or experienced increases. The largest increases were experienced in Wollondilly (12.2%) and Shellharbour (12%) where demand for industrial sites strengthened as an alternative to Sydney.

Rural land values in the region were increased slightly by 4.2% overall. Moderate increases occurred in Kiama (9.5%) and Shellharbour (7.7%) where demand from purchasers transitioning to rural-residential lifestyle properties within proximity to the coast was evident. The largest increase was in Wollongong (12.7%) due to a shortage of supply.

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