



MEDIA RELEASE

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Rural NSW leads the state in new land values

New land values for every parcel of land across the state has been released today, and regional NSW saw the biggest growth in land value.

The most significant increase was seen in the rural land category across western NSW. This is attributed to strong commodity prices, improved seasonal conditions, and increased demand for livestock and wool.

The NSW Valuer General Simon Gilkes said rural properties in the Riverina region showed the largest increase in value.

“Good seasonal conditions combined with high stock and commodity prices brought confidence to the rural market” said Mr Gilkes.

“These factors, along with increased overseas investment, led to high demand for a limited supply of dryland farming areas.”

Hay experienced the strongest growth in rural land value (49%), followed by Carrathool (38%), Bland (30%) and Griffith (30%), all attributed to the profitable farming landscape.

Sydney also saw a strong increase in land value, with Ku-Ring-Gai leading the city with a 22% increase in value. This was driven by demand for mixed use land along the Pacific Highway as well as housing near public transport and the business centres of Chatswood and Macquarie Park.

Western Sydney also enjoyed a consistent increase in land value across all categories.

“We’ve seen a consistent increase in Camden’s land value the last four years, with the latest data showing 21% growth. This is attributed to the rezoning of land in the area for housing developments, and the proximity of the South West Rail Link,” said Mr Gilkes.

The land values reflect the property market at 1 July 2017. Land values do not include the value of a home or other structures and improvements on the land, it relates to the value of the land only.

Mr Gilkes encouraged the public to visit the Valuer General’s website for more detail on the 1 July 2017 land values.

“The latest land values for all properties in NSW are now available on our website together with information about trends and typical land values for each local government area.”

For more information visit www.valuergeneral.nsw.gov.au or call 1800 110 038.

Editor’s note: Download grabs and b roll of the NSW Valuer General, Simon Gilkes, here: <https://vimeo.com/250202978>.

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