

## BALONNE SHIRE COUNCIL

### Land valuation update 2023

#### Queensland perspective

As part of the 2023 Valuation Program, approximately 805,000 new land valuations have been issued, covering 460,000 square kilometres across 24 Local Government Areas (LGAs) and totalling \$457 billion dollars.

The valuations take into consideration all information and sales data available at the 1 October 2022 date of valuation and the new land valuations will take effect from 30 June 2023.

These land valuations reflect property market changes since the LGAs were last valued.

#### Land Valuation overview 2023: Balonne Shire Council

For Balonne Shire, the revaluation included 2,220 properties, with an estimated total value of approximately \$1,563,224,576, an overall increase of 90% since the last valuation.

#### Total value by land use

The chart below describes the total value for each land use type in Balonne Shire.



#### 1. Residential land

There has been no change in median values within the residential market sectors of Balonne Shire since the last valuation. Table 1 below shows the changes in median value of residential land in the Balonne Shire.

Table 1. Median value of residential land

Residential localities	Previous median land value as at 1/10/2020	New median land value as at 1/10/2022	Change in median land value (%)	Number of properties
Bollon	\$4,800	\$4,800	0.0	52
Dirranbandi	\$6,400	\$6,400	0.0	205
Hebel	\$1,900	\$1,900	0.0	20
Mungindi	\$11,200	\$11,200	0.0	62
St George	\$34,000	\$34,000	0.0	818
Thallon	\$3,900	\$3,900	0.0	58
<b>All localities</b>	<b>\$29,000</b>	<b>\$29,000</b>	<b>0.0</b>	<b>1,215</b>

**Explanatory notes:**

- Residential land is under 4,000 square metres.
- The residential market within all towns within Balonne Shire Council is static and does not reflect any change in value.

**2. Rural residential land**

Table 2 below shows the changes in median value for rural residential land in the Balonne Shire area.

Table 2. Median value of rural residential land

Land use category	Previous median land value as at 1/10/2020	New median land value as at 1/10/2022	Change in median land value (%)	Number of properties
Rural residential	\$87,000	\$92,000	5.8	254

**Explanatory notes:**

- Rural residential land is over 4,000 square metres.
- The rural residential market throughout Balonne Shire Council area is generally static with some slight increases to various properties.

**3. Other land uses**

Table 3 below shows the total value of land uses (other than residential and rural residential land), in the Balonne Shire area.

Table 3. Total values of land uses

Land use category	Previous total land value as at 1/10/2020	New total land value as at 1/10/2022	Change in total land value (%)	Number of properties
Commercial	\$6,142,200	\$6,142,200	0.0	128
Industrial	\$5,737,400	\$6,218,400	8.4	99
Multi-unit residential	\$1,410,200	\$1,410,200	0.0	36
Other	\$1,694,198	\$2,336,076	37.9	41
Primary production	\$745,939,600	\$1,480,907,300	98.5	447

**Explanatory notes:**

- Commercial and industrial markets are generally static, with some minor changes to various industrial properties.
- There has been a significant increase in primary production markets across all land types. This is a result of the continued positive beef commodity prices, low interest rates and improved seasonal conditions. There is continued confidence within the rural sector, and landholders are continuing to seek to acquire more land to expand their herds, which in turn flows through to land values.

**More information**

Landowners can view the valuation roll display listing for Balonne Shire online at [www.qld.gov.au/landvaluation](http://www.qld.gov.au/landvaluation) or in person at the Balonne Shire Council Office, 112-118 Victoria Street, St George during business hours until 30 June 2023.