

Land valuation update 2024

Queensland perspective

In March 2024, Queensland landowners across 20 local government areas (LGA) will receive new land valuations, issued by the Queensland Valuer-General, Laura Dietrich.

This will result in more than 675,000 valuation notices issued across these LGAs covering 712,000 km² across Queensland.

The date of valuation is 1 October 2023 and the valuations will take effect from 30 June 2024.

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

The Valuer-General is supported in their work by the State Valuation Service who has a team of almost 140 expert valuers throughout Queensland. They gather on-the-ground information, as well as undertake desktop assessments and research property sales since the last valuation. Further information about land valuations is provided at

www.qld.gov.au/landvaluation.

Isaac Regional

Overview of 2024 land valuation

For Isaac Regional LGA, the revaluation included 9,715 properties, with a total value of \$6,565,298,252, an overall increase of 63 per cent since the last valuation issued in 2021.

Property market changes within the Isaac Regional LGA are being driven by:

- Continuing growth and expansion of the mining resources sector, infrastructure projects including renewable energy,
- Seasonal conditions, and
- Commodity prices

Total value by land use

| Land type | Value | Percentage of total land value |
|-------------------------|-----------------|--------------------------------|
| Commercial | \$46,727,600 | 0.7% |
| Industrial | \$48,525,000 | 0.7% |
| Primary Production | \$5,867,891,919 | 89.4% |
| Single Unit Residential | \$369,457,780 | 5.6% |
| Multi-Unit Residential | \$21,029,000 | 0.3% |
| Rural Residential | \$123,351,590 | 1.9% |
| Other | \$88,315,363 | 1.3% |
| LGA total | \$6,565,298,252 | 100.0%* |

*The sum of percentages may not equal 100 per cent due to rounding.

Residential land

There has been a significant increase in median values within some residential market sectors of Isaac Regional LGA since the last valuation. The overall median value for residential land in the Isaac Regional LGA is \$57,000, an increase of 29.6 per cent.

The table below shows the changes in median value of residential land in the Isaac Regional LGA.

| Locality | Previous median value (as at 1/10/2020) | New median value (as at 1/10/2023) | Change in median value | Number of properties ¹ |
|-------------|---|------------------------------------|------------------------|-----------------------------------|
| Carmila | \$44,000 | \$44,000 | 0.0% | 58 |
| Clairview | \$140,000 | \$140,000 | 0.0% | 108 |
| Clermont | \$48,500 | \$68,000 | 40.2% | 927 |
| Coppabella | \$12,000 | \$12,000 | 0.0% | 78 |
| Dysart | \$21,500 | \$26,000 | 20.9% | 1,229 |
| Glenden | \$9,900 | \$9,900 | 0.0% | 437 |
| Ilbilbie | \$98,000 | \$98,000 | 0.0% | 109 |
| Middlemount | \$27,500 | \$27,500 | 0.0% | 684 |
| Moranbah | \$46,000 | \$60,000 | 30.4% | 3,215 |
| Nebo | \$28,500 | \$28,500 | 0.0% | 341 |
| St Lawrence | \$28,500 | \$44,000 | 54.4% | 101 |

¹ Table includes localities with a minimum of 50 properties as residential land use.

Explanatory notes:

- The residential markets in Clermont, Dysart, Moranbah and St Lawrence increased and reflects moderate to significant changes in value, while Carmila, Clairview, Ilbilbie, Middlemount, Nebo, Glenden and Coppabella remained steady.

Rural residential land

The table below shows the changes in median value for rural residential land in the Isaac Regional LGA.

| Previous median land value at 1/10/2020 | New median land value at 1/10/2023 | Change in median value | Number of properties |
|---|------------------------------------|------------------------|----------------------|
| \$94,000 | \$114,000 | 21.3% | 935 |

Explanatory notes:

- The rural residential market throughout Isaac Regional LGA increased with some moderate increases to various properties.

Other land uses

The table below shows the total value of land uses (other than residential and rural residential land), in the Isaac Regional LGA.

| Land use category | Previous total land value at 1/10/2020 | New total land value at 1/10/2023 | Change in total land value (%) | Number of properties |
|------------------------|--|-----------------------------------|--------------------------------|----------------------|
| Commercial | \$39,909,700 | \$46,727,600 | 17.1% | 181 |
| Industrial | \$40,313,400 | \$48,525,000 | 20.4% | 211 |
| Primary Production | \$3,449,816,430 | \$5,867,891,919 | 70.1% | 881 |
| Multi-Unit Residential | \$16,687,500 | \$21,029,000 | 26.0% | 118 |
| Other | \$81,516,846 | \$88,315,363 | 8.3% | 96 |

Explanatory notes:

- Commercial and industrial land recorded a moderate increase due to limited supply and improved market conditions.
- Primary production land recorded a significant increase due to continuing strong demand for rural land despite interest rate increases and lower cattle prices.
- Multi-unit residential land recorded a moderate increase in line with the surrounding residential market.
- Other land recorded a significant increase in line with their respective markets.

More information

To view the valuation roll display listing for Isaac Regional LGA, you can:

- see [land valuations online](#)
- visit the Isaac Regional Council, Grosvenor Complex, 1 Batchelor Parade, Moranbah during business hours until 30 June 2024.