

## 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 km<sup>2</sup> 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](http://www.qld.gov.au/landvaluation).

## Winton Shire

### Overview of 2024 land valuation

For Winton Shire LGA, the revaluation included 807 properties, with a total value of \$636,357,540, an overall increase of 116 per cent since the last valuation issued in 2020.

Property market changes within the Winton Shire LGA have been driven by the continued confidence in the cattle and tourism industries.

### Total value by land use

Land type	Value	Percentage of total land value
Commercial	\$5,308,450	0.8%
Industrial	\$1,381,000	0.2%
Primary Production	\$616,364,000	96.9%
Single Unit Residential	\$11,587,130	1.8%
Multi-Unit Residential	\$100,500	0.0%
Rural Residential	\$1,238,000	0.2%
Other	\$378,460	0.1%
LGA total	\$636,357,540	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 the residential market sectors of Winton Shire LGA since the last valuation. The overall median value for residential land in the Winton Shire LGA is \$22,500, an increase of 50 per cent.

The table below shows the changes in median value of residential land in the Winton Shire LGA.

Locality	Previous median value (as at 1/10/2019)	New median value (as at 1/10/2023)	Change in median value	Number of properties <sup>1</sup>
Winton	\$15,000	\$22,500	50.0%	445

<sup>1</sup> Table includes localities with a minimum of 50 properties as residential land use.

### Explanatory notes:

- Based on sales since the last revaluation, the residential market within the towns of Winton and Corfield have increased significantly.
- The change in Winton is being driven by the combined confidence in the cattle and tourism industries.

## Rural residential land

The table below shows the changes in median value for rural residential land in the Winton Shire LGA.

Previous median land value at 1/10/2019	New median land value at 1/10/2023	Change in median value	Number of properties
\$50,000	\$75,000	50.0%	16

### Explanatory notes:

- The few rural residential properties within Winton Shire LGA have increased significantly based on residential sales.

## Other land uses

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

Land use category	Previous total land value at 1/10/2019	New total land value at 1/10/2023	Change in total land value (%)	Number of properties
Commercial	\$1,826,700	\$5,308,450	190.6%	51
Industrial	\$855,750	\$1,381,000	61.4%	35
Primary Production	\$283,630,600	\$616,364,000	117.3%	164
Multi-Unit Residential	\$67,000	\$100,500	50.0%	4
Other	\$234,950	\$378,460	61.1%	83

### Explanatory notes:

- All urban lands recorded significant increases due to the confidence within the tourism and grazing industries within Winton Shire LGA.
- Commercial and industrial values have increased significantly.
- Cattle commodity prices reduced during 2023, after significant growth in 2019–2022. This corresponded with significant increase in rural land values during that period, as a result of continued low interest rates, good seasons and high commodity prices. With lower commodity prices and higher interest rates, sales within 2023 support the continued confidence in the rural sector.
- Multi-unit residential land values have increased significantly in line with the residential market.
- The increase in the other land uses, relates to a review of State-owned land in urban areas resulting in significant increases based on sales.

## More information

To view the valuation roll display listing for Winton Shire LGA, you can:

- see [land valuations online](#)
- visit the Winton Shire Council Office, 75 Vindex St, Winton during business hours until 30 June 2024.