

## 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).

## Sunshine Coast Regional

### Overview of 2024 land valuation

For Sunshine Coast Regional LGA, the revaluation included 114,389 properties, with a total value of \$70,997,462,500, an overall increase of 36 per cent since the last valuation issued in 2022.

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

- Population growth, including interstate and overseas migration,
- an increase in residential land supply, and
- a proposed new planning scheme (for gazettal in 2025).

### Total value by land use

Land type	Value	Percentage of total land value
Commercial	\$2,279,740,300	3.2%
Industrial	\$1,933,580,700	2.7%
Primary Production	\$920,674,000	1.3%
Single Unit Residential	\$46,815,863,000	65.9%
Multi-Unit Residential	\$6,145,267,800	8.7%
Rural Residential	\$12,275,717,500	17.3%
Other	\$626,619,200	0.9%
LGA total	\$70,997,462,500	100.0%*

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

## Residential land

There has generally been a significant increase in median values within the residential market sectors of Sunshine Coast Regional LGA since the last valuation. The overall median value for residential land in the Sunshine Coast Regional LGA is \$450,000, an increase of 32.4 per cent.

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

Locality	Previous median value (as at 1/10/2021)	New median value (as at 1/10/2023)	Change in median value	Number of properties <sup>1</sup>
Alexandra Headland	\$690,000	\$970,000	40.6%	765
Aroona	\$335,000	\$445,000	32.8%	1,270
Banya	\$235,000	\$330,000	40.4%	954
Baringa	\$237,500	\$335,000	41.1%	1,643
Battery Hill	\$405,000	\$570,000	40.7%	814
Beerburrum	\$255,000	\$330,000	29.4%	194
Beerwah	\$285,000	\$355,000	24.6%	1,843
Birtinya	\$390,000	\$510,000	30.8%	877
Bli Bli	\$335,000	\$420,000	25.4%	2,831
Bokarina	\$610,000	\$850,000	39.3%	808
Buddina	\$780,000	\$1,100,000	41.0%	1,372
Buderim	\$370,000	\$480,000	29.7%	8,585
Burnside	\$230,000	\$275,000	19.6%	1,096
Caloundra	\$390,000	\$550,000	41.0%	633
Caloundra West	\$240,000	\$320,000	33.3%	2,299
Coes Creek	\$235,000	\$280,000	19.2%	539
Coolum Beach	\$395,000	\$510,000	29.1%	2,939
Currimundi	\$335,000	\$445,000	32.8%	2,336
Dicky Beach	\$500,000	\$700,000	40.0%	687
Eudlo	\$245,000	\$335,000	36.7%	79
Eumundi	\$295,000	\$460,000	55.9%	438
Flaxton	\$265,000	\$345,000	30.2%	130
Forest Glen	\$360,000	\$470,000	30.6%	253
Glass House Mountains	\$265,000	\$345,000	30.2%	1,243
Golden Beach	\$435,000	\$630,000	44.8%	1,875
Highworth	\$260,000	\$310,000	19.2%	115
Kenilworth	\$162,500	\$305,000	87.7%	134
Kings Beach	\$750,000	\$1,050,000	40.0%	170
Kuluin	\$320,000	\$400,000	25.0%	807

Landsborough	\$245,000	\$320,000	30.6%	1,027
Little Mountain	\$325,000	\$430,000	32.3%	2,706
Maleny	\$275,000	\$415,000	50.9%	940
Mapleton	\$285,000	\$370,000	29.8%	448
Marcoola	\$455,000	\$710,000	56.0%	847
Maroochy River	\$310,000	\$390,000	25.8%	112
Maroochydore	\$425,000	\$540,000	27.1%	3,543
Meridan Plains	\$290,000	\$385,000	32.8%	1,113
Minyama	\$1,050,000	\$1,400,000	33.3%	893
Moffat Beach	\$570,000	\$800,000	40.4%	980
Montville	\$275,000	\$360,000	30.9%	107
Mooloolaba	\$640,000	\$900,000	40.6%	1,669
Mooloolah Valley	\$265,000	\$422,500	59.4%	658
Mount Coolum	\$365,000	\$540,000	48.0%	1,190
Mountain Creek	\$345,000	\$450,000	30.4%	3,450
Mudjimba	\$550,000	\$720,000	30.9%	788
Nambour	\$230,000	\$275,000	19.6%	3,703
Nirimba	\$235,000	\$330,000	40.4%	2,161
Pacific Paradise	\$275,000	\$385,000	40.0%	791
Palmview	\$255,000	\$355,000	39.2%	2,877
Palmwoods	\$300,000	\$420,000	40.0%	1,855
Parklands	\$215,000	\$260,000	20.9%	70
Parrearra	\$560,000	\$700,000	25.0%	1,207
Pelican Waters	\$405,000	\$600,000	48.2%	2,917
Peregian Beach	\$375,000	\$510,000	36.0%	402
Peregian Springs	\$375,000	\$495,000	32.0%	1,621
Point Arkwright	\$505,000	\$655,000	29.7%	108
Rosemount	\$250,000	\$300,000	20.0%	119
Shelly Beach	\$750,000	\$1,050,000	40.0%	383
Sippy Downs	\$295,000	\$325,000	10.2%	2,569
Twin Waters	\$445,000	\$620,000	39.3%	931
Warana	\$650,000	\$910,000	40.0%	1,179
Woombye	\$265,000	\$350,000	32.1%	1,040
Wurtulla	\$510,000	\$660,000	29.4%	2,105
Yandina	\$270,000	\$380,000	40.7%	829
Yaroomba	\$395,000	\$510,000	29.1%	609

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

**Explanatory notes:**

- The residential market within all localities have increased and show a moderate to significant change in values.

## Rural residential land

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

Previous median land value at 1/10/2021	New median land value at 1/10/2023	Change in median value	Number of properties
\$405,000	\$550,000	35.8%	20,374

### Explanatory notes:

- The rural residential market throughout Sunshine Coast Regional LGA increased significantly, driven by demand for lifestyle properties.

## Other land uses

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

Land use category	Previous total land value at 1/10/2021	New total land value at 1/10/2023	Change in total land value (%)	Number of properties
Commercial	\$1,925,647,500	\$2,279,740,300	18.4%	2,029
Industrial	\$1,170,960,110	\$1,933,580,700	65.1%	1,762
Primary Production	\$473,153,000	\$920,674,000	94.6%	1,018
Multi-Unit Residential	\$4,698,380,000	\$6,145,267,800	30.8%	2,763
Other	\$554,987,950	\$626,619,200	12.9%	241

### Explanatory notes:

- Commercial land recorded a moderate increase overall due to office vacancy rates of four per cent, although retail spending has softened due to inflation.
- Commercial property markets are driven by the food, beverage and entertainment retailers associated with tourism, which has rebounded with airport arrivals above pre-covid levels.
- Industrial land recorded a significant increase due to ongoing supply shortages and low vacancy levels, which is also driving rental growth for leased stock. Changes in industrial land values are due to the limited supply.
- Primary production lands recorded a significant increase due to continued market demand for primary production land in areas with a high degree of amenity and services. There is continued market interest in well-located, good quality arable and grazing lands.
- Multi-unit residential land recorded a significant increase due to continued increases in all residential lands. Demand in this sector is due to the stronger tourism market. Tourism accommodation sites are approximately 31 per cent higher.

- Other land recorded minor increases overall.

## **More information**

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

- see [land valuations online](#)
- visit the Department of Resources, Level 1, Nambour Mill Village, 9-13 Mill Street, NAMBOUR Q 4560 during business hours until 30 June 2024.