

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.

Goondiwindi Regional

Overview of 2024 land valuation

For Goondiwindi Regional LGA, the revaluation included 5,142 properties, with a total value of \$3,368,085,000, an overall increase of 67 per cent since the last valuation issued in 2022.

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

- the continued confidence within rural industries,
- affordable retirement properties within the eastern area of Goondiwindi region, and
- The Macintyre Wind Farm Precinct, the largest in the southern hemisphere is currently under construction between the local authorities of Southern Downs and Goondiwindi.

Total land use by value

Land type	Value	Percentage of total land value
Commercial	\$117,323,600	3.5%
Industrial	\$62,459,000	1.9%
Primary Production	\$2,627,877,200	78.0%
Single Unit Residential	\$344,132,700	10.2%
Multi-Unit Residential	\$3,587,000	0.1%
Rural Residential	\$197,778,600	5.9%
Other	\$14,926,900	0.4%
LGA total	\$3,368,085,000	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 Goondiwindi Regional LGA since the last valuation. The overall median value for residential land in the Goondiwindi Regional LGA is \$132,000, an increase of 40.4 per cent.

The table below shows the changes in median value of residential land in the Goondiwindi 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 ¹
Goondiwindi	\$99,000	\$139,000	40.4%	2,002
Inglewood	\$26,500	\$37,000	39.6%	371
Texas	\$29,500	\$43,000	45.8%	338
Yelarbon	\$16,200	\$19,400	19.8%	132

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

Explanatory notes:

- Residential market areas are showing strong market movement throughout the region. Sales since the last revaluation have shown significant increases within the towns of Goondiwindi, Inglewood, Texas,
- Moderate increases were recorded within the town of Yelarbon. There is interest in smaller towns as they are considered more affordable.

Rural residential land

The table below shows the changes in median value for rural residential land in the Goondiwindi 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
\$135,000	\$210,000	55.6%	738

Explanatory notes:

- Generally, sales within the rural residential market at Goondiwindi have shown moderate to significant increases, and significant increases in Texas and Inglewood, where they are considered more affordable.

Other land uses

The table below shows the total value of land uses (other than residential and rural residential land), in the Goondiwindi 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	\$86,936,000	\$117,323,600	35.0%	312
Industrial	\$48,893,700	\$62,459,000	27.7%	183

Primary Production	\$1,488,851,000	\$2,627,877,200	76.5%	890
Multi-Unit Residential	\$2,544,500	\$3,587,000	41.0%	20
Other	\$10,209,800	\$14,926,900	46.2%	60

Explanatory notes:

- Sales of commercial lands within Goondiwindi have shown a significant increase, due to the continued confidence within the rural sector. Inglewood and Texas commercial properties have been increased significantly in line with the associated residential sales.
- Overall, industrial land recorded a moderate increase due to confidence within the rural sector. Sales show moderate increases at Goondiwindi and significant increases at Inglewood Airport. Significant increases have also occurred at Texas in line with the residential market.
- 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 recorded significant increases based on residential sales.
- Other land, being the remaining urban lands associated within the towns, also recorded significant increases having regard to respective sales.

More information

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

- see [land valuations online](#)
- visit the Goondiwindi Library, 100 Marshall Street, Goondiwindi during business hours until 30 June 2024

