

## 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).

## Bundaberg Regional

### Overview of 2024 land valuation

For Bundaberg Regional LGA, the revaluation included 43,624 properties, with a total value of \$9,732,060,200, an overall increase of 35 per cent since the last valuation issued in 2022.

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

- Population growth and interstate buyers attracted by the affordability of the region in comparison to other coastal locations.
- Scarcity of supply in some locations.
- Changes to local and state government planning schemes.
- Strong agricultural commodity prices.
- Infrastructure development including announcement of a new Bundaberg Regional Hospital.

### Total value by land use

Land type	Value	Percentage of total land value
Commercial	\$542,841,400	5.6%
Industrial	\$198,154,000	2.0%
Primary Production	\$1,183,407,300	12.2%
Single Unit Residential	\$5,433,013,700	55.8%
Multi-Unit Residential	\$374,149,500	3.8%
Rural Residential	\$1,953,819,300	20.1%
Other	\$46,675,000	0.5%
LGA total	\$9,732,060,200	100.0%*

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

## Residential land

There has been a moderate to significant increase in median values within the residential market sectors of Bundaberg Regional LGA since the last valuation. The overall median value for residential land in the Bundaberg Regional LGA is \$165,000, an increase of 26 per cent.

The table below shows the changes in median value of residential land in the Bundaberg 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>
Apple Tree Creek	\$59,000	\$89,000	50.9%	249
Ashfield	\$146,000	\$175,000	19.9%	390
Avenell Heights	\$128,000	\$152,500	19.1%	1,795
Avoca	\$138,000	\$165,000	19.6%	1,719
Avondale	\$46,000	\$69,000	50.0%	134
Bargara	\$165,000	\$247,500	50.0%	3,074
Branyan	\$132,000	\$157,500	19.3%	505
Bundaberg East	\$128,000	\$152,500	19.1%	989
Bundaberg North	\$88,000	\$106,000	20.5%	1,836
Bundaberg South	\$121,000	\$145,000	19.8%	991
Bundaberg West	\$136,000	\$162,500	19.5%	578
Burnett Heads	\$138,000	\$230,000	66.7%	1,392
Buxton	\$82,000	\$148,000	80.5%	319
Childers	\$76,000	\$87,000	14.5%	561
Coral Cove	\$180,000	\$280,000	55.6%	505
Cordalba	\$47,000	\$80,000	70.2%	205
Elliott Heads	\$170,000	\$255,000	50.0%	681
Gin Gin	\$53,000	\$69,000	30.2%	400
Innes Park	\$162,500	\$230,000	41.5%	1,071
Kalkie	\$132,000	\$157,500	19.3%	1,004
Kepnock	\$138,000	\$165,000	19.6%	1,695
Millbank	\$131,000	\$157,500	20.2%	877
Moore Park Beach	\$120,000	\$215,000	79.2%	1,180
Norville	\$113,000	\$136,000	20.4%	1,072
Qunaba	\$113,000	\$146,000	29.2%	316
South Kolan	\$41,000	\$62,000	51.2%	63
Svensson Heights	\$131,000	\$157,500	20.2%	1,231
Thabeban	\$108,000	\$130,000	20.4%	1,106

Walkervale	\$128,000	\$152,500	19.1%	1,221
Wallaville	\$20,500	\$37,000	80.5%	72
Winfield	\$121,000	\$144,750	19.6%	152
Woodgate	\$197,500	\$305,000	54.4%	1,311

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

**Explanatory notes:**

- The residential market within all suburbs and townships within the Bundaberg Regional LGA increased with some significant increases in coastal localities.

## Rural residential land

The table below shows the changes in median value for rural residential land in the Bundaberg 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
\$122,000	\$182,500	49.6%	10,244

**Explanatory notes:**

- The rural residential market throughout Bundaberg Region generally increased with some significant increases to various properties and localities.

## Other land uses

The table below shows the total value of land uses (other than residential and rural residential land), in the Bundaberg 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	\$485,946,800	\$542,841,400	11.7%	1,153
Industrial	\$173,229,000	\$198,154,000	14.4%	474
Primary Production	\$722,640,500	\$1,183,407,300	63.8%	1,767
Multi-Unit Residential	\$316,296,000	\$374,149,500	18.3%	816
Other	\$36,170,200	\$46,675,000	29.0%	61

**Explanatory notes:**

- Commercial land in the Bundaberg township recorded a minor increase with sales supporting increases between 10 and 15 per cent. Shopping centre sites recorded no change in value.
- Industrial land recorded a minor increase due to the majority of sales occurring in the Kensington Lakes development. This locality has proven popular for developments accommodating national retail tenancies.

- Primary production land recorded a significant increase due to market interest across all sectors off the back of strong commodity prices and buoyant buyer interest in the rural sector. Strong world raw sugar prices and the expansion of the Macadamia industry have been main drivers in the Bundaberg region.
- Multi-unit residential land recorded a moderate increase in line with the residential market. All suburbs and townships within Bundaberg Regional LGA increased.
- Other land recorded a significant increase generally in line with wider market.

## More information

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

- see [land valuations online](#)
- visit the Department of Resources, 16-32 Enterprise Street, Bundaberg during business hours until 30 June 2024.