

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.

Central Highlands Regional

Overview of 2024 land valuation

For Central Highlands Regional LGA, the revaluation included 12,529 properties, with a total value of \$8,866,776,591, an overall increase of 101 per cent since the last valuation issued in 2021.

Property market changes within the Central Highlands Regional LGA are being driven by the continued confidence within rural industries, particularly the cattle industry. Certain urban markets are being impacted by current economic conditions and high interest rates, and others by an improved resource sector.

Total value by land use

Land type	Value	Percentage of total land value
Commercial	\$86,086,900	1.0%
Industrial	\$116,515,200	1.3%
Primary Production	\$7,727,886,700	87.2%
Single Unit Residential	\$443,138,950	5.0%
Multi-Unit Residential	\$26,228,900	0.3%
Rural Residential	\$263,036,290	3.0%
Other	\$203,883,651	2.3%
LGA total	\$8,866,776,591	100.0%*

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

Residential land

There have been varying changes in median values within the residential market sectors of Central Highlands Regional LGA since the last valuation. The overall median value for residential land in the Central Highlands Regional LGA is \$58,000, an increase of 3.6 per cent.

The table below shows the changes in median value of residential land in the Central Highlands 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
Blackwater	\$12,000	\$21,750	81.3%	2,174
Bluff	\$6,700	\$12,000	79.1%	163
Capella	\$23,000	\$41,500	80.4%	297
Dingo	\$7,850	\$14,100	79.6%	58
Duaringa	\$11,000	\$19,800	80.0%	102
Emerald	\$74,000	\$74,000	0.0%	4,222
Rolleston	\$30,500	\$30,500	0.0%	53
Rubyvale	\$15,800	\$35,000	121.5%	260
Sapphire Central	\$19,800	\$37,250	88.1%	226
Springsure	\$51,000	\$51,000	0.0%	355
Tieri	\$15,000	\$27,000	80.0%	524
Willows	\$1,600	\$3,200	100.0%	93

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

Explanatory notes:

- The residential market within Central Highlands towns have shown varying changes since the last revaluation in 2021, with the exception of Emerald, Comet, Rolleston and Springsure where sales show no change in value.
- Emerald is being impacted by recent unfavourable economic conditions and high interest rates. The towns of Blackwater, Tieri and Bluff are reliant on the resource sector where there is improved confidence.
- A sales-based relativity review within the Gemfield towns of Rubyvale, Sapphire, Anakie and The Willows have shown significant increases. The township of Bauhinia has shown a moderate increase.

Rural residential land

The table below shows the changes in median value for rural residential land in the Central Highlands 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
\$135,000	\$170,000	25.9%	1,322

Explanatory notes:

- This market is generally centred around Emerald, with sales showing some moderate to significant increases depending on location.

Other land uses

The table below shows the total value of land uses (other than residential and rural residential land), in the Central Highlands 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	\$77,223,200	\$86,086,900	11.5%	375
Industrial	\$98,867,470	\$116,515,200	17.9%	503
Primary Production	\$3,492,394,800	\$7,727,886,700	121.3%	1,316
Multi-Unit Residential	\$24,673,700	\$26,228,900	6.3%	245
Other	\$126,822,205	\$203,883,651	60.8%	149

Explanatory notes:

- The main commercial areas are in the towns of Emerald and Blackwater. Limited sales have shown no change in value in Emerald due to current economic conditions and impacts of higher interest rates. Sales within Blackwater have shown a significant increase in value, due to the improved resource sector.
- Cattle commodity prices reduced during 2023, after significant growth between 2019 and 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. Sales within 2023 support the continued confidence, even with lower commodity prices and higher interest rates.
- The main industrial areas are within the towns of Emerald, Capella and Blackwater. Overall, the industrial land recorded a moderate increase due to sales showing no change in value in Emerald due to current economic conditions and impacts of interest rates, and sales within Blackwater showing a significant increase in value due to the improved resource sector.
- The main multi-unit markets lie in Emerald and Blackwater. Limited sales within the multi-unit residential market have shown generally no change in the market within Emerald. Blackwater multi-unit properties were increased significantly in line with residential sales.
- Other land recorded a significant increase, which includes land uses such as mining/petroleum lease valuations. These leases are valued in accordance with the *Land Valuation Act 2010*.

More information

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

- see [land valuations online](#)
- visit the Department of Resources, 99 Hospital Road, Emerald during business hours until 30 June 2024.