

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.

Diamantina Shire

Overview of 2024 land valuation

For Diamantina Shire LGA, the revaluation included 139 properties, with a total value of \$367,378,200, an overall increase of 246 per cent since the last valuation issued in 2021.

Property market changes within Diamantina Shire LGA are being driven by the continued confidence within the cattle industry.

Total value by land use

Land type	Value	Percentage of total land value
Commercial	\$229,200	0.1%
Industrial	\$460,600	0.1%
Primary Production	\$365,545,000	99.5%
Single Unit Residential	\$855,700	0.2%
Multi-Unit Residential	N/A	N/A
Rural Residential	\$127,700	0.0%
Other	\$160,000	0.0%
LGA total	\$367,378,200	100.0%*

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

Residential land

There has been a significant decrease in median values within the residential market sectors of Diamantina Shire LGA since the last valuation. The overall median value for residential land in the Diamantina Shire LGA is \$10,000, a decrease of 50 per cent.

The table below shows the changes in median value of residential land in the Diamantina Shire 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
Birdsville	\$20,000	\$10,800	-46.0%	59

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

Explanatory notes:

- Sales within the towns of Birdsville and Bedourie since the last revaluation have shown a significant decrease due to limited demand.

Rural residential land

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

Previous median land value at 1/10/2020	New median land value at 1/10/2023	Change in median value	Number of properties
\$40,000	\$20,000	-50.0%	5

Explanatory notes:

- The small number of rural residential valuations throughout Diamantina Shire LGA have decreased significantly in line with the respective town residential sales.

Other land uses

The table below shows the total value of land uses (other than residential and rural residential land), in the Diamantina Shire 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	\$458,000	\$229,200	-50.0%	10
Industrial	\$476,050	\$460,600	-3.3%	19
Primary Production	\$103,075,000	\$365,545,000	254.6%	16
Multi-Unit Residential	N/A	N/A	N/A	0
Other	\$160,450	\$160,000	-0.3%	11

Explanatory notes:

- There are limited commercial valuations throughout Diamantina Shire. These properties have been decreased significantly in line with the respective town residential sales, due to limited demand.
- Within both the towns of Bedourie and Birdville, industrial land value changes were mixed with some properties increasing and some properties decreasing depending on locality, resulting in an overall decrease in industrial values of 3.3 per cent.
- Cattle commodity prices reduced during 2023, after significant growth in 2019 to 2022. This corresponded with significant increases in rural land values during that period because of continued low interest rates, good seasons, and high commodity prices. Despite lower commodity prices and higher interest rates, sales during 2023 evidence the continued confidence in the rural sector.

More information

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

- see [land valuations online](#)
- visit the Diamantina Shire Council Administration Centre, 17 Herbert Street, Bedourie during business hours until 30 June 2024.