

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.

Gold Coast City

Overview of 2024 land valuation

For the Gold Coast City LGA, the revaluation included 151,757 properties, with a total value of \$157,866,105,956, an overall increase of 25 per cent since the last valuation issued in 2022.

Property market changes within the Gold Coast City LGA are being driven by:

- High net migration from interstate and overseas,
- Continued strong investor demand,
- An elevated level of infrastructure development including M1 motorway access upgrades and extensions, and the commencement of the stage 3 'light rail' extension south from Broadbeach,
- Changes to local and state government planning schemes, permitting higher residential density, especially within inner urban areas, and
- Primary production commodity prices.

Total value by land use

Land type	Value	Percentage of total land value
Commercial	\$6,437,605,200	4.1%
Industrial	\$8,649,110,000	5.5%
Primary Production	\$287,458,500	0.2%
Single Unit Residential	\$96,594,971,956	61.2%
Multi-Unit Residential	\$30,928,282,200	19.6%
Rural Residential	\$12,473,536,500	7.9%
Other	\$2,495,141,600	1.6%
LGA total	\$157,866,105,956	100.0%*

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

Residential land

There has been varying increases in median values within the residential market sectors of Gold Coast City since the last valuation. The overall median value for residential land in the Gold Coast City LGA is \$610,000, an increase of 28.4 per cent.

The table below shows the changes in median value of residential land in the Gold Coast City.

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
Arundel	\$460,000	\$620,000	34.8%	3,019
Ashmore	\$500,000	\$630,000	26.0%	3,359
Benowa	\$720,000	\$900,000	25.0%	2,097
Biggera Waters	\$550,000	\$700,000	27.3%	1,079
Bilinga	\$740,000	\$850,000	14.9%	261
Bonogin	\$450,000	\$610,000	35.6%	147
Broadbeach Waters	\$1,150,000	\$1,400,000	21.7%	2,912
Bundall	\$1,050,000	\$1,350,000	28.6%	1,487
Burleigh Heads	\$930,000	\$990,000	6.5%	1,896
Burleigh Waters	\$880,000	\$970,000	10.2%	4,196
Carrara	\$510,000	\$580,000	13.7%	2,543
Clear Island Waters	\$1,050,000	\$1,450,000	38.1%	1,075
Coolangatta	\$830,000	\$950,000	14.5%	523
Coombah	\$385,000	\$500,000	29.9%	1,998
Coomera	\$295,000	\$400,000	35.6%	3,919
Currumbin	\$840,000	\$890,000	6.0%	649
Currumbin Waters	\$590,000	\$730,000	23.7%	2,362
Elanora	\$540,000	\$590,000	9.3%	3,257
Gilston	\$340,000	\$475,000	39.7%	618
Helensvale	\$400,000	\$560,000	40.0%	4,850
Highland Park	\$325,000	\$485,000	49.2%	1,779
Hollywell	\$560,000	\$680,000	21.4%	972
Hope Island	\$480,000	\$620,000	29.2%	863
Jacobs Well	\$275,000	\$385,000	40.0%	762
Labrador	\$460,000	\$600,000	30.4%	2,793
Main Beach	\$1,650,000	\$1,800,000	9.1%	150
Maudsland	\$310,000	\$435,000	40.3%	1,187
Mermaid Beach	\$1,650,000	\$1,750,000	6.1%	1,066

Mermaid Waters	\$870,000	\$1,100,000	26.4%	3,276
Merrimac	\$540,000	\$590,000	9.3%	1,281
Miami	\$950,000	\$1,000,000	5.3%	1,589
Molendinar	\$465,000	\$655,000	40.9%	1,846
Mudgeeraba	\$435,000	\$590,000	35.6%	2,643
Nerang	\$315,000	\$455,000	44.4%	3,545
Ormeau	\$295,000	\$400,000	35.6%	4,123
Ormeau Hills	\$295,000	\$415,000	40.7%	1,474
Oxenford	\$315,000	\$455,000	44.4%	3,425
Pacific Pines	\$330,000	\$480,000	45.5%	4,227
Palm Beach	\$1,000,000	\$1,000,000	0.0%	3,678
Paradise Point	\$840,000	\$1,000,000	19.1%	2,187
Parkwood	\$455,000	\$610,000	34.1%	2,533
Pimpama	\$275,000	\$400,000	45.5%	6,528
Reedy Creek	\$490,000	\$660,000	34.7%	1,480
Robina	\$650,000	\$720,000	10.8%	5,668
Runaway Bay	\$730,000	\$980,000	34.3%	2,233
South Stradbroke	\$740,000	\$890,000	20.3%	79
Southport	\$460,000	\$620,000	34.8%	4,725
Steiglitz	\$310,000	\$435,000	40.3%	236
Surfers Paradise	\$1,300,000	\$1,550,000	19.2%	1,755
Tallai	\$470,000	\$630,000	34.0%	335
Tugun	\$670,000	\$750,000	11.9%	1,556
Upper Coomera	\$285,000	\$400,000	40.4%	7,163
Varsity Lakes	\$620,000	\$680,000	9.7%	2,889
Willow Vale	\$260,000	\$365,000	40.4%	362
Worongary	\$310,000	\$495,000	59.7%	878

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

Explanatory notes:

- The residential market throughout Gold Coast City generally had moderate to significant increases in value.
- Increases in value were more subdued in the prime coastal suburbs.
- Moderate to significant increases cascaded from the prime coastal suburbs which recorded larger increases in the last valuation.

Rural residential land

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

Previous median land value at 1/10/2021	New median land value at 1/10/2023	Change in median value	Number of properties
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\$550,000	\$740,000	34.6%	16,180
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Explanatory notes:

- The rural residential market throughout Gold Coast City increased significantly in value.
- The increase in value was due to strong demand for rural residential lifestyle living and limited supply of land.
- Increases were recorded in areas with proximity to Gold Coasts beaches, services and amenities, and outer city areas such as Springbrook where large rural residential homesites are being subdivided into smaller rural residential homesites.

Other land uses

The table below shows the total value of land uses (other than residential and rural residential land), in the Gold Coast City area.

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	\$5,301,239,600	\$6,437,605,200	21.4%	2,137
Industrial	\$5,678,995,000	\$8,649,110,000	52.3%	2,900
Primary Production	\$242,182,500	\$287,458,500	18.7%	309
Multi-Unit Residential	\$25,685,302,000	\$30,928,282,200	20.4%	6,076
Other	\$1,952,485,471	\$2,495,141,600	27.8%	509

Explanatory notes:

- The commercial land market throughout Gold Coast City LGA increased moderately in value. Stronger increases in value were recorded within the smaller, non-core central business district areas.
- The industrial land market throughout Gold Coast City LGA increased significantly in value. The growth in land value is due to strong demand and limited land supply with continuing to be outpaced by absorption.
- The primary production land market in various sectors within Gold Coast City LGA increased moderately in value. The growth in land value is due to ongoing strong demand for well-located land which provides a sound investment return, and the ever-decreasing availability of prime farming land as urban development encroaches
- The multi-unit residential land market throughout Gold Coast City LGA increased moderately in value. Increase in value was mainly driven by limited supply of development land and demand from strong net migration to the region.
- The ‘other’ land use market throughout Gold Coast City LGA increased moderately in value. This group includes a broad range of sub-groups of special use properties including to residential subdivision land (englobo), parkland, sports and recreation sites, quarries, cemeteries, educational establishments and electrical transformer sites.

More information

To view the valuation roll display listing for Gold Coast City, you can:

- see [land valuations online](#)
- visit the Department of Resources, Level 1, 14 Edgewater Court, ROBINA TOWN CENTRE Q 4226 during business hours until 30 June 2024.