

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.

Whitsunday Regional

Overview of 2024 land valuation

For Whitsunday Regional LGA, the revaluation included 15,593 properties, with a total value of \$4,404,363,000, an overall increase of 46 per cent since the last valuation issued in 2021.

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

- Infrastructure development,
- Interstate/overseas buyers and investment,
- Increase in tourism, and
- Commodity prices.

Total value by land use

Land type	Value	Percentage of total land value
Commercial	\$332,989,500	7.6%
Industrial	\$127,315,700	2.9%
Primary Production	\$1,169,131,700	26.5%
Single Unit Residential	\$1,616,572,000	36.7%
Multi-Unit Residential	\$237,674,600	5.4%
Rural Residential	\$825,524,700	18.7%
Other	\$95,154,800	2.2%
LGA total	\$4,404,363,000	100.0%*

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

Residential land

There has been moderate to significant increases in median values within the residential market sectors of Whitsunday Regional LGA since the last valuation. The overall median value for residential land in the Whitsunday Regional LGA is \$130,000, an increase of 28.7 per cent.

The table below shows the changes in median value of residential land in the Whitsunday 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
Airlie Beach	\$335,000	\$470,000	40.3%	212
Bowen	\$78,000	\$90,000	15.4%	3,731
Cannon Valley	\$205,000	\$275,000	34.2%	219
Cannonvale	\$137,000	\$177,500	29.6%	1,876
Collinsville	\$11,400	\$19,200	68.4%	808
Dingo Beach	\$150,000	\$225,000	50.0%	201
Guthalungra	\$134,000	\$134,000	0.0%	217
Hideaway Bay	\$135,500	\$196,250	44.8%	354
Jubilee Pocket	\$139,000	\$180,000	29.5%	668
Mandalay	\$134,000	\$175,000	30.6%	128
Proserpine	\$99,000	\$129,000	30.3%	1,255
Scottville	\$9,000	\$15,500	72.2%	173
Shute Harbour	\$320,000	\$450,000	40.6%	76
Wilson Beach	\$115,000	\$115,000	0.0%	53

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

Explanatory notes:

- The residential market increased within most towns across the Whitsunday Region.
- Residential markets in Guthalungra and Wilson Beach remained steady with no change in value.

Rural residential land

The table below shows the changes in median value for rural residential land in the Whitsunday 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
\$170,000	\$247,500	45.6%	3,258

Explanatory notes:

- The rural residential market throughout Whitsunday Regional LGA increased with some significant increase to various properties.

Other land uses

The table below shows the total value of land uses (other than residential and rural residential land), in the Whitsunday 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	\$206,290,100	\$332,989,500	61.4%	472
Industrial	\$88,611,400	\$127,315,700	43.7%	339
Primary Production	\$733,919,920	\$1,169,131,700	59.3%	779
Multi-Unit Residential	\$135,450,400	\$237,674,600	75.5%	437
Other	\$79,833,219	\$95,154,800	19.2%	149

Explanatory notes:

- Commercial land recorded a significant increase due to limited supply within a reviving tourism industry.
- Industrial land recorded a significant increase due to limited supply and improved market conditions.
- Primary production land recorded a significant increase due to continuing strong demand for rural land despite interest rate increases and lower cattle prices.
- Multi-unit residential land recorded a significant increase in line with strong residential market movement within a reviving tourism industry.
- Other land recorded a moderate increase in line with their respective markets.

More information

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

- see [land valuations online](#)
- visit the Whitsunday Regional Council, 83-85 Main Street, Proserpine during business hours until 30 June 2024.