

Land valuations overview: South Burnett Regional Council

On 31 March 2022, the Valuer-General released land valuations for 17,209 properties with a total value of approximately \$2,013,063,600 in the South Burnett Regional Council area.

The valuations reflect land values on 1 October 2021 and show South Burnett Regional has increased by 19.3 per cent overall since the last valuation issued in 2019.

Minor to moderate changes have been seen across most land use groups across the South Burnett during the period of review. In urban areas the changes have resulted in an increase in values with the most significant movement being in the smaller towns.

The increase in values in the urban areas are considered to be the result of the sea and tree change effect which is occurring as buyers from southern states and southeastern Queensland enter the market in this area. This has taken longer to affect values in the South Burnett area than it has in areas closer to the coast with the effect only flowing through to the South Burnett later in the valuation period.

Good commodity prices, continuing low interest rates, and also good seasonal conditions have also seen strong sustained upward pressure in the rural property market in the region, resulting in moderate increases in value over the period.

There has been minor to moderate increases within the residential market sectors of the South Burnett since the last valuation.

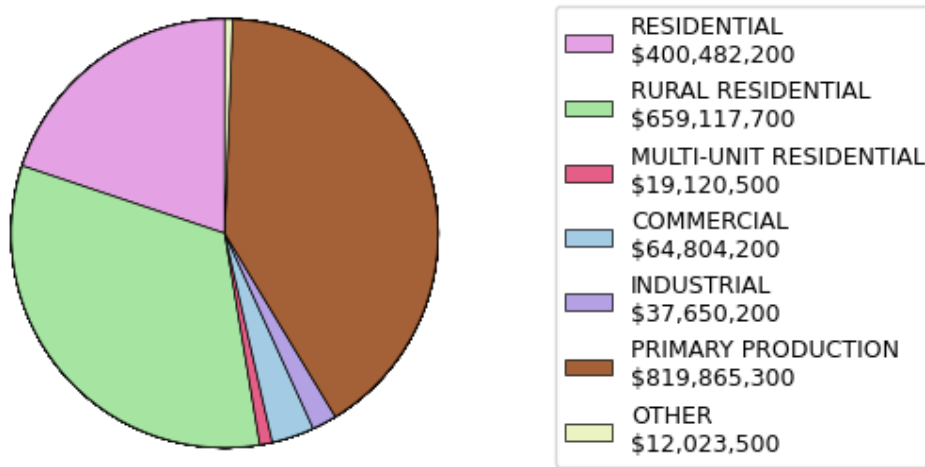
Inspect the land valuation display listing

View the valuation display listing for South Burnett Regional Council online at www.qld.gov.au/landvaluation or visit the South Burnett Regional Council, 45 Glendon Street, Kingaroy during business hours until 30 June 2022.

Detailed valuation data for South Burnett Regional Council

Valuations were last issued in the South Burnett Regional Council area in 2019.

Property land use by total new value



Residential land

Table 1 below provides information on median values for residential land within the South Burnett Regional Council area.

Table 1 - Median value of residential land

Residential localities	Previous median value as at 01/10/2018 (\$)	New median value as at 01/10/2021 (\$)	Change in median value (%)	Number of properties
Benarkin	27,000	46,000	70.4	50
Blackbutt	45,000	68,000	51.1	361
Boondooma	5,000	5,500	10.0	1
Brooklands	22,000	27,500	25.0	27
Bunya Mountains	182,500	182,500	0.0	35
Cloyna	15,400	17,000	10.4	10
Coolabunia	36,500	40,000	9.6	12
Crawford	40,250	40,250	0.0	24
Durong	6,700	7,400	10.4	1
Hivesville	13,000	15,600	20.0	120
Hodgleigh	172,500	215,000	24.6	1
Kingaroy	61,000	67,000	9.8	3,379
Kumbia	34,000	34,000	0.0	102
Maidenwell	39,000	49,000	25.6	29
Memerambi	22,500	27,000	20.0	128
Moffatdale	19,800	26,500	33.8	75
Mondure	15,000	22,500	50.0	20
Murgon	27,500	33,000	20.0	881
Nanango	36,500	44,000	20.6	1,052
Okeden	30,000	30,000	0.0	22
Proston	15,000	20,500	36.7	180
Taabinga	49,500	54,000	9.1	45

Residential localities	Previous median value as at 01/10/2018 (\$)	New median value as at 01/10/2021 (\$)	Change in median value (%)	Number of properties
Tingoora	31,000	37,000	19.4	126
Wondai	33,500	37,000	10.4	696
Wooroolin	26,000	31,000	19.2	56
All residential localities	46,000	54,000	17.4	7,433

Explanatory Notes:

- Residential land values have generally had minor to moderate increases in most localities of the local government area. The towns of Kingaroy and Wondai have shown only a minor increase, while Murgon, Nanango and Proston have shown moderate to significant increases.
- The town of Blackbutt in the southeastern part of the region has seen the greatest increase which is considered to be due to its location and accessibility from South East Queensland and greater Brisbane.

Rural residential land

Table 2 below provides information on median values for rural residential land within the South Burnett Regional Council area.

Table 2 - Median value of rural residential land

Land Use	Previous median value as at 01/10/2018 (\$)	New median value as at 01/10/2021 (\$)	Change in median value (%)	Number of properties
Rural residential	70,000	89,000	27.1	6,719

Explanatory Notes:

- The rural residential lands throughout the South Burnett local government area have seen moderate increases in value over the three-year period since the last valuation was undertaken. As with residential lands, the greatest increase in values have been seen around the Blackbutt area.
- Increases to rural residential land values and property markets are due to continued pressure from southern buyers entering the market in a sea and tree change effect, this is also supported by continued low interest rates.

Other land uses

Table 3 below provides information on total land uses other than residential and rural residential land within the South Burnett Regional Council area.

Table 3 - Total land values of other land uses

Land use category	Previous total land value as at 01/10/2018 (\$)	New total land value as at 01/10/2021 (\$)	Change in total land value (%)	Number of properties
Multi-Unit Residential	17,747,700	19,120,500	7.7	130
Commercial	63,205,600	64,804,200	2.5	434
Industrial	36,290,700	37,650,200	3.8	254
Primary Production	683,928,900	819,865,300	19.9	2,187
Other	10,334,200	12,023,500	16.4	52

Explanatory Notes:

- Multi-unit residential land values in Kingaroy and Nanango have increased in line with single unit dwelling values in those towns.
- Commercial and Industrial values in Kingaroy and Nanango have remained steady while values for these land use groups in the smaller towns have moved in line with the residential market in those towns.
- Primary production rural land values in the South Burnett local government area have continued to grow on the back of landowners' confidence in the rural sector. Good commodity prices including the beef industry, along with low interest rates, and good seasonal conditions have seen values in this part of the market continue to be strong with moderate increases in values across the local government area.
- Queensland's rural areas have been largely unaffected by the negative impacts of COVID-19, and continuing confidence has seen positive value growth in this sector of the property market.