

# Waimate Revaluation 2004



# Overall Results

- **Waimate District is now worth \$1.74 billion**
- **Average CV of \$402,500 for all properties**
- **A 53% rise overall in Capital Value**
- **A 98% rise overall in Land Value**
- **Average Waimate Township house now \$101,000**
- **Rising buoyant market in first half of 2004**
- **Strong demand for all types of rural property**

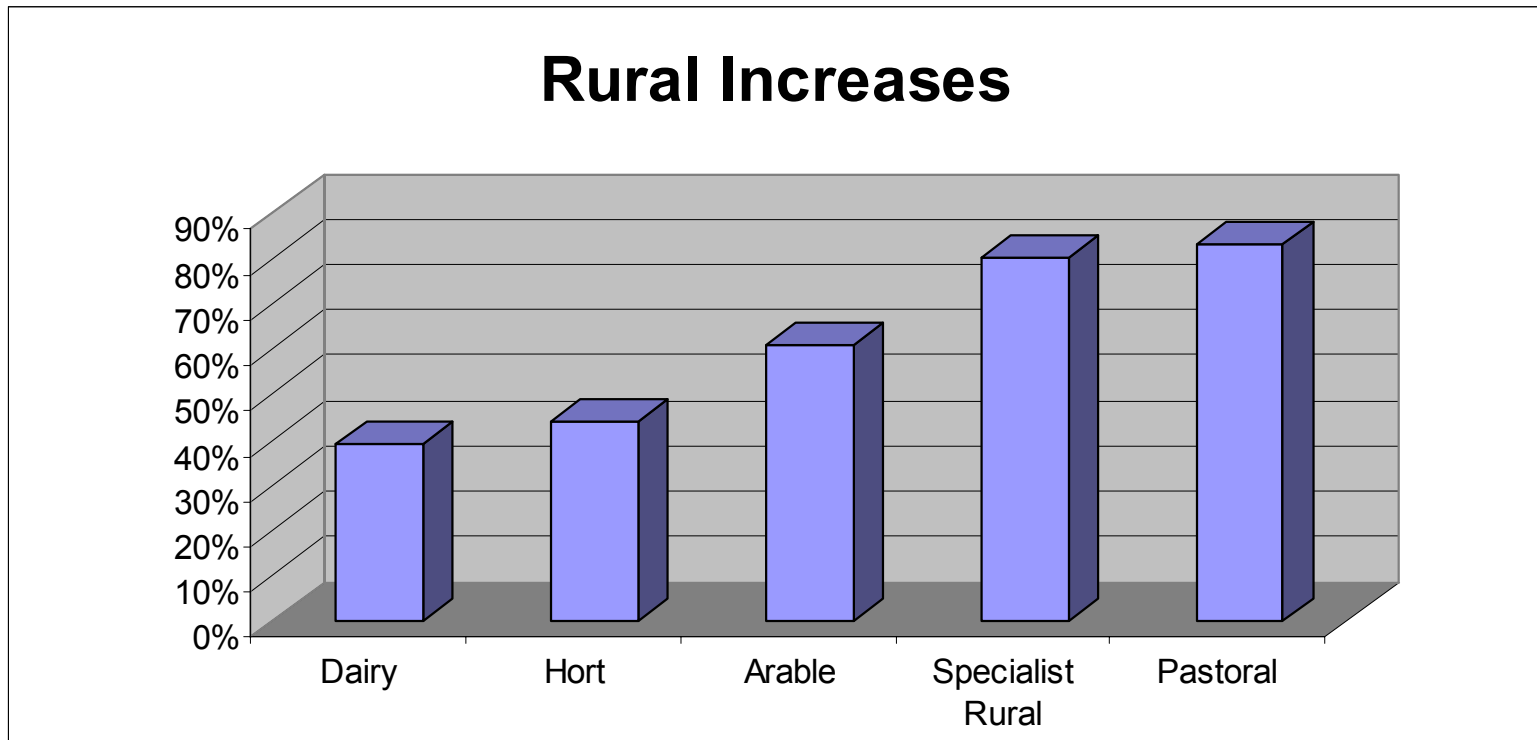
# Change from 2001 Revaluation

	CV	LV
• Over All	+53%	+98%
• Residential	+72%	+350%
• Commercial/Industrial	+20%	+201%
• Rural	+67%	+92%
• Forestry/Mining	+6%	+8%
• Lifestyle	+46%	+115%
• Other	+7%	+128%

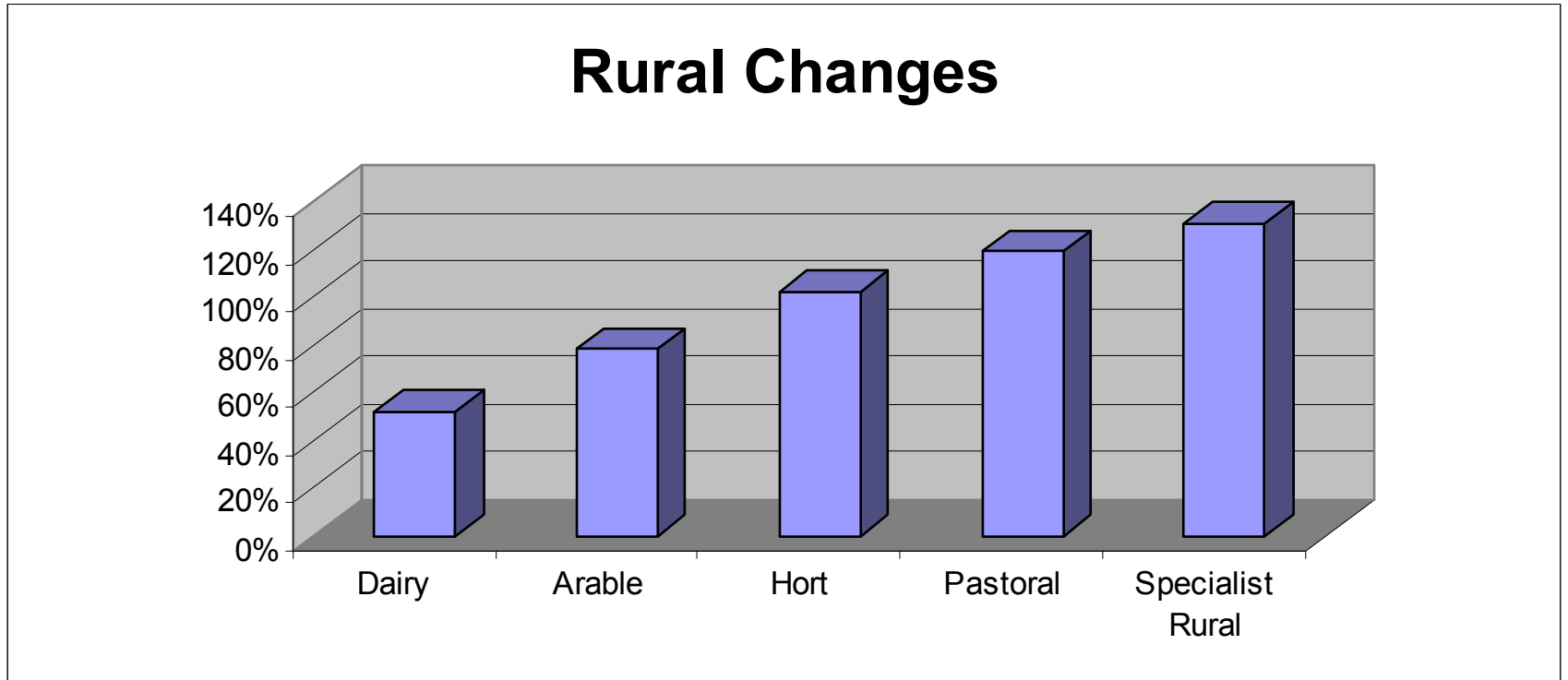
# Rural

- Dairy farms around the \$16 to \$18 per kgs Milk Solid
- Pastoral \$400– \$700 /Stock Unit
- Rural land generally doubled in value
- Greatest increases in pastoral land values
- Dairying land value increased by 52% on average
- Pastoral properties in Hakataramea Valley increased at a higher rate than other pastoral properties.
- High demand for rural grazing land

# Rural sector CV changes



# Rural sector LV changes



# Average House Value

	2004	2001
<b>Waimate District</b>	\$106,200	\$60,000
<b>Waimate Town</b>	\$120,300	\$68,100
<b>St Andrews</b>	\$128,000	\$88,200
<b>Makikihi</b>	\$84,200	\$51,600
<b>Hakataramea</b>	\$79,000	\$52,100



# Changes to Land Value

Category	Number of Properties	2001 LV (\$000)	2004 LV (\$000)	LV Change
Rural	1157	473,432	909,629	+92%
Lifestyle	569	17,236	37,032	+115%
Residential	2068	11,018	49,561	+350%
Comm/Ind	187	1,641	4,938	+201%
Forestry/Min	52	7,203	7,792	+8%
Other	296	5,144	11,718	+128%
<b>Total</b>	<b>4329</b>	<b>515,674</b>	<b>1,020,669</b>	<b>+98%</b>

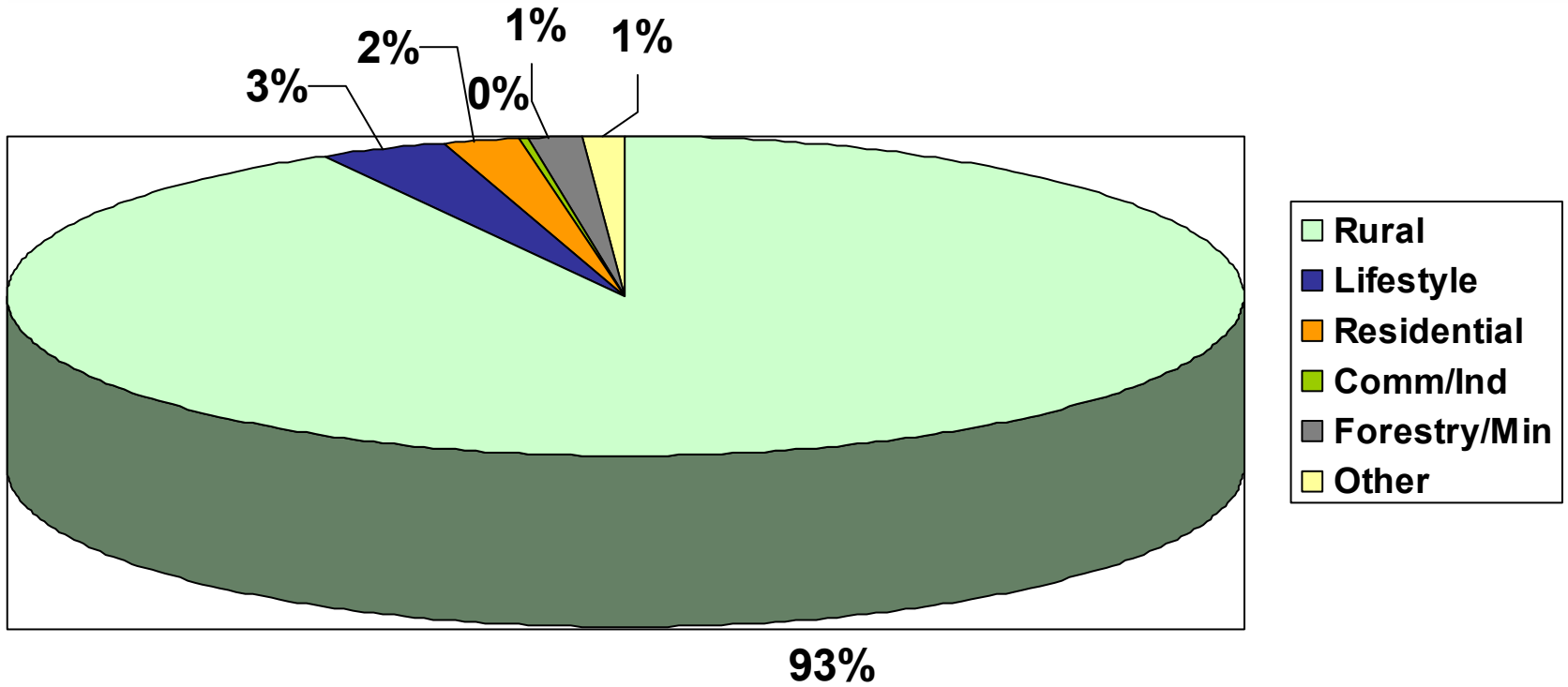


# Capital Value Changes

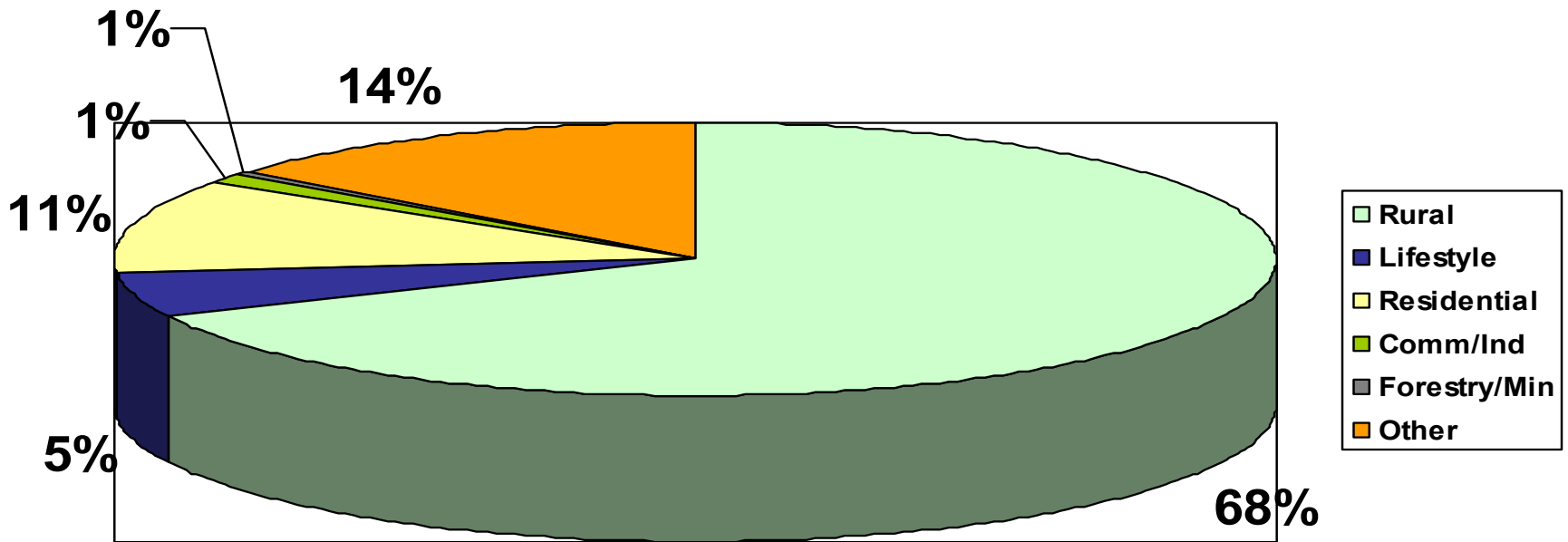
Category	Number of Properties	2001 CV (\$000)	2004 CV (\$000)	CV Change
Rural	1157	711,372	1,187,372	+67%
Lifestyle	569	62,540	91,314	+46%
Residential	2068	110,929	190,994	+72%
Comm/Ind	187	18,902	22,746	+20%
Forestry/Min	52	8,696	9,214	+6%
Other	296	224,032	240,714	+7%
<b>Total</b>	<b>4329</b>	<b>1,136,471</b>	<b>1,742,353</b>	<b>+53%</b>



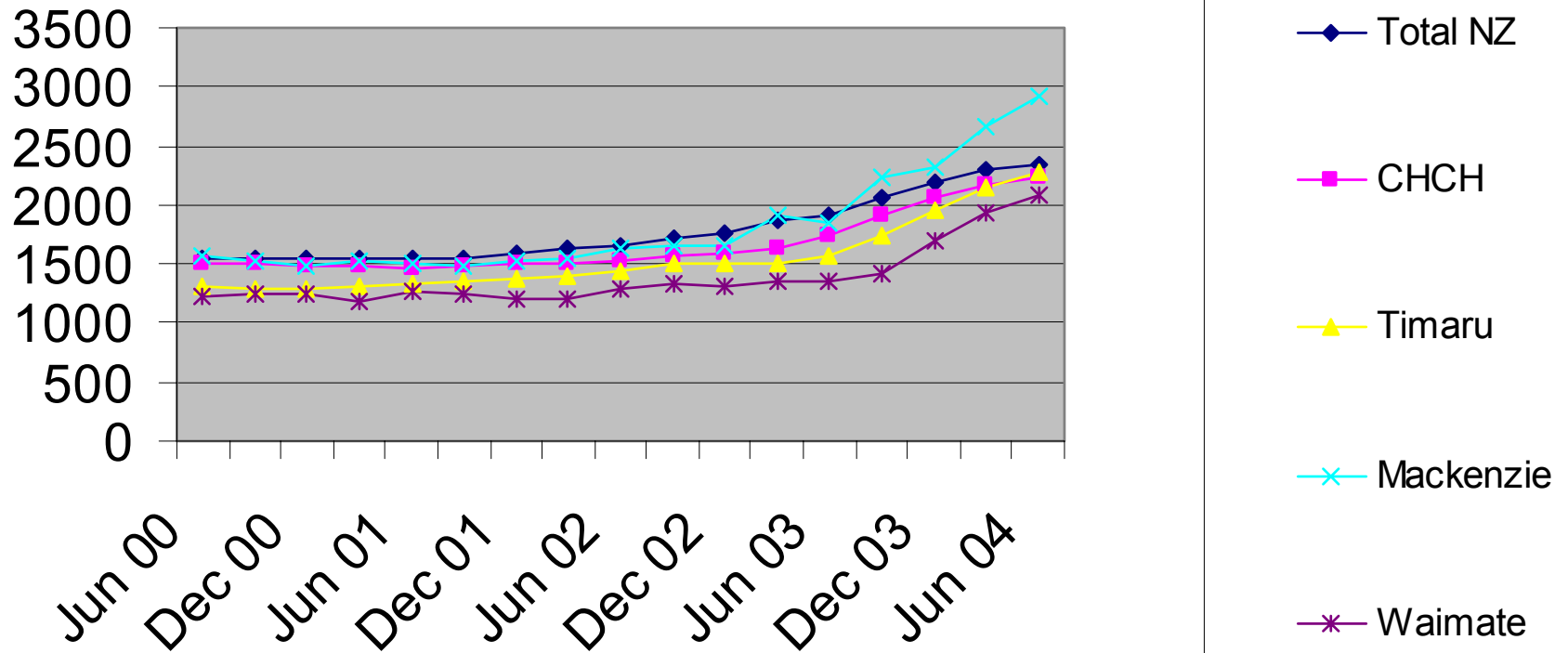
# Land Value



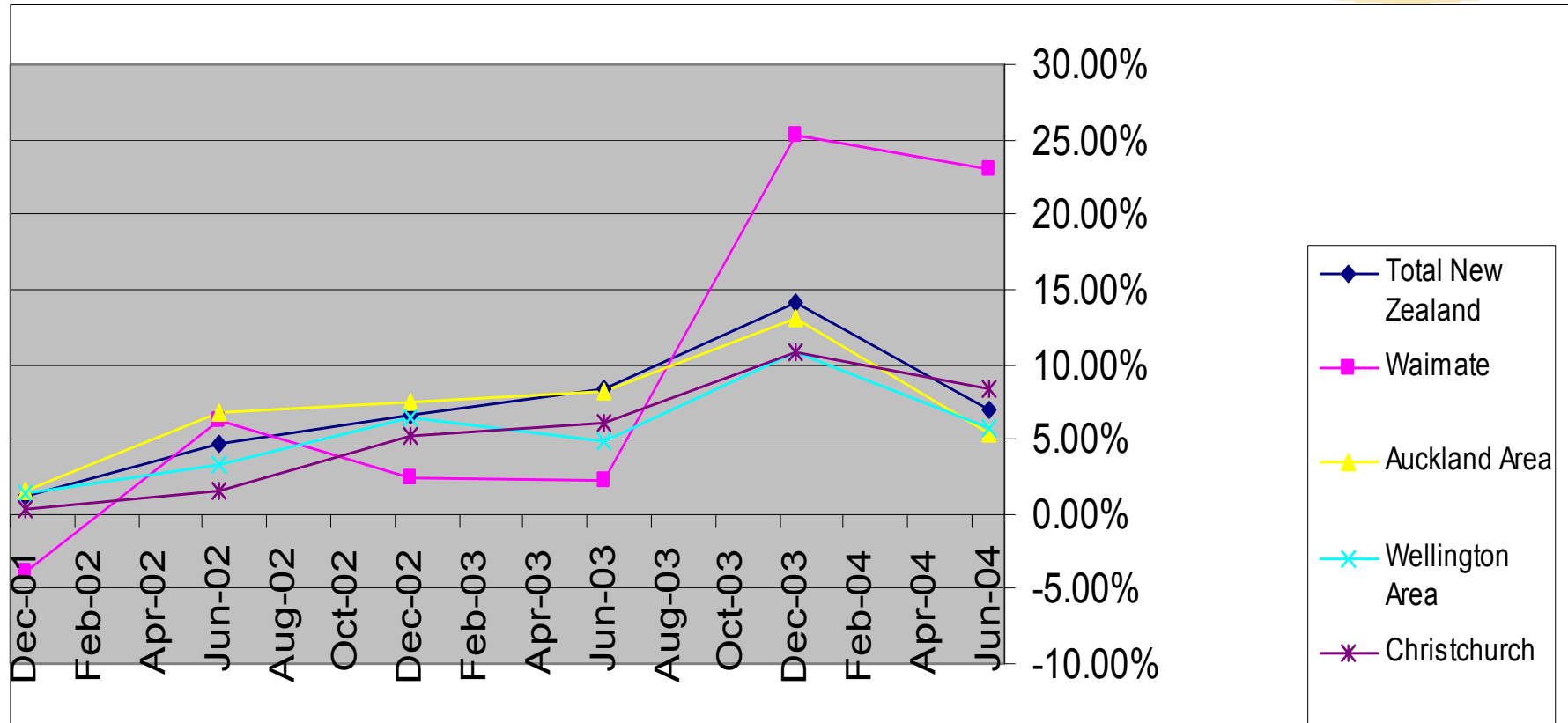
# Capital Value



# QV House Price Index



# Percentage Change



# St Andrews



**Address:** Thackeray Street  
Sold May 2004 \$90,000 inclusive of chattels

**C.V 2001** \$58,000

**C.V 2004** \$87,000

# St Andrews



**Address:** Blue Cliffs Road

Sold May 2004 \$115,000 inclusive of chattels

**C.V 2001** \$72,000

**C.V 2004** \$112,000



# Morven



**Address:** Alice St

Sold April 2004 \$73,500 inclusive chattels

**C.V 2001** \$50,000

**C.V 2004** \$70,000



# Waimate



**Address:** Leonard St

**Sold March 2004** \$80,000 inclusive chattels

**Sold August 2003** \$54,000 inclusive chattels

**2001 CV** \$42,000

**2004 CV** \$80,000

# Recent Sale Waimate



**Address:** Mill Rd

Sold May 2004 \$105,000 inclusive chattels

**C.V 2001** \$64,000

**C.V 2004** \$102,000

# Timeline

- As at date 1 July 2004
- Implementation of values 18 September 2004
- Public notice in newspaper 22 September 2004
- Owners notices to NZ Post 2 October 2004
- Last day for objections 4 November 2004