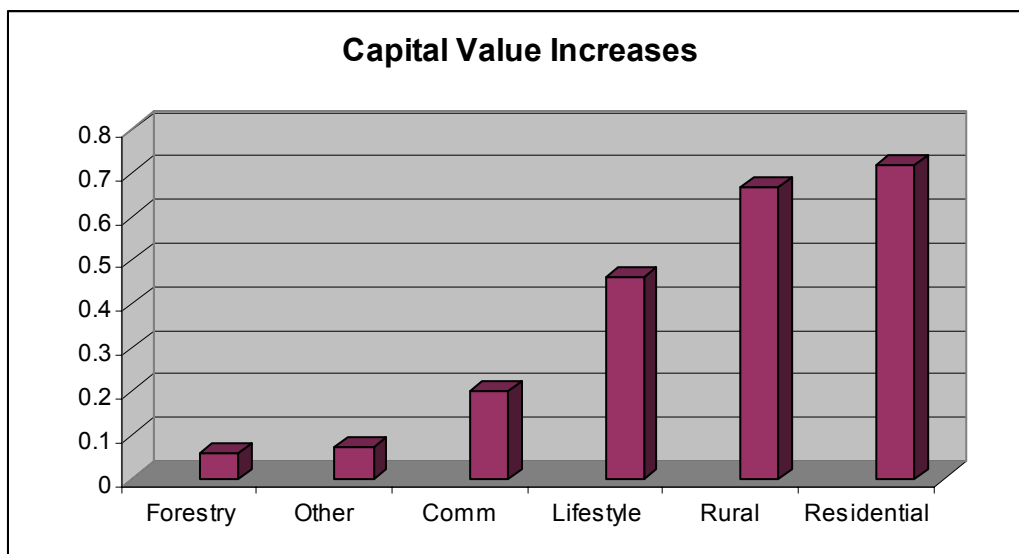


Press Release for the Waimate District Revaluation

The Waimate District has increased in value by 53% since the last revaluation of 2001. The land value of the district has virtually doubled. In a presentation to the Waimate District Council Quotable Value's Regional Account Manager Brendon Bodger stated that most categories of property has had a significant increase. Specific increases to values are; Forestry 6%, other 7%, commercial 20%, lifestyle 46%, rural 67% and residential 73%.



The average value for a dwelling in Waimate is now \$120,300, compared to \$68,100 for the 2001 revaluation.

There is strong demand for most rural categories, with the pastoral sector increasing at a higher level in comparison to the dairying land. Pastoral farms on average has seen an increase of 83%, whereas the dairying properties has increased on average 39%.

Property owners can expect to receive their valuations in the week starting the 4th October, and will have until the 4th of November if they wish to lodge an objection to their valuations.