

Re-valuations

My suggestions are for those living in the Waikato District, but are nevertheless relevant for any property that may be located in another county. If you are thinking of selling now or in the near future, please consider the following.

The latest valuations are now available from the Waikato District Council, and most properties will have had a substantial rise in values. I have reviewed a number of properties, looking for a consistent trend, and find only the odd one that is way above its market level.

The market does use rateable value as a starting point for their estimate of value when purchasing a property. As much as we would like valuations to be taken out of the equation, as they have not been a fair guide to value, purchasers from out of town or overseas, always without fail have a starting point from the rateable value. Therefore I implore you, if you feel that your rateable value does not match your idea of current market value, to get it reviewed. For this purpose you will need to provide sales information, either from a valuer or from a licensed real estate agent. As a valued client, we are more than happy to provide you with what you would require on a no-obligation basis going forward. Rateable values should reflect market value at the time they are set, that is the intention.

Direct comparison with recent sales is the only clear reflection of value and importantly a property is worth only what a purchaser is prepared to pay and what a vendor is prepared to accept.

Happenings in other sectors of the market

Section sales close to Hamilton city, of which there are relatively few in the last 6 months, have ranged in price from \$430,000 in Newstead to \$565,000 in Pencarrow Road, for average size around 5000-6000m².

Researching the last 6 months' sales over \$1,000,000 for occupied property, with land areas up to 2 hectares (only one over 1ha), in all of the Waikato county, we find there are only 4 sales outside the close locality of Hamilton city:

23 sales between \$1,000,000 and \$1,300,000 - 9 sales between \$1,300,000 and \$2,000,000 - 1 sale exceeding \$2,000,000

You're thinking of selling? Here are some thoughts:

Potential buyers are looking for love at first sight, immediate attraction... something that makes their heart beat faster. **Make it happen.** Presentation is paramount to achieving both success in selling and motivating the purchaser to pay top dollar. We provide the highest quality of photography which will highlight any shortcuts taken in presentation. Such things as having the lawns mowed, the gardens tidy (people would be surprised at how often the comment is that gardens are untidy and reflect badly on the property), and internally floors vacuumed, windows cleaned, etc, will allow the purchaser to concentrate on the real issues – that is, does this property suit my needs, rather than being distracted by work to be done and bad presentation.

Whether you are thinking of a move yourself, or if you know someone who is, share your plans with Team Murray – we can help you achieve your dream result.



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