



QV e-Report

12 Kauri Street, Mangakino,
Taupo District



QV

QV's estimated market value

\$440,000

Confidence Level: Medium

Date of Estimate: 04/05/2024

Subject to the attached valuation conditions.

Unless otherwise stated, all figures are GST inclusive (if any).

Rating Valuation

Capital Value	\$440,000
Land Value	\$250,000
Value of Improvements	\$190,000
Effective Date	01/07/2022
Valuation Reference	7394/33300

Rating valuations are usually carried out on all New Zealand properties every three years. They are just one of a number of factors that councils use to allocate rates. They reflect the likely selling price of a property at the effective revaluation date, not including chattels (e.g. curtains and appliances), and are not designed to be used for raising finance or as insurance valuations.

Property Details







12 Kauri Street, Mangakino,
Taupo District



Property Description

A 51 square metre 1940's weatherboard dwelling in fair condition which is located on a 650 square metre level site with no appreciable view. The property includes under main roof garaging for one vehicle, freestanding garaging for one vehicle, no decking and no landscaping.

Improvements

 51 m ²	 1*
 1*	 1*
 2	 2

Type of Property:	Dwelling
Units of Use:	1
Estimated Year of Construction:	1940-49
Total Floor Area:	51 m ²
Total Living Area:	51 m ²
Wall Construction and Condition:	Weatherboard, Fair
Roof Construction and Condition:	Steel/G-Iron, Fair
Garages - Under Main Roof:	1
Garages - Freestanding:	1
Carparks including garaging:	2

*Estimated

Land

Site Area:	650 m ²
Contour:	Level
Outlook:	No appreciable view
Access:	-
Zoning:	9A - Residential
Maori Land:	No
Land Use:	Bach

Title Summary

Record of Title:	SA6B/73
Legal Description:	Lot 36 Deposited Plan South Auckland 9608
Land Area:	650 m ²
Tenure:	Fee Simple

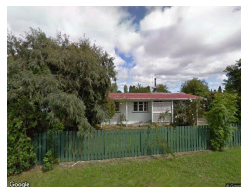
Comparable Sales

12 Kauri Street, Mangakino,
Taupo District



Market Evidence

In order to assess our market estimate we have considered a number of sales, comparing these to the subject property. We summarise some key ones as follows:



2 Kowhai St, Mangakino Sale Price: \$410,000

House Type:	Dwelling	Sale Date:	11/03/2024
Year Built:	1940-49	Floor Area:	71 m ²
Cladding:	Weatherboard	Land Area:	860 m ²
Garaging:	2 freestanding	Match:	93%

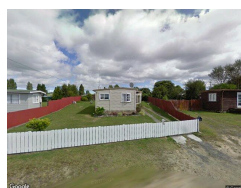
The house is larger in size. It is of a similar age to the subject property and the section size is larger. It is situated in a comparable location, the overall condition is similar to the subject and it has comparable roadside appeal. This property has walk on access with parking.



2 Tawa St, Mangakino Sale Price: \$410,000

House Type:	Dwelling	Sale Date:	16/01/2024
Year Built:	1940-49	Floor Area:	68 m ²
Cladding:	Weatherboard	Land Area:	916 m ²
Garaging:	2 freestanding	Match:	90%

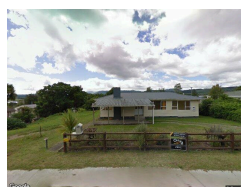
The house is larger in size. It is of a similar age to the subject property and the section size is larger. It is situated in a comparable location, the overall condition is similar to the subject and it has comparable roadside appeal. This property has walk on access with parking.



6 Kowhai St, Mangakino Sale Price: \$290,000

House Type:	Dwelling	Sale Date:	30/01/2024
Year Built:	1940-49	Floor Area:	56 m ²
Cladding:	Weatherboard	Land Area:	956 m ²
Garaging:	1 freestanding	Match:	80%

The house is similar in size. It is of a similar age to the subject property and the section size is larger. It is situated in a comparable location, the overall condition is similar to the subject and it has comparable roadside appeal. This property has walk on access with parking.



4 Manuka Tce, Mangakino Sale Price: \$430,000

House Type:	Dwelling	Sale Date:	08/12/2023
Year Built:	1960-69	Floor Area:	102 m ²
Cladding:	Weatherboard	Land Area:	763 m ²
Garaging:	2 freestanding	Match:	78%

The house is larger in size. It is newer than the subject property and the section size is larger. It is situated in a comparable location, the overall condition is similar to the subject and it has comparable roadside appeal. This property has walk on access with parking.



10 Totara Tce, Mangakino Sale Price: \$607,500

House Type:	Dwelling	Sale Date:	16/11/2023
Year Built:	1940-49	Floor Area:	78 m ²
Cladding:	Weatherboard	Land Area:	797 m ²
Garaging:	1 freestanding	Match:	58%

The house is larger in size. It is of a similar age to the subject property and the section size is larger. It is situated in a comparable location, the overall condition is similar to the subject and it has comparable roadside appeal. This property has walk on access with parking.

Property History

12 Kauri Street, Mangakino,
Taupo District



Subject Market Sales History

Sale Date	Sale Price
29/03/2017	\$149,000
31/03/2007	\$105,000

Rating Valuation Property Changes

Date	Valuation date	Capital value	Land value	Land area	Floor area
16/12/2022	01/07/2022	\$440,000	\$250,000	650 m ²	51 m ²
01/12/2021	01/07/2019	\$187,000	\$105,000	650 m ²	51 m ²
10/09/2021	01/07/2019	\$187,000	\$105,000	0 m ²	51 m ²
09/01/2020	01/07/2019	\$187,000	\$105,000	650 m ²	51 m ²
10/11/2016	01/07/2016	\$87,000	\$38,000	650 m ²	51 m ²
07/11/2013	01/07/2013	\$82,000	\$36,000	650 m ²	51 m ²
09/11/2010	01/07/2010	\$99,000	\$48,000	650 m ²	51 m ²
19/04/2008	01/07/2007	\$110,000	\$53,000	650 m ²	51 m ²
20/09/2007	01/07/2007	\$43,000	\$30,000	650 m ²	40 m ²
17/09/2005	01/07/2005	\$43,000	\$30,000	650 m ²	40 m ²
02/10/2004	01/07/2004	\$34,000	\$24,000	650 m ²	40 m ²
13/09/2003	01/07/2003	\$12,000	\$4,000	650 m ²	40 m ²
14/09/2002	01/07/2002	\$8,000	\$2,500	650 m ²	40 m ²
02/08/2001	01/07/2001	\$6,000	\$2,500	650 m ²	40 m ²
07/11/1998	01/09/1998	\$12,000	\$3,500	650 m ²	40 m ²
03/06/1997	01/09/1995	\$15,000	\$3,500	650 m ²	40 m ²

Market Commentary

12 Kauri Street, Mangakino,
Taupo District



National Commentary

Residential property values have continued to gently rise and fall throughout the first quarter of 2024, amidst a glut of listings and an ongoing dearth of sales across much of Aotearoa New Zealand.

The latest QV House Price Index for March shows the average home value has increased nationally by 2.2% to \$924,734 over the first three months of 2024 - a small increase on the 1.3% quarterly home value increase reported at the end of February. The average home value is now 1.9% higher than the same time last year and 13.1% below the market's peak in late 2021.

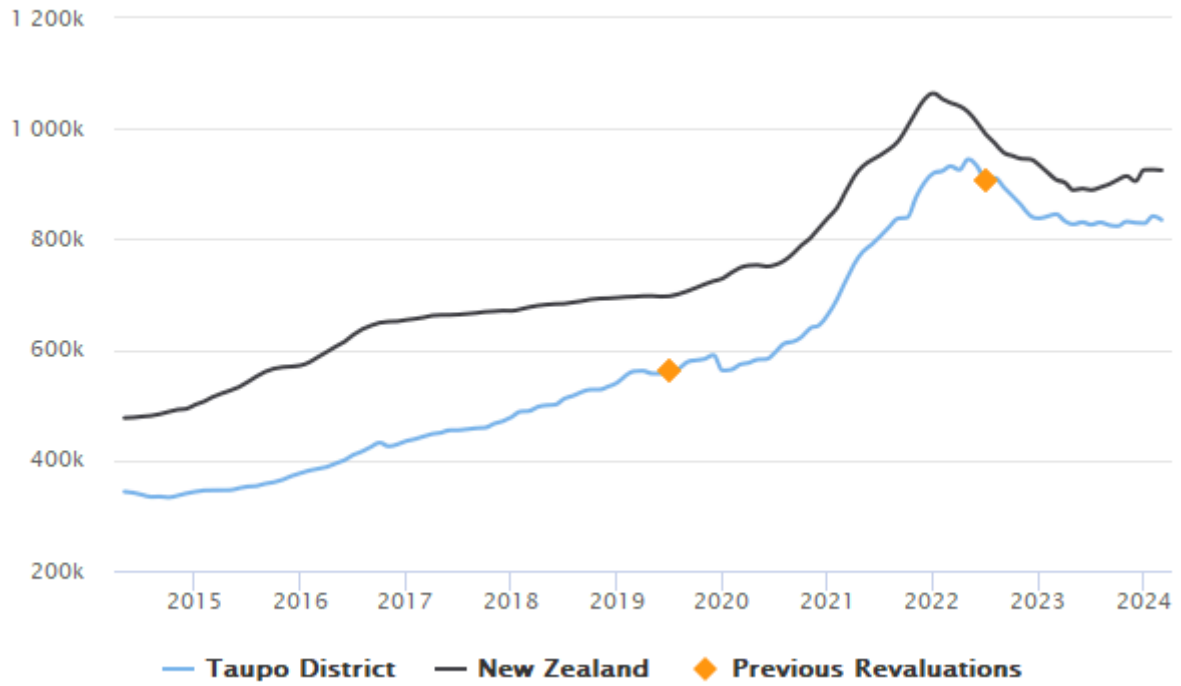
Of the main urban areas we monitor, Queenstown experienced the most growth this quarter at 2.7%, with Wellington and Christchurch not far behind on 2% and 1.5% respectively. However, all three experienced less growth in this rolling three-month period than last, with Auckland (-0.2%) even experiencing a modest average decline for the second straight month.

Local Commentary

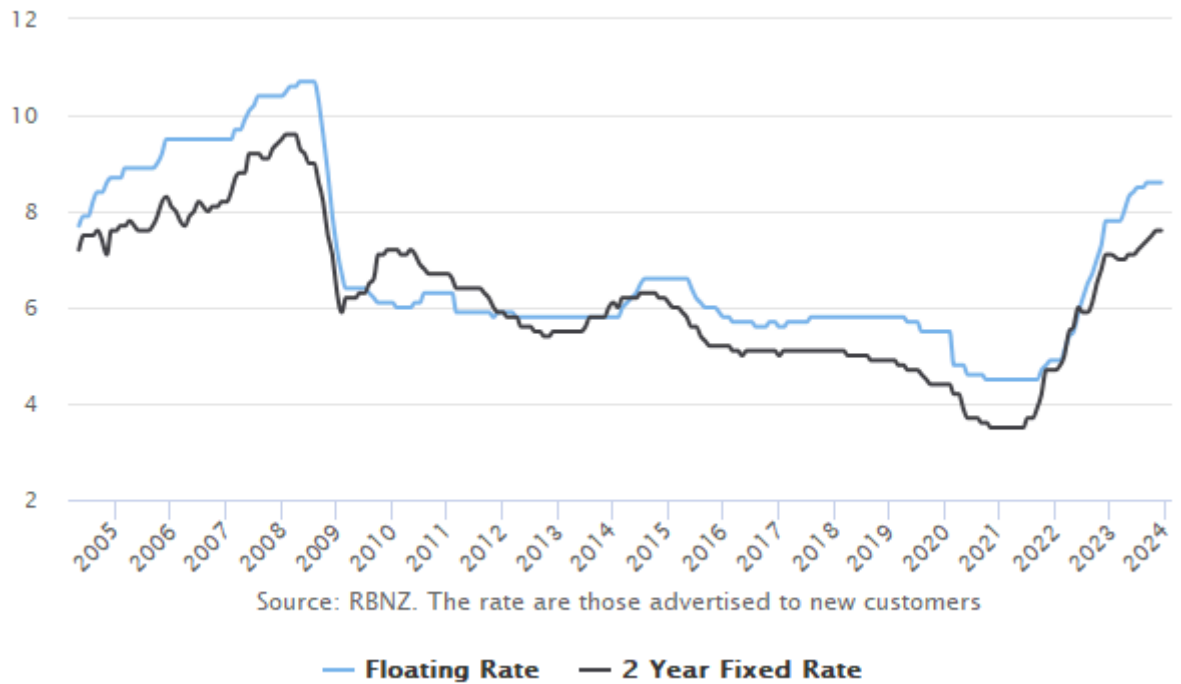
Taupo District has increased by 0.6% over the past three month period with the average value now sitting at \$834,941. This represents an annual growth rate of -1.2%.



QV House Price Index – Average Values



Mortgage Rates



Function and use of report

The purpose of this computer generated report is to provide you with property information, including an estimate of the market value of the property, as at the date the report is issued. It has been generated from a range of data sources that has been compiled by Quotable Value Limited (QV) including the following: Council Property & Sales Data, Google Maps, LINZ Titles, RBNZ Interest Rates, Statistics NZ Census Data and QV's Internal Databases.

The estimate contained in this report cannot be used for lending purposes. Any decision on this property that is reliant on its value must take account of the limitations of this estimate as stated below. The report is not designed to replace a professional valuation and if a significant variation of the estimate would materially affect you we recommend you obtain a Registered Valuers report.

Limitations of report

No physical inspection has been made in arriving at the estimate provided in this report. We have relied on the data source information held by QV for the subject property. The estimate is generated on the assumption that there:

- have been no changes to the property from the information provided from the data sources
- are no issues that may affect the property such as the title, planning, resource consent, Local Authority requirements, hazardous or noxious substances; and
- are no other matters that will affect the value of the property,

Any users of this estimate need to be aware that this may not be the case and that further enquiry could result in a significantly different value for the property.

The Record of Title was not searched for this estimate of value. A search of the Record of Title at Land Information New Zealand will confirm these details.

This Report does not comply with the standards for a market valuation from the Institute of Valuers.

Limitation of liability

QV does not accept any responsibility or liability for loss should this estimate be used by any other party, or for any other purpose, or without regard to the limitations stated above.

QV makes no warranties or guarantees and does not accept any responsibility for the extent or quality of the information from the data sources used to generate this report.

Nothing in these conditions is intended to limit or replace any of our obligations or your rights under relevant consumer law including the Fair Trading Act 1986, the Consumer Guarantees Act 1993 and the Privacy Act 2020. Your rights of redress under the Consumer Guarantees Act 1993 apply if we have not complied with our obligations under that Act, for example, the guarantee that our services are fit for purpose. Under the Consumer Guarantees Act 1993 we may be liable for any loss or damage resulting from the failure to comply so long as the loss or damage was reasonably foreseeable. If you have purchased this report "in trade" as defined under the Consumer Guarantees Act 1993 you agree that the guarantees under that Act will not apply to the provision of or use of our services.

If you do have any complaints or believe we are not meeting our obligations under Consumer Law, we encourage you to contact us.

Publication

Neither the whole nor any part of this Report or any reference thereto may be published, included in any document, circular or referenced without seeking our approval of the form and context in which it will appear.