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GST Nº: 71-332-403

TAValuation Ltd

Our Ref: 12112501

12th November 2025

Prepared for: Wayne Campbell

Dear Sir - Madam

MARKET VALUE AND MORTGAGE RECOMMENDATION:
7 GREEN AVENUE, LEVIN, HOROWHENUA. Post Code: 5510

7 GREEN AVENUE, LEVIN.

After instructions from our client, Wayne Campbell, and in accordance with these recent instructions we inspected the above property on the 12th November 2025 on a fine day in order to assess a market value for possible sale purposes.

TYPE OF PROPERTY

This is an 'in scope' residential property and includes a single refurbished circa 1960's three bedroom dwelling of weatherboard and iron construction situated on a 759 m^2 allotment in the northeast quadrant of Levin.

EXECUTIVE SUMMARY

Property Address	7 GREEN AVENUE, LEVIN
Market Value Including GST (if any)	$580,000 *Five hundred and eighty thousand dollars.*
Property Description	*The subject property comprises a refurbished circa 1960's three bedroom dwelling of weatherboard and iron construction situated on a 759 m² allotment in the northeast quadrant of Levin.*
Prepared For	*Wayne Campbell of Proprietes NZ Limited*
Intended Use of Report	*As per instructions we have been asked to provide a market valuation for possible sale purposes*
Inspection - Valuation Date	*12th November 2025*
Date of Issue	*13th November 2025*
Interest Valued	*Freehold land and improvements, chattels.*
Key Assumptions	*These assumptions are based on sales transactions that have occurred in Horowhenua. The valuation is based on a willing buyer/willing seller concept. It is based on the information from our sources being correct. We refer you to our report for a full description.*
Factors Influencing Value	*Location, contour, property's quality of improvements, and property market conditions.*
Special – Significant Assumptions	*Nil*
Significant Risks	*(Please see Risk Matrix following for a more detailed brief)*
Extent of Inspection	*The registered Valuer has made a full Visual Internal/External inspection. We did not get onto the roof or in the sub floor or ceiling.*

MORTGAGE RECOMMENDATION

We have been instructed by the bank not to provide our normal mortgage recommendation for a residential property. We can confirm that this property is suitable for mortgage lending. The amount of lending remains a commercial decision for the lending institution.

No investigation has been made into the ability of the applicants to service the mortgage, as this remains a matter for the consideration of the mortgagee.

It is our recommendation that the dwelling and outbuildings be insured for full reinstatement cost.

STATEMENT OF VALUATION POLICIES

TA Valuation can confirm that the Valuer carrying out this report is competent in the valuation of residential, lifestyle, commercial and industrial property with 25 years experience within the industry and in a position to provide an independent and unbiased valuation and that they have no material connection with the subject of the valuation or the party commissioning the report.

TA Valuation Ltd provides this valuation and all valuation services solely for the use of the client. TA Valuation Ltd does not, and shall not, assume any responsibility to any person or legal entity, other than the client for any reason whatsoever, including breach of contract, negligence (including negligent mis-statement) or wilful act or default of itself or others by reason of, or arising out of, the provision of this valuation or valuation services. Any person or organisation, other than the client, who uses or relies on this valuation, does so at their own risk.

This valuation has been completed for the specific purpose stated in this report. No responsibility is accepted in the event that this report, photos, or other private information is used for any other purpose.

TA Valuation certifies that this valuation complies with the standards set in the International Valuation Standards effective 31st January 2025, ANZVGP 112 (Valuations for Mortgage and Loan Security Purposes) effective as at 1st January 2025 and Residential Valuation Standing Instructions version 1.3 1 March 2019, and that we have complied with the requirement for continuing professional education as set down by the NZIV and the PINZ.

We certify that the Registered Valuer holds a current practising certificate and is ANZIV & SPINZ qualified and has been awarded Membership of the Royal Institute of Chartered Surveyors.

We certify TA Valuation Ltd holds professional indemnity insurance to the sum of $1,000,000 which covers the Registered Valuer signing this report.

Sources, Extents and Non-Disclosure of Information

In preparing this valuation and report I have relied upon our client, and the banks client in regard to known risks associated with the building or property and in regard to the adequacy of town services and the working nature of all mechanical/electrical facilities on site.

We have also used the following sources of information:

- REINZ Website – for comparable sales information
- information
- Horowhenua District Council for planning and rating information
- Internet websites for comparable valuation data
- Harbour City Searches – for Certificate of title information
- Grip Software – for land information purposes

Unless otherwise stated all information in relation to this valuation has been provided by our client, or the bank's client or gained from our inspection

The value of the subject property may change as a result of general market movements or factors specific to the property. Our valuation is as at the valuation date shown on this report and we accept no responsibility for any losses arising from such changes in value.

PROPERTY REPORT

Legal Description

Lot 4 on Deposited Plan 24110 as described in Computer Freehold Register Number WN A4/866, Wellington Registry. (Copy attached)

535065 Building Line Restriction (This will not adversely affect the property value.)

We highly recommend that legal advice be sought in regard to any memorials registered on the subject properties Certificate of Title.

Tenure	Fee Simple
Owner	Proprietes NZ Limited
Land Area	759 m^2
Local Authority	Horowhenua District Council
Zoning	Residential under the Horowhenua District Plan. (Operative Date 1 July 2015) – The current use is a permitted activity within this zone.
Rates	\$4,118.35 Horowhenua District Council \$381.57 Horizons Regional Council

Statutory Valuation $495,000 as at 1st August 2022
Land $325,000, Improvements $170,000

Rating valuations do not comply with the Residential Valuation Standards. It is for rating purposes and is not is not designed for lending. They are computer generated values that are not based on every property being individually inspected. Hence Values of all individual properties are not considered separately. They are based on general sales trends being applied to the existing rating value. Properties have not been inspected on an individual basis for some time and the subject property may not have been inspected since 1990, over 30 years ago.

Site, Service and Environmental Hazards

As Valuers we are not experts in these matters. We highly recommend that all our clients make suitable investigations and specifically that they request a Land Information Memorandum. We also recommend that they request from the Council all information in relation to the site in regard to Hazardous Activities Industry List (HAIL).

Because of the time constraints (the requested due date for this valuation) we have not requested a Land Information Memorandum (LIM). We highly recommend that the client requests a Land Information Memorandum (LIM) to confirm there is no land contamination or any other matters that may have an impact on the value associated with this property. Our client has not provided us with a copy of a LIM.

This valuation is carried out on the basis that our client has not informed us of any such issues in regard to the property.

Land and locality

The subject site is an almost regular shape allotment of 759 m^2 located on the western side of Green Avenue in Levin, approximately 80 metres north from its intersection with Queen Street.

The site has an average frontage to the road, is well proportioned for a site of this size, and has a sunny open aspect.

Land contour is flat and lies at road level. The site has all weather access from the road.

We understand from our client that the property is connected to the local water and sewage system. Other services available to the site include electricity, telephone, and rubbish collection. We have not undertaken any investigations to confirm this or in regard to the reliability of these services.

Green Avenue is an established residential street in the northeast quadrant of Levin and it has a paved carriageway with kerbing and channelling.

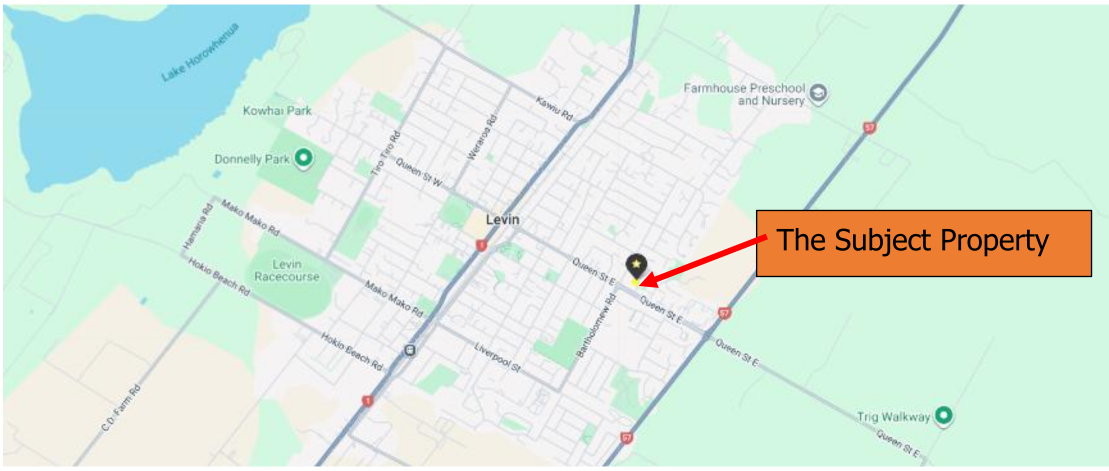
In terms of the local property market the location is considered average for residential property.

Surrounding development comprises mainly permanent dwellings of a similar era and type.

Values in the locality generally range from $400,000 through to $700,000 with few properties falling outside those parameters.

Shops, schools, and other of Horowhenuas commercial, cultural, and recreational facilities are mostly within reasonable proximity to the subject.

AERIAL VIEW
(Photo Property Guru)



Location Map

NB: The subject property boundary pegs were not located at the time of inspection and I advise I have not undertaken a survey of the site. We assume all improvements lie within the title boundaries unless stated otherwise.

Our client has not informed us of any land contamination issues with the site and its use is not one which appears on the type of properties contained in the Hazardous Activities and Industries List (HAIL). We have not made investigations into matters such as sewerage, dirty water, drug contamination or other contamination or other control facilities on the property and whether these comply with current regulations.

ENVIRONMENTAL, SOCIAL, GOVERNANCE FACTORS.

We are unaware of any social, environmental, or governance factors that may affect the subject property.

IMPROVEMENT DETAILS

Dwelling

Year Built	Cirva 1960's
Floor Area	93 m² (Exclusive of external porches and decks) (By external measurements) (Figures have been rounded)

Construction – Exterior

Foundations	Concrete foundation wall and piles
Walls	Timber weatherboard
Window Joinery	Double glazed pre finished aluminium
Roof	Pre finished steel
Spouting	PVC

Construction – Interior

Floor	Native timber boards
Walls	Plasterboard
Ceilings	Plasterboard
Insulation	Under the floor and in the ceiling, and some of the external walls.

Internal Layout

Internal layout consists of a kitchen dining, lounge, a central hallway, combined bathroom and toilet, laundry, and three bedrooms.

Chattels

These include but are not restricted to floor coverings, light fittings, and window treatments.

FITTINGS

Kitchen Dining	A stainless steel sink and draining board with a single mixer tap in a laminated bench top on laminated joinery. A freestanding Westinghouse electric range with a tiled splash back and externally vented range hood above. A Fisher and Paykel conventional dishwasher. Adequate storage space. French doors opening to the exterior timber deck. The floor is tiled.
Entrance - Lounge	A built in Metro log fire (recently inspected) in a tiled hearth with a granite mantel above. A heat transfer vent to all the bedrooms. A Daikin inveterate wall mounted heat pump. Tiled floor in the entrance.

Hallway	A linen cupboard containing the Rheem 135 litre electric hot water cylinder.
Bathroom Toilet	A wall faced ceramic toilet suite with a Whirlpool flush action. A built in shower cubicle with an acrylic shower tray, single mixer tap, and adjustable slide rose with a shower lid. A wall mounted ceramic top vanity with a single mixer tap and soap dispenser on a laminated cabinet. An acrylic bath with dual taps. A heat light extractor fan. A double mirrored medicine cupboard. A double electric socket. The floor is tiled and the walls are tiled to half height.
Laundry	A Robinhood super tub with washing machine connections. The floor is tiled and two walls tiled to half height.
Master Bedroom	A built in double wardrobe and a ceiling vent for the heat transfer system.
Bedroom 2	A built in single wardrobe and a ceiling vent for the heat transfer system.
Bedroom 3	A built in single wardrobe and a ceiling vent for the heat transfer system.
Security	The dwelling has smoke alarms

The Kitchen

The Lounge

The Bathroom Toilet

Dining Area

The Laundry

A Bedroom

OTHER BUILDINGS AND IMPROVEMENTS (Figures have been rounded)

There is a 22 m^2 timber deck at the rear opening off the dining room. It has a timber balustrade.

There is a 27 m^2 single garage of timber frame construction with weatherboard profile iron cladding and an iron roof on a concrete floor. It has a remote opening roller door and electricity is connected.

There are external security lights.

There is a clothesline adjacent to the garage.

Site development includes a concrete strip driveway, concrete paving, fencing on all sides with an internal fence securing the rear yard. There is a brick barbecue in the rear yard.

The Garage

The Deck

The Rear Yard

The Front Yard

The Dwelling Rear

The Driveway

IMPROVEMENTS PRESENTATION

TA Valuation is not qualified or experienced in regard to the structural soundness of buildings and hence we highly recommend that our clients employ a suitably qualified builder to ascertain the structural soundness of buildings and to point out any concerns with materials or workmanship.

The identification of the presence of asbestos should also be undertaken by a suitably qualified building expert.

At the time of inspection, the dwelling was found to be in totally refurbished condition for its age and type.

The kitchen, bathroom, and laundry all have new fixtures, fittings, and appliances. The exterior has been redecorated and the exterior repainted. The dwelling has been fully double glazed

The roof has been renewed and much of the wiring renewed.

This report does not purport to be a building, site engineering, or boundary survey, and no responsibility is taken for the omission of building or other defects, which may not be apparent without such surveys.

It is an assumption of this report that all improvements, additions or work that required consent from the Local Council has been fully consented. TA Valuation Limited reserves the right to alter or amend this valuation and report if this proves not to be the case.

VALUATION METHODOLOGY Market Approach

Comparable Transaction Method. Valuations are based on the sale of comparable properties, whereby adjustments are made for any differences from the subject property, before arriving at a value.

BASIS OF VALUE: MARKET VALUE DEFINITION

Market value is the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

NB: This may differ from the maximum amount obtainable or the amount actually paid for a particular property.

MARKET COMMENTARY

The **Horowhenua Districts** median residential sales price increased by 8.7% year-on-year from $460,000 in June 2024 to $500,000 in June 2025. Sales volumes over the same period increased by 24.4%. Compared to May 2025 the median residential sales price increased by 4.2% from $480,000 and sales volumes increased by 5.7%

A large new subdivision called Tara-Ika has been planned for Horowhenua and it is located on the southern side of Queen Street East through to Tararua Road. This area has been rezoned residential with a planned future growth and development of 3,500 homes of different sizes, a commercial area, new parks and reserves and education opportunities.

The Otaki to North of Horowhenua portion of the norther corridor expressway will be a 24 kilometre four lane highway with construction expected to take place between 2025-2029.

This is on the back of some strong development in the industrial sector with several large new industrial buildings providing new jobs in the area.

Marketing Period We assess an estimated marketing period of between 30-60 days which is the "time on the market" up until the contract price is negotiated and agreed between a hypothetical seller and buyer

Sales of vacant sites are still poor with very few sales and prices weak. The rising cost of building, and the falling values, have combined to make it more economic to buy an already built dwelling than to buy a section and build

The Manawatu/Horowhenua Region had a median residential sales price of $530,000 in June 2025 a year-on-year decrease of 2.3% from $542,500 June 2024. Sales volumes over the same period increased by 19%. Days to sell for the region is currently 55 days which is more than the ten year average for June of 41 days. Compared to May 2025 the median residential sales price decreased remained the same at $530,000 and there was a 25.1% decrease in sale numbers. There were 18 weeks of inventory in June 2025 which is six weeks less than the same time last year.

REINZ Chief Executive Lizzy Ryley commented for the Region in the June 2025 Monthly Property Report released 15th June 2025 ""First home buyers and owner-occupiers were the most active, either upsizing, downsizing, or due to job transfers or moving overseas. Local agents report very few investors in the market at the moment. Some vendor expectations regarding the asking price were above market conditions. Open homes attracted good levels of interest for new listings and the longer the property sits on the market, the fewer numbers attend. Auction rooms saw few positive results; some properties sold post-auction by negotiation. Market sentiment was influenced by a decrease in the number of listings available, paired with May's increase in sales volumes. Only time will tell if this will be sustainable. Local salespeople predict that the next few months will confirm where the market is heading."

Nationally, median residential sales prices (excluding Auckland) increased by 1.7% year on year with a median of $691,500 in June 2025. Sales count for New Zealand (excluding Auckland) increased by 21.4% year on year. Nationally days to sell is 50 days, which is three days more than June 2024.

KEY PERFORMANCE INDICATORS ANNUAL AVERAGE % CHANGE	HOROWHENUA	KĀPITI	MANAWATŪ/ WHANGANUI	NEW ZEALAND
GDP (provisional)	▶ 0.0%	▼ -1.3%	▼ -0.2%	▼ -0.5%
Consumer Spending	▲ 0.7%	▲ 0.8%	▲ 0.2%	▲ 0.2%
Employment (place of residence)	▼ -0.2%	▲ 0.4%	▼ -0.4%	▶ 0.0%
Jobseeker Support Recipients	▲ 10.9%	▲ 10.1%	▲ 10.1%	▲ 12.6%
Tourism Expenditure (guest nights)	▲ 2.0%	▼ -9.0%	▼ -5.7%	▲ 0.8%
Residential Consents	▼ -12.4%	▼ -32.0%	▼ -2.8%	▼ -9.8%
Non-residential Consents	▼ -7.8%	▲ 149.8%	▼ -13.4%	▼ -0.9%
House Values	▼ -2.8%	▲ 2.0%	▲ 0.9%	▼ -2.0%
House Sales	▲ 26.2%	▲ 26.6%	▲ 12.7%	▲ 13.4%
Car Registrations	▼ -2.5%	▼ -24.4%	▼ -8.6%	▼ -17.6%
Electric Vehicle Registrations	▼ -81.8%	▼ -77.8%	▼ -63.0%	▼ -71.3%
Commercial Vehicle Registrations	▲ 20.6%	▲ 10.4%	▲ 11.9%	▲ 4.4%

The Horowhenua Company Economic Dashboard – December 2024

The Infometrics most recent (March 2025) Quarterly Economic Monitor for the Horowhenua District stated the following;

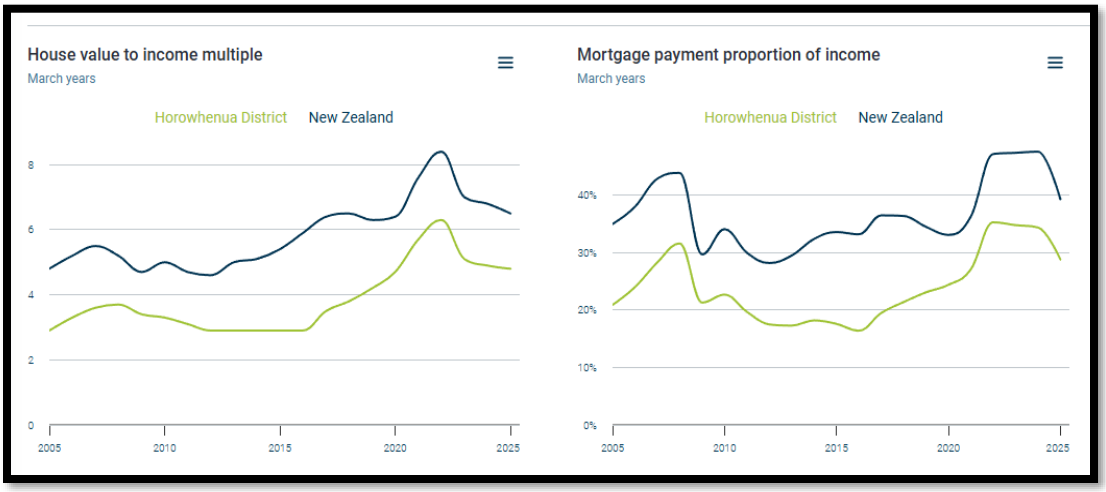
The hard economic times continue in Horowhenua. Economic output in the district declined 0.6% over the year to March 2025, a slightly better outcome than the national GDP decline of 1.1%. The economic decline has been felt across a wide range of industries, led by construction, wholesale and retail trade, and professional services.

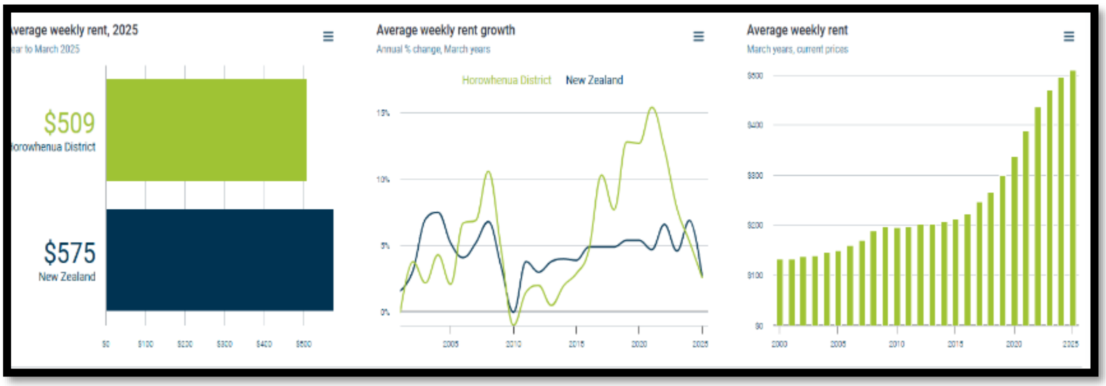
Growth in agricultural output provided a slight offset to the declining industries. The sector provides reason for hope that better times are ahead for Horowhenua. Its rural sector will be boosted by a 29% lift in global prices for our meat exports and 25% for dairy products. The lower exchange rate has further boosted NZ-dollar prices. We expect the dairy payout in the 2024/25 season to reach $185m, injecting an extra $44m into Horowhenua economy compared with the 2023/24 season.

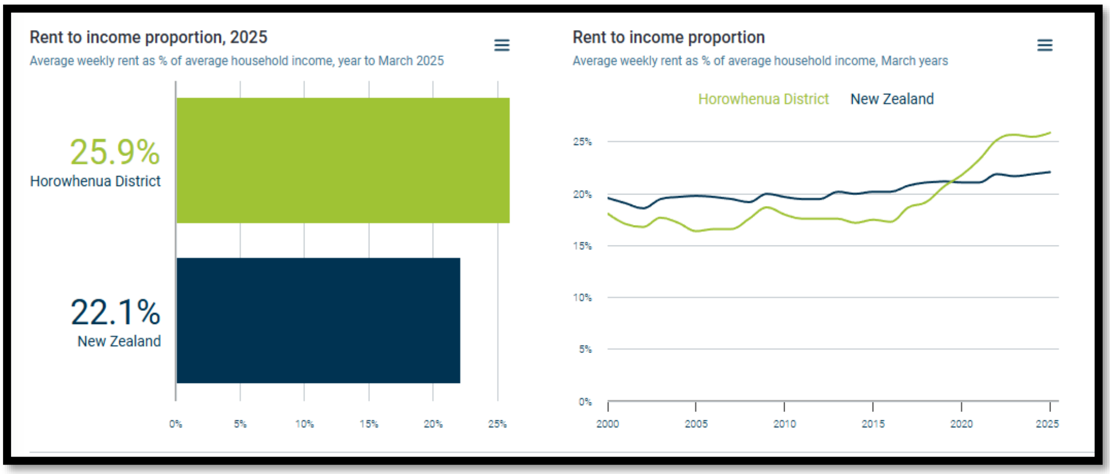
The Horowhenua labour market has been battered by the weak economy. The number of Horowhenua residents in employment declined 1% over the year to March 2025, the largest decline since our time series began in 2013. The average annual unemployment rate is sitting at 5.6%, above the national rate of 4.9%. There were 2,139 Jobseeker Support recipients in the March 2025 quarter up from 1.848 in the same quarter last year. We expect unemployment to peak in the middle of 2025.

Consumer spending is weak with more people either out of work or worried about losing their jobs. Consumer spending declined 0.7% in Horowhenua over the year to March 2025. With consumer price inflation running at 2.5% and the population growing it means that the average household left the tills with fewer goods than a year ago. Households refixing onto lower mortgage rates throughout 2025 will give a boost to households which should result in a pickup in consumer spending.

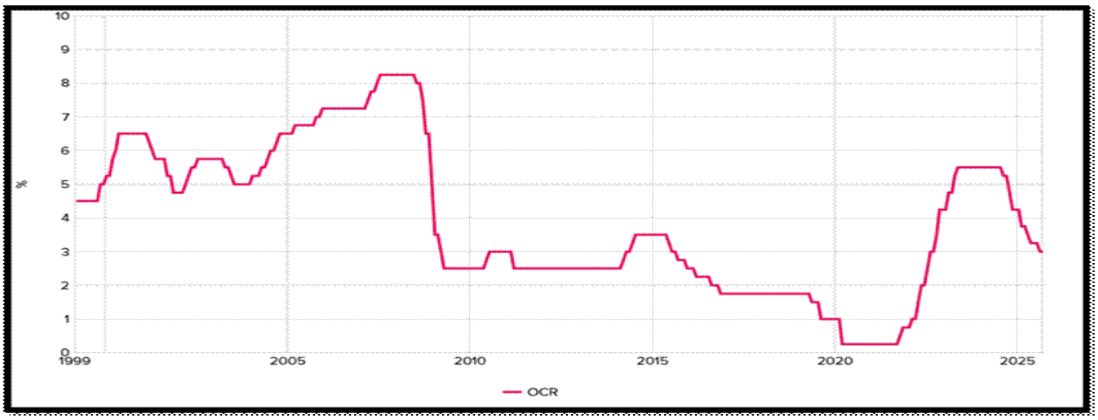
The number of properties available on the Horowhenua market has been climbing as households under mortgage stress have been forced to sell up. The number of new real estate listings was up 6.3% over the year to March 2025 and sales up 14%. The plentiful supply of properties has kept a lid on prices which dropped 1%pa in the March 2025 quarter. Housing affordability in Horowhenua has been gradually improving since its worst point in December 2021. Residential rents were up 2.6%, in line with consumer inflation.



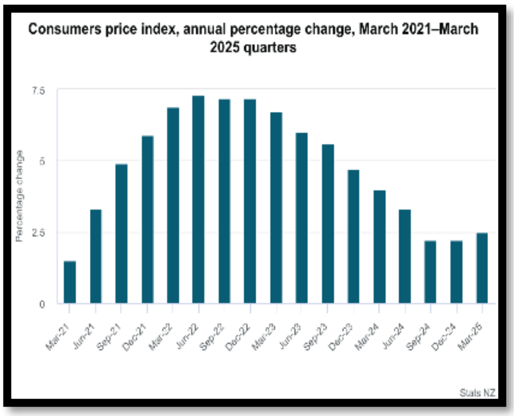




OCR - The Monetary Policy Committees October 2025 policy statement saw the Official Cash Rate (OCR) decrease by .5 basis points to 2.5%. "Annual consumers price index (CPI) inflation remains within the Monetary Policy Committee's 1 to 3 percent target band. While inflation is currently near the top of the band, spare capacity is consistent with headline inflation returning towards the target mid-point in the first half of 2026.". (RBNZ summary record of meeting)



Inflation – The Consumer Price Index (CPI) quarterly inflation was 0.9% for the March 2025 quarter when compared to the December 2024 quarter. Annual inflation was 2.5%. Actual rentals contributed 14.3% to the annual change with a 3.7% increase. Local Authority Rates contributed 13.9% to the annual change with a 12.2% increase and housing was up 1.9% as a 7.1% contribution.



RISK ANALYSIS MATRIX

	Risk Level Rating				
Factor	**A**	**B**	**C**	**D**	**Commentary**
1: Location					An average location in Levin
2: Planning/ Resource Consent /Title					Fee Simple title
3: Improvements Condition					Very good refurbished condition.
4: Land & Site					No known issues
5: Saleability & Market Risk					A refurbished and very well presented dwelling on an average site.
KEY :	**A** = Low	**B** = Low – Medium	**C** = Medium – High	**D** = High	

SALES

The following sales have been considered in reaching our valuation. They have been included on the basis that we have compared them to the subject in terms of age, size, utility, location, and dwelling standard.

174 Tiro Tiro Road, Levin. Sold August 2025 for $500,000

This is a circa 1950's three bedroom dwelling of weatherboard and iron construction situated on a 612 m^2 allotment. The dwelling offers a tidy interior with updated kitchen and bathroom and with a total floor area of 108 m^2. There is a single garage and basic site development of a concrete driveway, fencing, lawns and plantings. There is a covered timber deck. RV $560,000. 182 days to sell. Inferior upgrades and location

8 Cambridge Street, Levin. Sold September 2025 for $530,000

This is a circa 1940's three bedroom dwelling of weatherboard and iron construction situated on a 1,000 m^2 allotment in a below average location. The dwelling offers a well refurbished interior with new kitchen, bathroom, and internal redecoration on a floor area of 90 m^2. There is separate garage which the driveway does not reach. There is full fencing and average grounds with established plantings. Inferior to the subject because of age, location, and single glazing. RV $580,000. 18 days to sell.

673 Queen Street, Levin. Sold August 2025 for $555,000

This is a circa 1990's three bedroom dwelling of fibre cement weatherboard and iron construction situated on a 659 m^2 allotment. The dwelling offers a very tidy interior with a conservatory and a total floor area of 117 m^2. There is a double garage workshop, a good timber deck and very tidy site development. A dwelling with extra conservatory and larger garage on a smaller nearby site on a busy road. Inferior to the subject. Sold off market with the help of an agent. RV $560,000

55 Read Street, Levin. Sold May 2025 for $566,000

This is a circa 1960's three bedroom dwelling of weatherboard and iron construction situated on a 769 m^2 allotment (with consent for an approved three lot subdivision) The dwelling offers a new roof, double glazing, new bathroom and new kitchen with a fully upgraded interior and recently repainted exterior with a total floor area of 80 m^2. There is a double garage, a timber deck, and very tidy site development. A smaller but comparable dwelling on a similar site. Comparable RV $580,000. 14 days to sell.

51 Bath Street, Levin. Sold September 2025 for $590,000

This is a circa 1900's three bedroom villa of weatherboard and iron construction situated on an 678m^2 central allotment. It has a completely refurbished interior with new kitchen bathroom on a 160 m^2 floor area. There is a timber deck at the rear and a concrete drive, limited fencing, and average grounds. A much larger and very well refurbished dwelling without double glazing on a centrally located site. RV $610,000. 56 days to sell. Superior

2 Weld Street, Levin. Sold June 2025 for $600,000

This is a circa 1970's three bedroom dwelling of mainly timber weatherboard and iron construction situated on a 655m^2 corner allotment. It offers a modernised kitchen, main and ensuite bathroom on a 121 m^2 floor area. It has a 36 m^2 double garage containing the laundry, and a lined studio room. Site development has fencing. A concrete drive, and average grounds. A slightly larger dwelling with an ensuite on a smaller site. Superior because dwelling size, ensuite, and studio. RV $620,000. 32 days to sell.

9 Gordon Place, Levin. Sold January 2025 for $620,000

This is a circa 1960's three bedroom dwelling of weatherboard and iron construction situated on a 470 m^2 site. It offers a 120 m^2 floor area with well modernised kitchen and bathroom and refurbished interior décor and new floor coverings but only single glazing. Internal layout does not flow well however. There is a good screened front deck, rear deck, and a new double garage with party wall. The shared driveway is new and there are basic new plantings.. A larger dwelling with good appeal. 72 days to sell RV $610,000. An older sale in a stronger market

9A Gordon Place, Levin. Sold March 2025 for $635,000

This is a circa 1960's four bedroom dwelling of weatherboard and iron construction situated on a 363 m^2 rear site. It offers a 110 m^2 floor area with well modernised kitchen and bathroom and refurbished interior décor and new floor coverings but only single glazing. There is a good screened front deck, rear deck, and a new double garage with party wall. The shared driveway is new and there are basic new plantings. The roof was very average. A larger dwelling with more utility and good appeal. 72 days to sell RV $610,000. An older sale in a stronger market

14 Highbury Drive, Levin. Sold August 2025 for $680,000

This is a circa 1960's four bedroom dwelling of weatherboard and iron construction situated on an 868m^2 allotment. It has a completely refurbished interior with new kitchen bathroom on a 108 m^2 floor area. There is a concrete terrace at the front and a separate single garage workshop along with a concrete drive, fencing, and only basic grounds. A refurbished dwelling on a well located site but sold well above our valuation. RV $540,000. 22 days to sell. Superior because of location but it appears to be a high sale.

Sales Reconciliation Table

Sale	Sale Date-Price	Comparison
174 Tiro Tiro	**August 2025 $500,000**	**Inferior**
8 Cambridge	**September 2025 $530,000**	**Inferior**
673 Queen	**August 2025 $555,000**	**Inferior**
55 Read	**May 2025 for $566,000**	**Comparable**
51 Bath	**September 2025 $590,000**	**Superior**
2 Weld	**June 2025 $600,000**	**Superior**
9 Gordon	**January 2025 $620,000**	**Superior**
9A Gordon	**March 2025 $635,000**	**Superior**
14 Highbury	**August 2025 $680,000**	**Superior – high sale**

Valuation Conclusion: The above most comparable sales indicate that the value of the subject property lies between $560,000 and $590,000 with the sales at 9 & 9A Gordon, and 14 Highbury suggesting a value at the higher end of the range.

We adopt $580,000

VALUATION

Having regard to all of the market evidence above, we assess the market value of the subject property as at 12th November 2025 to be

Value of Improvements	$	320,000
Land Value	$	250,000
Value of Land and Buildings	**$**	**570,000**
Value of Chattels	$	10,000
Market Value	**$**	**580,000**

Five hundred and eighty thousand dollars including GST (if any)

CONCLUSION

The subject property comprises a refurbished circa 1960's three bedroom dwelling of weatherboard and iron construction situated on a 759 m^2 allotment in the northeast quadrant of Levin.

The quoted sales support our valuation and we believe it to be fair and achievable on today's market.

Should you have any questions regarding this report, do not hesitate to contact the writer.

Yours Faithfully
TA Valuation Ltd

J Timmer-Arends BBS (VPM) ANZIV
Member Royal Institute of Chartered Surveyors.
Registered Valuer

APPENDIX A: CERTIFICATE OF TITLE

RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
FREEHOLD
Historical Search Copy

R.W. Muir
Registrar-General
of Land

Constituted as a Record of Title pursuant to Sections 7 and 12 of the Land Transfer Act 2017 - 12 November 2018

Identifier	**WNA4/866**
Land Registration District	**Wellington**
Date Issued	17 December 1962

Prior References
WNA3/757

Estate	Fee Simple
Area	759 square metres more or less
Legal Description	Lot 4 Deposited Plan 24110

Original Registered Owners
Pamela Jean Hardy

Interests

535065 Building Line Restriction

B371007.1 Mortgage to Westpac Banking Corporation - 15.7.1994 at 9.05 am

B770164.1 Variation of Mortgage B371007.1 - 23.2.2000 at 9.00 am

5458265.1 Discharge of Mortgage B371007.1 - 16.1.2003 at 9:00 am

5458265.2 Transfer to David Charles Prestidge and Barbara Anne Prestidge - 16.1.2003 at 9:00 am

7323076.1 Transfer to Brenda Doreen De Vries - 20.4.2007 at 2:46 pm

7323076.2 Mortgage to Westpac New Zealand Limited - 20.4.2007 at 2:46 pm

10471326.1 Transfer in exercise of power of sale in Mortgage 7323076.2 to Proprietes NZ Limited - 7.7.2016 at 2:33 pm

10471326.2 Mortgage to ASB Bank Limited - 7.7.2016 at 2:33 pm

Transaction ID 7326349
Client Reference john timmer arends

Historical Search Copy Dated 12/11/25 1:19 pm, Page 1 of 3

Identifier WNA4/866

Reference:
Prior C/T. A3/757

Transfer No. 546878
N/C. Order No.

REGISTER

Land and Deeds 69

REGISTER

No. A4/866

CERTIFICATE OF TITLE UNDER LAND TRANSFER ACT

This Certificate dated the 17th day of December one thousand nine hundred and Sixty-two under the seal of the District Land Registrar of the Land Registration District of WELLINGTON

WITNESSETH that LLOYD TYRES LIMITED a duly incorporated company having its registered office at Levin ———

is seised of an estate in fee-simple (subject to such reservations, restrictions, encumbrances, liens, and interests as are notified by memorial underwritten or endorsed hereon) in the land hereinafter described, delineated with bold black lines on the plan hereon, be the several admeasurements a little more or less, that is to say: All that parcel of land containing 30 PERCHES more or less being part of Section 30 Block I Waiopehu Survey District and being also Lot 4 on Deposited Plan No. 24110.

DISTRICT LAND REGISTRAR WELLINGTON N.Z.

Assistant Land Registrar.

Subject to the building line restriction imposed by No. 535065.

A.L.R.

Lease 546879 to Barry Kenneth Goodin and Heather Margaret Goodin. Term 15 years and 131 days from 1/4/1963 produced 17/12/1962 at 1.37 p.m. (Fencing Covenant.)

A.L.R.

Mortgage 546880 of Lease 546879 to The State Advances Corporation of New Zealand – 17/12/1962 at 1.38 p.m.

DISCHARGED

A.L.R.

Transfer 546881 to The National Mutual Life Association of Australasia Limited at Wellington – 17/12/1962 at 1.39 p.m.

A.L.R.

No. 573581 Notice of claim of Lien under the Wages Protection and Contractors Liens Act 1939 by V. La Greca – 17/12/1963 at 11.22 a.m. Against Lease 546879

DISCHARGE

A.L.R.

Lease 546879 is Settled as a Joint Family Home under The Joint Family Homes Act 1950 on Barry Kenneth Goodin and Heather Margaret Goodin abovenamed and the within land is now vested in them as joint tenants subject to the said Act.

Entered 16.5.1963 at 10.3 a.m.

Application 24253

ALR

Transfer 686511 and Merger of Lease 546879 to Barry Kenneth Goodin and Heather Margaret Goodin – 7.10.1966 at 2.01 p.m.

A.L.R.

Transfer 686512 and cancellation of Joint Family Home to Alan Keith Gillett of Levin Colour Mixture – 7.10.1966 at 2.02

A.L.R.

Mortgage 686513 to Bessie Wilson at 2.03 p.m.

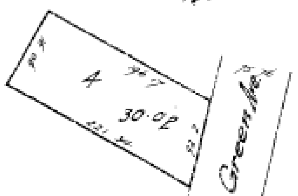
DISCHARGED 12/8/1970

A.L.R.

A.L.R.

– OVER –

EQUIVALENT METRIC AREA IS 759 m²



Scale: 1 inch = 1 chain.

No. A4/866

Register copy for L. & D. 69, 71, 72

Identifier **WNA4/866**

[illegible] as a Joint Family Home under The Joint Family Homes Act 1964 on Alan Keith Gillett

aforenamed and June Lorraine Gillett his wife in whom the within land is now vested as joint tenants subject to the said Act.
Entered 7.10.1966 at 2.04 pm.
Application 34379.

A.L.R.

Fencing Covenant in Lease 546879

A.L.R.

Pursuant to Sec. 118(a) of the Land Transfer Act 1952 the above fencing Covenant has been brought down from Lease 546879.
Entered 7.10.1966 at 2.05 p.m.

A.L.R.

Variation of Mortgage 686513 - 23.11.1967 at 11.52 a.m.

A.L.R.

Mortgage 837452 to [illegible] Eve Rachel McKeown - [illegible] at 11.55 a.m.

Mortgage 837453 to [illegible] Company Limited - 12.8.1970 [illegible] p.m.

DISCHARGED

A.L.R.

Transfer 877887 to Trevor Leonard James McKelvie of Levin, Textile Mechanic and Andrea Rosalie McKelvie his wife - [illegible] at [illegible] a.m.

A.L.R.

Mortgage 877883 to [illegible] Life Insurance Society [illegible] at 10.28 a.m.

DISCHARGED

A.L.R.

Mortgage 877884 to [illegible] Holdings Limited - 20.5.[illegible] a.m.

DISCHARGED

A.L.R.

Transfer 969106 to Florence Myrtle Routley of Levin, Widow - 10.4.1975 at 10.45 o'c.

A.L.R.

Transmission 578732.1 to Francis Richard Routley of Canberra, Senior Fellow as Executor - 31.8.1983 at 10.30 a.m.

A.L.R.

994765.1 Transfer to Gary Hopper of Levin, Butcher and Lee-Ann Hopper his wife - 14.4.1989 at 9.00 a.m.

A.L.R.

B184380.1

994765.2 Mortgage to Westpac Banking Corporation - 14.4.1989 at 9.00 a.m.

DISCHARGED

A.L.R.

994765.3 Mortgage to The [illegible] Corporation - 14.4.1989 at [illegible]

B324598.2

DISCHARGED

A.L.R.

A4 - 866

B324598.1

B.184380.2 Mortgage to Gary [illegible]an Hopper and Janice Claire Hopper - 26.7.1991 at 9.14 a.m.

DISCHARGED

A.L.R.

B.184380.3 Memorandum of priority making Mortgages B.184380.2 and 994765.3 first and second Mortgages respectively - 26.7.1991 at 9.14 a.m.

A.L.R.

B.324598.3 Transfer to Pamela Jean Hardy of Levin, District Manager - 17.12.1993 at 9.55 a.m.

A.L.R.

B.371007.1 Mortgage to Trust Bank Central Limited - 15.7.1994 at 9.05 a.m.

A.L.R.

B548662.1 Application vesting Mortgage B371007.1 in Westpac Banking Corporation 18.11.1996 at 9.08

for DLR

B770164.1 Variation of Mortgage B371007.1 23.02.2000 at 9.00

for RGL

APPENDIX B: INSTRUCTIONS

Website Enquiry

WE

Website Enquiry <website@tavaluation.co.nz>

To john@tavaluation.co.nz; tavaluation@yahoo.com; melrichardsonvaluation@gmail.com

Reply | Reply All | Forward | ...

Tue 11/11/2025 11:14 PM

You have a new website enquiry.

Name: Wayne Campbell

Email: waynejcampbell@gmail.com

Phone: 021 660 678

Address: 7 Green Avenue Levin

Date required: As soon as possible

Message:
I have just recieved a CMA from Tall Poppy Real Estate which is over 30% more than what is reported by Homes.co.nz. I am considering having this variation addressed and would like to know the cost to have your firms opinion as the property has had extensive upgrades made to it in the last 6 months.