



KAPITI VALUATIONS

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73 Valley Road, Paraparaumu, Kapiti Coast



Prepared For: Alex Telford

Date: 16 June 2026

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Executive Summary

This Executive Summary is part of the full valuation report and must be read in conjunction with the whole report.

Address	73 Valley Road, Paraparaumu, Kapiti Coast
Instructed By	Alex Telford
Prepared For	Alex Telford
Purpose of Valuation	Market Value for sale purposes
Date of Valuation/Inspection	11 June 2026
Type of Property	Single dwelling
Special Assumptions	See Page iv
Brief Description of Property	This is a well maintained lifestyle property containing 8083 sq.metres of fee simple land plus a 1/3 share in a further 3,155 sq.metres. On the fee simple land is a renovated three bedroom dwelling of 101 sq.metres with new partly covered timber decks. Also on the site is a well presented workshop/studio. The property is located 1.5 kilometres east of the Paraparaumu railway station and the surrounding properties are in the average to below average price range for the district.

Valuation Summary

Market Value **\$850,000**

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

Prepared By Chadwick Robson & Associates Ltd
T/A Kapiti Valuations



Alex Robson MPINZ, NZIV
Registered Valuer

Compliance & Limitations

1. Identification of Valuer

Alex Robson, the valuer undertaking this valuation:

- is a registered valuer
- is competent to undertake the valuation assignment
- is in a position to provide an objective and unbiased assessment
- has no material connection or involvement with the subject of the valuation or the client
- has made a personal inspection of the property, internally and externally.
- holds an Annual Practising Certificate
- is covered by the firm's Professional Indemnity Insurance

2. Client & Intended Users

This report may be relied upon for mortgage lending purposes by the instructing party, and their specific mortgage insurers (if applicable).

3. Purpose of Valuation

Current market value for sale purposes.

4. Identification of Asset

73 Valley Road, Paraparaumu, Kapiti Coast

5. Extent of Investigation

While all reasonable care is taken to note building defects during the course of inspection, no structural survey has been made and no liability is accepted in respect to the structural integrity or physical condition of any improvement or chattel, or any item hidden from reasonable observation. We have made an internal inspection of readily accessible areas.

6. Special Assumptions

None.

7. Nature and Source of Information Relied Upon

Property Guru website for sales information, REINZ sales data, local authority website for rating information and GIS maps, and/or internet links of real estate listings.

8. Basis of Value

Market Value. International Valuation Standards (IVS) January 2025 defines 'Market Value' as "the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction, after proper marketing wherein the parties have each acted knowledgeably, prudently, and without compulsion."

9. Restrictions on Use, Distribution or Publication

The report is not to be relied upon by any other person or for any other purpose other than those parties identified under 'Client & Intended Users'. We accept no liability to third parties nor do we contemplate that this report will be relied upon by third parties. We invite other parties who may come into possession of this report to seek our written consent to them relying on this report. We reserve the right to withhold our consent or to review the contents of this report in the event that our consent is sought.

10. Valuation Standards & Standing Instructions

This valuation has been prepared with conformity to the International Valuations Standards January 2025 as well as the Australia and New Zealand Valuation and Property Standards.

Qualifications, Standard Assumptions & Disclaimers

- This valuation is provided on the assumption that any existing encumbrances will be discharged prior to property realisation or loan advance. In respect to loan advances, it is imperative that any prospective mortgagee firstly satisfies itself as to the ability of the prospective mortgagor to satisfactorily meet the repayment commitment in terms of the level of advance contemplated.
- We have not been provided with any reports in respect to the structural integrity or condition of the improvements.
- In preparing this valuation, and unless otherwise stated, it has been assumed that all plumbing, electrical, ventilation, and other equipment and appurtenances installed or connected to the building are in proper working order and functioning for the purpose for which they were intended and, moreover, that the building and all such equipment and appurtenances comply with all related Government Statutes and/or Local Authority requirements.
- Our inspection assumes that all structures on the site have permits and where necessary a Code Compliance Certificate.
- Because boundary survey pegs are not always identifiable, we do not warrant that the improvements are contained wholly within the legal boundaries of the site. We have endeavoured to point out such encroachments where a reasonable physical inspection would reveal same, but otherwise it has been assumed that all improvements are correctly sited within the confines of the land valued.
- The statements of fact presented in this report are correct to the best of the Valuer's knowledge.

VALUATION REPORT

1 Legal Description

Record of Title Identifier:	WN22B/971
Record Type:	Freehold
Land Registration District:	Wellington
Estate (Tenure):	Fee Simple
Appellation:	Lot 3 Deposited Plan 53393 & 1/3 share in Lot 5 Deposited Plan 53393
Area:	8083 sq.metres plus 1/3 share in 3155 sq.metres
Proprietors:	Alex Gregory Telford and Sapphire Anabelle Choo-Ming Telford
Interests of Note:	Subject to the reservation as to coal, gold and silver as set out in No. 516880 900461 Pipeline Certificate under Section 70 of the Petroleum Act 193 7 relating to pipe lines for the passage of gas over parts of the within land in favour of(now) Natural Gas Corporation of New Zealand Limited- 17.12.1971 at 9.03am Subject to gas pipeline rights (in gross) over part marked I on DP 61184 in favour of Natural Gas Corporation of New Zealand Limited created by Transfer 906911.1- 3.3.1988 at 2.52 pm B048079.I Variation of Pipeline Easement Certificate 900461- 28.11.1989 at 10.00 am 10819353.5 Mortgage to Westpac New Zealand Limited - 23.6.2017 at 11 :42 am Appurtenant hereto is a right of way created by Deed of Easement 13497859.1 embodied in the register RT 1273318 19.12.2025 at 7:00 am

We refer you to the copy of the attached title for plans and details.

2 Zoning/Resource Management

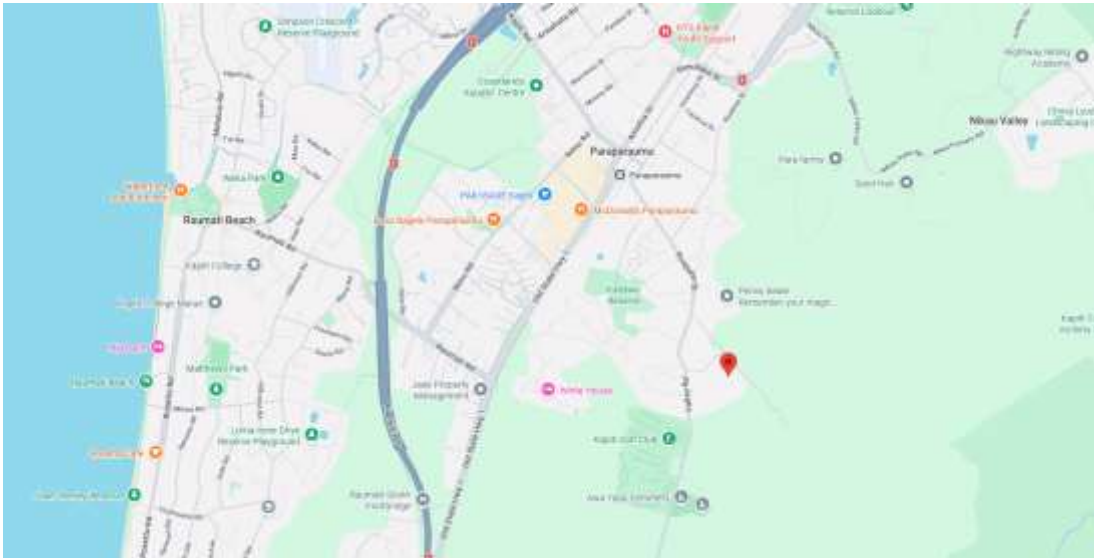
Local Authority:	Kapiti Coast District Council
District Plan:	Operative Kapiti Coast District Plan 2025
Plan Zone:	Predominantly Rural Production Zone and partly General Residential Zone
Zone Compliance:	The current use of the property appears to comply with permitted activities within these zones.

3 Statutory Valuation

The Rating Valuation of the property as at 1 August 2023 is as follows:

Land Value	\$	670,000
Improvements Value	\$	80,000
Capital Value	\$	750,000

4 Location



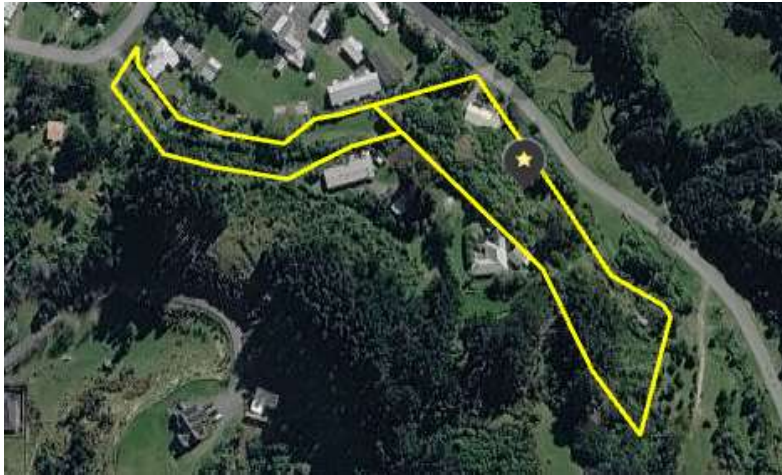
The Kapiti Coast district is located on State Highway 1, about 45 minutes' drive north of Wellington, where the townships of Paekakariki, Paraparaumu, Waikanae and Otaki lie along a 40 kilometre coastal plain.

The district has, in the past, been a popular holiday destination, however over the past 30 years has developed significantly, particularly in Raumati and Paraparaumu. According to Statistics New Zealand's 2023 Census, the estimated resident population of the Kapiti Coast district is 55,914.

The attractions of Kapiti include the mild climate; the coastal scenery and sandy beaches; access to a renowned bird sanctuary on Kapiti Island; several good golf courses; Kapiti Coast Airport; many other sporting and recreational facilities; and proximity to Wellington city.

The property situated on the hillside to the east of Old State Highway 1, being a distance of two kilometres from Coastlands Shoppingtown, and the railway station and a local primary school are within 1.5 kilometres. The surrounding properties comprise family homes occupying similar sized sections. Residential property values in this locality are generally in the average to lower price range for the district, however this is a popular semi-rural locality.

5 Site Description & Services



Site Area: Lot 3 – 8083 sqm
Lot 5 – 1/3 share in 3155 sqm

Site Description: This is an irregular rear shaped section, accessed from the eastern side of Valley Road with a formed loose metal Right of Way over Crown land to the northeastern side of the property.

The section is elongated in shape with recent earthworks and retaining walls supporting a level lawn area between the dwelling and shed. The house stands upon a level platform towards the front of the site with remaining land having a moderately steep cross slope rising from the northeastern side to the southwestern side.

The northeasterly aspect does provide natural shelter from the southerly winds. The land is covered in predominantly in bush, with walking tracks throughout.

Services: Power, telephone, town supply water and sewage is disposed of into a septic tank.



6 Improvements

6.1 Dwelling



6.1.1 Construction

Built	:	Estimated 1960's and renovated with updated kitchen
No. of Levels	:	Single
Floor Area	:	101.6 sq.metres
Foundations	:	Concrete piles
Floor	:	Timber
Exterior Walls	:	Weatherboards, some recently replaced
Roof	:	Corrugated steel
Spouting	:	PVC
Window Joinery	:	Mainly double glazed aluminium units, glass blocks to the bathroom, some timber single windows.
Interior Wall Linings	:	Painted plasterboard with a feature western timber board oak clad wall to the lounge
Ceiling Linings	:	Painted plasterboard to the main
Hot Water	:	Electric
Heating	:	Heatpump
Features	:	Exposed tongue and groove timber floorboards to the dining area, kitchen, bathroom
Decks	:	Timber decks to front and rear elevations
Presentation	:	External: Good Internal: Good

6.1.2 Accommodation

Front Entry		Over covered deck and opens through double aluminium doors into the living room.
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Living Room:

In open plan with kitchen, well proportioned, having a recessed seat where the previous woodburner was.



Laundry:

Located behind the living room western wall, updated with bench top, vinyl floor, shelf, Robin Hood tub and washing machine taps.

Kitchen

Updated having stone bench top with overhang for breakfast area and storage cupboards. Rear wall stone bench with insert tubs, water filter, floor mounted storage cupboards, dishwasher, heat pump and adjacent is a large Cuisine Master stove with two ovens, two grilling ovens, five gas hobs and side induction cooktops. At the western end a sliding door opens to a pantry with shelving, fridge space and drawers. Above the oven is an exhaust fan.



Foyer/Hallway:

With an external door.

Bedrooms (3):	Two double in size, the north western bedroom having double timber doors to side deck and storage cupboards, the other northern bedroom has a single door storage cupboard and third bedroom storage cupboard and drawers.
Bathroom	Containing a built-in bath with shower fitment over and varnished ply surround, basin on pedestal, toilet, large mirror and cupboard.

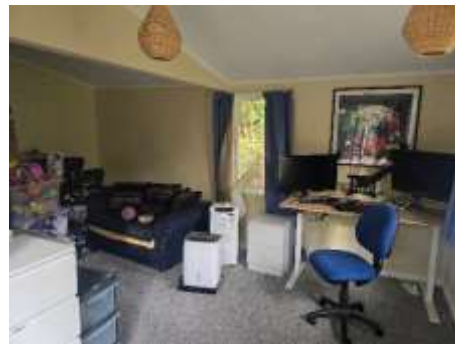


6.1.3 Chattels

Chattels include carpet, roller blinds, drapes and hanging light fittings that are all in good condition.

6.2 **Other Buildings**

On the northeastern boundary is the well maintained studio/workshop of 71 sq.metres, part of which was formerly a garage, having a concrete floor with a mix of galvanised steel and ply cladding to exterior walls, relined interior walls, corrugated iron roof with two skylights, recently rewired power and replaced lighting. The building is partitioned in four rooms, portions of which are internally lined.



A woodshed with wood. A small, metal garden shed abuts and is accessed from the studio.

6.3 Site Improvements

Site improvements include a loose metal drive and parking area, adjoining the house is a concrete patio area with plastic roof supported by timber posts, there is a barbecue area with pizza oven, a fowl run which also encroaches over the northeastern boundary, and well formed bush tracks which traverse the hill to the rear. New fence between house and shed, new front gates, the concrete patio extended behind house, new washing lines, spa pool.



7 Market Commentary

The Paraparaumu residential property market remains stable, with improving buyer confidence supported by lower interest rates and continued demand for quality homes. While values remain below the post-pandemic peak, the market has largely transitioned from correction to consolidation, with sales activity increasing and well-presented properties attracting steady buyer interest.

Current market indicators suggest the average house value in Paraparaumu is approximately \$760,000. Properties are taking around 32 days to sell, reflecting the balanced market conditions.

Demand continues to be underpinned by Paraparaumu's lifestyle appeal, strong transport links to Wellington, and the ongoing benefits of the Kapiti Expressway, which has enhanced commuter accessibility and reinforced the area's attractiveness to both owner-occupiers and retirees. Population growth, demographic shifts, and ongoing infrastructure investment across the Kapiti Coast are also supporting long-term housing demand.

The market remains particularly active in the \$700,000 to \$1.2 million price bracket, where family homes, modern dwellings, and properties offering proximity to the beach, town centre, and transport hubs continue to attract strong interest.

Listing volumes have increased across the wider Kapiti Coast, providing purchasers with greater choice. This has moderated price growth and encouraged realistic vendor expectations. Well-maintained homes that are priced appropriately continue to achieve favourable outcomes, while properties requiring significant renovation or carrying pricing expectations above market evidence may experience longer selling periods.

Looking ahead, the outlook for Paraparaumu remains positive, improving affordability, easing borrowing costs, and continued migration to lifestyle locations are expected to support a gradual strengthening of market conditions through the remainder of 2026.

8 Previous Sale/Currently Marketed

The property last sold in May 2017 for \$497,000.

9 Sales Evidence & Analysis


Recent sales of relevance include, however are not limited to, the following:


9.1 Sales


Address	7 Maungakotukutuku Road, Paraparaumu	
Sale Date:	December 2025	
Sale Price:	\$667,000	
Land Area:	One Hectare	
Rateable Value:	Not yet assessed.	
Description:	A level lifestyle block located at the corner of Valley Road. Good sun.	
Comparability:	Superior topography.	
Overall Comparison with Value of Subject Property:	Inferior	

Address	82B Valley Road, Paraparaumu	
Sale Date:	March 2025	
Sale Price:	\$792,000	
Bedrooms:	3	
Building Era:	2012	
Floor Area:	130 sqm	
Garaging:	Double internal	
Land Area:	803 sqm	
Rateable Value:	\$740,000	
Description:	A modern single level brick veneer dwelling located on a rear section.	
Comparability:	Superior dwelling, smaller land.	
Overall Comparison with Value of Subject Property:	Similar	



Address	107 Ruapehu Street, Paraparaumu		
Sale Date:	July 2025		
Sale Price:	\$870,000		
Bedrooms:	4		
Building Era:	1987, since renovated		
Floor Area:	220 sqm		
Garaging:	Double attached		
Land Area:	1687 sqm		
Rateable Value:	\$800,000		
Description:	A four bedroom, two bathroom split level fibre cement board dwelling located on an elevated corner section with Kapiti Island views. Well renovated. Outdoor flow to side patio and terraced lawn.		
Comparability:	Larger and superior improvements, views.		
Overall Comparison with Value of Subject Property:		Similar	

Address	65 Valley Road, Paraparaumu		
Sale Date:	May 2026		
Sale Price:	\$1,330,000		
Bedrooms:	5		
Building Era:	1990		
Floor Area:	313 sqm		
Garaging:	Freestanding double garage building		
Land Area:	1.37 ha		
Rateable Value:	\$1,440,000		
Description:	Neighbouring two level cedar clad dwelling located at the rear, access has not been formalised. Land is elevated and undulating. Partly updated.		
Comparability:	Larger and superior improvements, similar superior land.		
Overall Comparison with Value of Subject Property:		Superior	

Address	105 Waterfall Road, Paraparaumu		
Sale Date:	December 2025		
Sale Price:	\$2,100,000		
Bedrooms:	4		
Building Era:	1998		
Floor Area:	328 sqm		
Garaging:	Double internal and separate garage building		
Land Area:	13.11 ha		
Rateable Value:	\$2,160,000		
Description:	Well developed with undulating hillside land, elevated and level curtilage area comprising a modern two level dwelling with good outdoor flow to decks and verandahs. South westerly views. Well presented throughout. First floor with self contained accommodation.		
Comparability:	More modern and super improvements.		
Overall Comparison with Value of Subject Property:		Superior	

9.2 Sales Reconciliation Table

Address	Sale Price	Sale Date	Floor Area (sqm)	Land Area (sqm)	Beds	Overall Comparability
82B Valley Road	\$792,000	03/25	130	803	3	Similar
107 Ruapehu Street	\$870,000	07/25	220	1687	4	Similar
65 Valley Road	\$1,330,000	05/26	313	1.37 ha	5	Superior
105 Waterfall Road	\$2,100,000	12/25	328	13.11 ha	4	Superior

10 Valuation

We have applied the Sales Approach, which is the most common and preferred approach in valuing residential property. This approach analyses the sales and then compares the various characteristics of the sale properties with the subject property.

There is little in the way of directly comparable evidence, and having regard to the above and other sales, we assess the current market value of the subject property at **\$850,000**.

Our valuation can be hypothetically apportioned as follows:

Land, containing an area of 8083 sq. metres plus 1/3 share in 3155 sq.metres	\$500,000
Site Improvements: drive, paths, patio, etc. and including landscaping	\$30,000
Dwelling, as described, containing a floor area of 101.6 sq. metres, & decks/verandahs	\$275,000
Studio/Workshop	\$36,000
Chattels	\$9,000

Current Market Value	\$850,000

(EIGHT HUNDRED & FIFTY THOUSAND DOLLARS)

Prepared By:
Alex Robson
Registered Valuer



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




R.W. Muir
Registrar-General
of Land

Identifier **WN22B/971**
Land Registration District **Wellington**
Date Issued 04 June 1982

Prior References
WN20B/426

Estate Fee Simple
Area 8083 square metres more or less
Legal Description Lot 3 Deposited Plan 53393
Registered Owners
Alex Gregory Telford and Sapphire Anabelle Choo-Ming Telford

Estate Fee Simple - 1/3 share
Area 3155 square metres more or less
Legal Description Lot 5 Deposited Plan 53393
Registered Owners
Alex Gregory Telford and Sapphire Anabelle Choo-Ming Telford

Interests

Subject to the reservation as to coal, gold and silver as set out in No. 516880
900461 Pipeline Certificate under Section 70 of the Petroleum Act 1937 relating to pipe lines for the passage of gas over parts of the within land in favour of (now) Natural Gas Corporation of New Zealand Limited - 17.12.1971 at 9.03am
Subject to gas pipeline rights (in gross) over part marked I on DP 61184 in favour of Natural Gas Corporation of New Zealand Limited created by Transfer 906911.1 - 3.3.1988 at 2.52 pm
B048079.1 Variation of Pipeline Easement Certificate 900461 - 28.11.1989 at 10.00 am
10819353.5 Mortgage to Westpac New Zealand Limited - 23.6.2017 at 11:42 am
Appurtenant hereto is a right of way created by Deed of Easement 13497859.1 embodied in the register RT 1273318 - 19.12.2025 at 7:00 am

