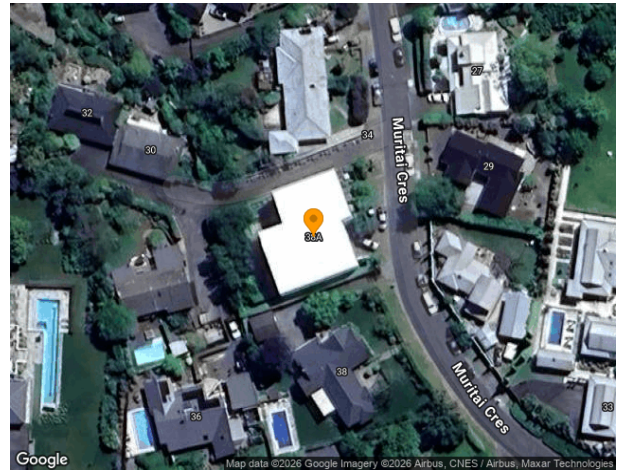


Revaluation Objection Report

38A Muritai Crescent, Havelock North
Hastings District



Objection Details	Objector	Nic Goodman / Mint Realty
	Reason for Objection	Capital Value and Land Value Too Low
	Objection Type	Revision - 2025

Objection Outcome A registered valuer acting on behalf of Hastings District Council, has reviewed the objection for the above property on the 24/06/2026 and considered the market evidence available as at the date of valuation.

The objection review process has now been completed, and a decision has been made to alter the valuation as shown below:

Adopted Rating Values	Capital Value	\$3,180,000
	Land Value	\$610,000
	Value of Improvements	\$2,570,000
	Effective Date	01/08/2025
	Valuation Reference	10450/52100

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

38A Muritai Crescent, Havelock North
Hastings District



Property Description

A 417 square metre three bedroom 2000's mix.material dwelling in good condition which is located on a 902 square metre level inside site with slight other views. The property includes three toilets, drive on access, under main roof garaging for two vehicles, decking and good landscaping.

Improvements

 377 m ²	 3
 3	 4
 2	 2

Type of Property:	Home and Income
Units of Use:	1
Estimated Year of Construction:	2005
Total Floor Area:	377 m ²
Total Living Area:	317 m ²
Wall Construction and Condition:	Mixed, Good
Roof Construction and Condition:	Steel/Galvanised Iron, Good
Garages - Under Main Roof:	2
Garages - Freestanding:	0
Carparks including garaging:	2

Land

Site Area:	902 m ²
Contour:	Level
Outlook:	Focal Point Of view - Other
Access:	Drive on access
Zoning:	9H - Residential
Maori Land:	No
Land Use:	Single Unit excluding Bach

Title Summary

Record of Title:	103483
Legal Description:	Lot 1 Deposited Plan 325613
Land Area:	0.0902 Ha
Tenure:	Fee Simple

Comparable Sales

38A Muritai Crescent, Havelock North
Hastings District



Market Evidence Capital Value

In order to assess the rating valuation at 01/08/2025 we have considered a number of sales, comparing these to the subject property. We summarise some key ones as follows:



5A Goddard Lane, Havelock North		Net Sale Price	\$1,662,000
House Type:	Dwelling	Sale Date:	Jul 2025
Year Built:	2008	Floor Area m ² :	347 m ²
Cladding:	Brick	Land Area m ² :	1045 m ²
Garaging:	Double attached	Comparability:	Inferior

No Photo Available

90 Mchardy Street, Havelock North		Net Sale Price	\$2,560,000
House Type:	Dwelling	Sale Date:	Mar 2025
Year Built:	2018	Floor Area m ² :	402 m ²
Cladding:	Mixed Material	Land Area m ² :	604 m ²
Garaging:	Triple attached	Comparability:	Inferior

No Photo Available

4 Gage Lane, Havelock North		Net Sale Price	\$2,560,000
House Type:	Dwelling	Sale Date:	May 2025
Year Built:	2025	Floor Area m ² :	271 m ²
Cladding:	Mixed Material	Land Area m ² :	1000 m ²
Garaging:	Double attached	Comparability:	Inferior

No Photo Available

88 Foster Lane, Hastings		Net Sale Price	\$2,760,000
House Type:	Dwelling	Sale Date:	Sep 2025
Year Built:	2025	Floor Area m ² :	265 m ²
Cladding:	Weatherboard	Land Area m ² :	1185 m ²
Garaging:	Double attached	Comparability:	Inferior



44 Busby Hill, Havelock North		Net Sale Price	\$3,445,000
House Type:	Dwelling	Sale Date:	Feb 2025
Year Built:	1952	Floor Area m ² :	406 m ²
Cladding:	Roughcast	Land Area m ² :	4631 m ²
Garaging:	6 attached, 6 freestanding	Comparability:	Superior



67 Gummer Road, Havelock North		Net Sale Price	\$5,110,000
House Type:	Dwelling	Sale Date:	May 2025
Year Built:	2018	Floor Area m ² :	308 m ²
Cladding:	Weatherboard	Land Area m ² :	6142 m ²
Garaging:	0 freestanding	Comparability:	Superior

Comparable Land Sales

38A Muritai Crescent, Havelock North
Hastings District

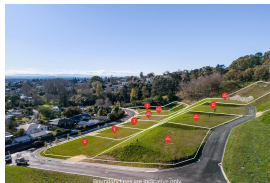


Market Evidence Land Value

In order to assess the rating valuation at 01/08/2025 we have considered a number of sales, comparing these to the subject property. We summarise some key ones as follows:



10 Karituwhenua Drive, Havelock North		Net Sale Price	\$545,000
Contour:	Level	Sale Date:	Jul 2025
View and Scope:	No appreciable view	Land Area m ² :	586 m ²
		Comparability:	Inferior



Keirunga Road, Havelock North		Net Sale Price	\$570,000
Contour:	Level	Sale Date:	Feb 2025
View and Scope:	Focal Point Of view - Other	Land Area m ² :	1071 m ²
		Comparability:	Inferior

No Photo Available

23 Selby Lane, Havelock North		Net Sale Price	\$595,000
Contour:	Level	Sale Date:	Nov 2024
View and Scope:	Focal Point Of view - Other	Land Area m ² :	846 m ²
		Comparability:	Comparable



76 Te Mata Road, Havelock North		Net Sale Price	\$700,000
Contour:	Easy/Moderate Fall	Sale Date:	Dec 2024
View and Scope:	No appreciable view	Land Area m ² :	1012 m ²
		Comparability:	Superior



244 Durham Drive, Havelock North		Net Sale Price	\$770,000
Contour:	Easy/Moderate Fall	Sale Date:	Apr 2025
View and Scope:	Focal Point Of view - Other	Land Area m ² :	8875 m ²
		Comparability:	Superior

No Photo Available

222 Durham Drive, Havelock North		Net Sale Price	\$1,181,000
Contour:		Sale Date:	Oct 2025
View and Scope:		Land Area m ² :	9565 m ²
		Comparability:	Superior

Terms and Conditions

38A Muritai Crescent, Havelock North
Hastings District



Function of Report	This assessment has been prepared to meet the requirements of the Rating Valuations Act 1998. The assessment contained in the Report is made exclusively for the addressee and the Local Authority. The report cannot be used for lending or any other purpose. Quotable Value Limited does not accept any responsibility or liability for loss should this assessment be used by any other party, or for any other purpose, or without regard to the limitations described below. Any decision on this property that is reliant on its value must take account of the limitations of this assessment. This Report has been completed for the purpose stated and does not fully comply with the New Zealand Institute of Valuers or the IVS standards for a market valuation. No responsibility is accepted in the event that this Report and estimate is used for any other purpose or by any other party than the parties to whom it is addressed. The assessment may not be relied on for any other purpose.
Type of Inspection	We have undertaken an onsite inspection with information provided that accompanies the objection. We have not researched or investigated issues that may affect the property such as the title, resource consent, Local Authority requirements, hazardous or noxious substances. We assume that there are no matters that will affect the value of the property however users of this assessment 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.
Limitation on data used	The assessment is limited by the information available to us and its accuracy is not guaranteed. We have relied on this information and assume that it is accurate. The property information (e.g. owner, land area, legal description etc.) is extracted from our database and is not guaranteed as to accuracy, as changes may have taken place which we have not been advised of.
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 our approval by Quotable Value Limited of the form and context in which it will appear. Our responsibility in connection to this valuation is limited solely to the addressee and the Local Authority to whom the valuation is addressed. No other party may rely on this valuation.
Town Planning and Resource Management	Zoning and Resource Management data has been obtained from publicly available sources such as Council website and printed material, or obtained verbally from Council staff. Where possible we have identified site contamination as indicated on Councils publicly available information. However, we recommend that zoning and specific site information should be verified by application to Council for the issue of a Land Information Memorandum
Land Information Memorandum	Our valuation is made on the basis that there is no outstanding requisition from the Local Authority in respect of the land or improvements and that the property complies with both the Building and Resource Management Acts. Should this not prove to be the case we reserve the right to reconsider the assessed Rating Value.
Information Supplied by Other Parties	Where it is stated in the report that information has been supplied to us by another party, this information is believed to be reliable but we can accept no responsibility if this should prove not to be so. Where information is given without being attributed directly to another party, this information has been obtained by our search of records and examination of documents or by enquiry from Local Government or other appropriate Government sources.
Land Survey	We have made no survey of the property and unless otherwise stated assume that all improvements lie within the title boundaries. No guarantee is given that the land is not subject to statutory rights not recorded on the relevant Record of Title and not apparent from normal inspection of the property. We assume no responsibility in connection with such foregoing matters.