



Valuations are required when a definitive value is needed. Reasons for this include buying or selling, property settlement, obtaining finance from a lending institution, setting up a family trust or establishing the value of a deceased's estate.

A Court may also order that a valuation be obtained as part of the process of resolving a dispute.

The aim of this booklet is to provide helpful and practical valuation advice if you need a current market value.

"Your home is usually your most valuable asset and the quantum of the valuation fee pales into insignificance when compared to the overall value of your property"

Anonymous



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All material and opinions in this brochure are not market specific and should be used as a guide only. Williams' Harvey should be consulted before relying on or acting on this information.

Are you buying or selling your property?

Independent, expert property advice

WILLIAMS' HARVEY
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What is the difference between an Appraisal and a Valuation?

Appraisals are only intended as a guide to pricing and can be requested from real estate salespeople. Appraisals are estimated by knowledge of the local area and recent sale prices and should only ever be used as an estimate of price. They are not definitive and have no legal standing. It is rare to charge a fee for appraisals and they are generally only requested by potential vendors to get a 'feel' for the local market.

If you do require the best indication of price, engage the services of a Registered Valuer so that you can be sure of the true value of your property.

A formal valuation can only be conducted by a Registered Valuer who has undertaken prescribed education and training in this field to ensure that they take into account all features and issues relating to a particular property. Valuing is a complex task and will take some time to complete. A formal valuation will take into account factors such as:

- The location of the property
- The building structure, materials, fittings and their condition
- Building/structural faults
- Features of the home
- Caveats or encumbrances on the property title
- Local Council zoning
- Additional features of the property (particularly relevant in high value property)

*“Independent, Expert
Property Advice”*

What does a Registered Valuer do?

- Inspects property
- Interior
- Exterior
- Takes detailed notes on construction materials, fixtures and fittings and condition thereof.
- Measures and calculates floor area of all the improvements
- Views (from the road) and analyses comparable market sales

Depending on the type of valuation, the Valuer will use two or three of the most appropriate methods of valuation, such as:

- Sales Comparison Approach
- Depreciated Replacement Cost approach
- Income Approach

The Valuer provides an appropriate written report to the client identifying the property's current market value meeting the requirements of NZIV & PINZ reporting standards, practice standards and guidance notes.

What does a Valuation Report include?

A valuation report is a professional written assessment of how much your property is worth. Our Valuer will inspect the property, consider all the factors that affect the value and write-up a professional property report that includes statements and commentary relating to:

- General description of the property
- Registered Proprietors
- Legal description

- Resource Management/Zoning
- Statutory Assessments (Rating Valuation, rates)
- Locality
- Land
- Full description of the building improvements
- Valuation process describing methods used
- List of comparable sales
- A general market comment

What does the Rating Valuation (RV or GV) mean?

A Rating Valuation (RV) and/or a Government Valuation (GV) are valuation conclusions based on mass appraisal techniques and are used primarily for assessing the local authority rates. In many cases the subject property has not been inspected in assessing this value. They do not include chattels and, in our opinion, should not be relied upon to set the current market value of your property.

What are our fees?

It is very difficult to provide a one fee fits all structure with valuation.

Every property is different and has its own challenges. The purpose of every job can also be different which dictates what type of report is appropriate.

All these factors affect the time taken to do the job and we are happy to discuss (on a no obligation basis) your property requirements and provide a quote.

It costs nothing to call and talk to us and the team at William' Harvey would welcome your enquiry.