

20 August 2025
REF: GM25-6370

Murray & Karina Cooke
4 Hunter Lane
AMBERLEY

Dear Sir / Madam,

**Valuation of Residential Property,
4 Hunter Lane, Amberley**

Further to instructions received, we inspected the above property on 18 August 2025 for the purpose of assessing market value.

TYPE OF PROPERTY:

A 1 year old single level brick dwelling providing an above average standard of three bedroom living accommodation incorporating two bathrooms and internally accessed double garaging facilities occupying a 932m² rear site in the Oakfields subdivision in Amberley. Other associated improvements include a high specification detached double garage with a solar power generation system, extensive preliminary landscaping and well developed outdoor living areas.

NATURE OF BRIEF:

Our brief is to assess market value assuming sale of the property under normal terms and conditions.

VALUATION SUMMARY:

We assess the market value of the property to be:-

\$1,000,000 including any GST payable on sale,
(ONE MILLION DOLLARS)



LOCALITY:

The property lies off the northern side of Hunter Lane forming part of Amberley Township within Hurunui District. More specifically the subject forms part of the Oakfields subdivision. This comprises a large scale greenfields development situated on the eastern fringe of Amberley Township which is now virtually fully developed with housing with only limited remaining vacant sections. Amberley caters for primary schooling together with a good range of local shopping facilities being the main service centre for the Hurunui District. Secondary schooling is provided further to the south within Rangiora. Christchurch City is located within a comfortable 35 – 40 minute drive during off peak traffic periods. Normal utility services for the area are reticulated.



RESOURCE MANAGEMENT:

In terms of the Operative District Plan for Hurunui District the land is zoned '**Residential 1A**'. This zone applies to the majority of rural settlements throughout the district. Dwellings are classified as a permitted activity provided the land has a minimum average site area of 700m². In terms of this zoning the property would appear to comply.

ENVIRONMENTAL CONSIDERATIONS:

Our investigations of the listed Land Use Register (LLUR) with Environment Canterbury indicate the property is not classified as a HAIL (Hazardous Activities and Industries List) site. Our valuation continues on the basis an Environmental Audit on the property would reveal the land has no contamination issues.

LEGAL DESCRIPTION:

The land is freehold and described as being Lot 237 Deposited Plan 576011 as contained within Record of Title Identifier 1058653.

There are a large number of easements, Land Covenants and a Consent Notice registered on the title. These primarily relate to the common right of way access (Hunter Lane) together with the reticulation of services to the land. The Land Covenants have been imposed in order to maintain a high standard of building development within the subdivision. The Consent Notice relates to stormwater treatment provisions. In terms of these restrictions the subject property would appear to comply.

We have appended a copy of the relevant pages of the Record of Title which should be read in conjunction with this report.

LAND:

The site comprises a regular shaped rear lot of 932m² (net site area approximately 835m² excluding the common right of way easements).



Historical Aerial Image of Site from Quickmap / Google Earth Systems

From the right of way the land extends to the north. Contour is virtually level with a slight southerly crossfall. The dwelling is situated towards the centre of the site enjoying a warm northerly aspect and attractive outlook over the walkway reserve to the north also including peep distant views towards Mt Grey in the west. Grounds surrounding the dwelling have been landscaped to a tidy standard featuring well manicured perimeter plantings with concrete curb edging and new ready lawn. An exposed aggregate sealed concrete driveway extends to off street carparking together with detached and internally accessed garaging facilities. In addition, there is a separate gobi block parking area to the eastern side of the dwelling. A concreted service courtyard (concealed by a brick fence) also lies to the eastern side concealing a rubbish bin area and two fence mounted washing lines. Additional landscape features include extensive use of West Coast granite style chip with weed matting. Boundaries appear to be predominantly delineated by timber paling fencing with a powder coated steel fence extending along the northern side enhancing the available outlook over the adjoining reserve.



Land Photos

IMPROVEMENTS:

Dwelling

This comprises a single level dwelling completed circa 2024 having a total floor area of approximately 203m². It rests on a concrete slab foundation with 70 series brick exterior walls, powder coated double glazed aluminium window joinery (Low E glass and thermally broken) and roofing of colortile construction. Composite decks extend from the northern elevation providing for a well developed outdoor living area. In addition, there is a composite deck and covered entranceway extending off the southern elevation. Overall the exterior is in as new condition with no outstanding maintenance requirements.



Dwelling Exterior Photos

The interior has concrete flooring with plasterboard lined walls and ceilings (2.4 metre stud throughout the majority of the interior with higher stud boxed ceilings in the lounge and entranceway). Layout provides for a lounge, open plan kitchen-dining-family room, spacious formal entranceway, central hallway, three bedrooms (master with ensuite and walk-in wardrobe), main bathroom, separate wc, walk-in storage room (contains the hot water cylinder) and an internally accessed double garage / laundry.

Amenities are of an above average modern standard throughout. The kitchen incorporates square edge formica benchtops, custom built cabinetry, integrated appliances including a Midea underbench oven, four plate induction hob, rangehood, Fisher & Paykel double dishwasher breakfast bar, insinkerator and a large walk-in pantry. The main bathroom features a freestanding bath (with tiled surround), separate shower, wall mounted vanity unit (with bowl basin), stainless heated towel rail and a heated mirror. The ensuite features a separate shower, wall mounted vanity unit (with bowl basin), dual flush wc, heated mirror and a stainless heated towel rail.

Decoration is in as new condition featuring modern painted surfaces throughout together with some feature wallpapered walls.

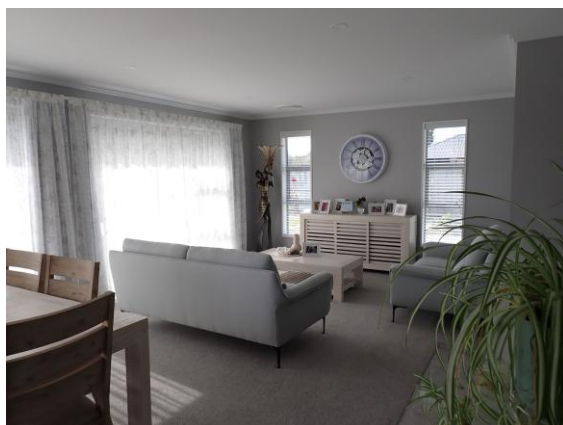
Floor coverings comprise good quality carpet throughout the living areas with tiles to the service rooms.

Heating / cooling to the interior is provided by way of a ducted Daikin air conditioning system.

IMPROVEMENTS, contd...

Additional dwelling features include:

- Underfloor heating to the tiled areas.
- A remote operated insulated sectional colorsteel garage door.
- Security camera system (x5).
- EV charging station in the garage.
- Garage carpet and built in cabinetry in the garage.
- A Puretec water treatment system (incorporates a softening device together with dual filters).
- Built-in cabinetry in the wardrobe areas.
- Pull down ladder with loft storage space above the garage.
- Higher stud ceilings in the entranceway and lounge.
- Feature tiled walls in the bathrooms.
- Stacking aluminium ranchsliders providing good indoor – outdoor flow.
- Atlantic Explorer 270L heat pump / solar hot water system.
- Large feature glass pivot entry door.



Dwelling Interior Photos

IMPROVEMENTS, contd...



More Dwelling Interior Photos

Garage

This building is of conforming construction detail with the main dwelling having a total floor area of approximately 41m². It rests on a concrete slab foundation with 70 series brick exterior walls, powder coated double glazed aluminium window joinery and roofing of colortile construction. Overall the exterior appears to be in generally sound condition with no outstanding maintenance requirements.

The interior has concrete flooring with plasterboard lined walls and ceilings (2.4 metre stud). Layout provides for a double garage / workshop accommodation with a stud height of around 2.4 metres. Decoration is in as new condition featuring modern painted surfaces. Floor coverings comprise garage carpet throughout the majority of the interior with partial vinyl planking.

Vehicle access to the interior is provided by way of an insulated sectional colorsteel garage door. This building also incorporates the Sungrow solar power generation system. This has a total of 10 roof mounted panels with a Sungrow inverter and battery (advised cost circa \$25,000). A pull-down attic ladder provides access to a loft storage space. Additional internal features include a wall mounted heater.



Garage Photos

IMPROVEMENTS, contd...

Other associated improvements include:

- A powder coated steel clad pergola (18m²) situated in the northern yard area. This incorporates a manually operated louvred roof system. The pergola is supported on composite timber decking. Additional features also include an adjacent concrete pad (8m²) with a power outlet being of sufficient area to accommodate a spa pool.
- Two plastic and powder coated steel framed garden sheds.
- A greenhouse (5m²).
- A cobblestone courtyard along the western elevation together with separate pathways.
- Water feature in the northern yard.
- Screened concrete yard area with 2 clotheslines.






Other Associated Improvement Photos

VALUATION CONSIDERATIONS:

In our determination of market value we have primarily had regard to the recognised market based valuation approaches including the comparable transactions method. This approach involves the analysis of sales of properties within the surrounding locality which after making subjective allowances for physical and locational differences are then compared to the subject.

By way of background demand for residential properties within Amberley has been steady during 2025 evidenced by a consistent volume of sales activity and relatively stable price levels. The positive market conditions have been primarily attributable to the downward trend in mortgage interest rates which have resulted from the Reserve Bank easing the Official Cash Rate from 5.50% to 3.00% since mid 2024. Local real estate agents are reporting a diminishing supply of listings with increased buyer competition across all price sectors. Consumer confidence remains weak, although well presented properties are continuing to attract strong prices.

From the outset we noted a paucity of directly comparable evidence for comparable properties within the local Amberley market. We have therefore had regard to a diverse range of evidence in our determination of value parameters.

	2 HUNTER LANE		
	Sale Price	\$875,000	A 1 year old single level brick / colorsteel dwelling (248m ²) providing a spacious standard of three bedroom living accommodation incorporating two bathrooms and internally accessed triple car garaging facilities. Level rear site with tidy preliminary landscaping backing onto a local walkway reserve. Large timber deck. Similar effective overall size inclusive of garaging facilities. Inferior mainly due to lower dwelling specification, although very good comparison in terms of location. Inferior.
	Sale Date	August 2025	
	Land Area	869m ²	
	8 PLOVER AVENUE		
	Sale Price	\$880,000	A newly constructed single level brick / timber shiplap dwelling (239m ²) providing an above average standard of four bedroom living accommodation. Two bathrooms. Internally accessed double garaging. Level front site backing onto the cricket ground reserve. Basic initial landscaping. Reasonably high standard of overall dwelling specification. Inferior mainly due to more limited range of other improvements and less established site development. Inferior.
	Sale Date	July 2025	
	Land Area	844m ²	
	69B HILTON DRIVE		
	Sale Price	\$900,000	A 1 year old single level brick dwelling (250m ²) providing an above average standard of four bedroom living accommodation. Two bathrooms. Internally accessed double garaging. Large rear site with very basic initial landscaping. Inferior.
	Sale Date	September 2024	
	Land Area	1,115m ²	

VALUATION CONSIDERATIONS, contd...

	6B GREENWOOD PLACE		
	Sale Price	\$975,000	A 2 year old single level brick / Linea dwelling (283m ²) providing a spacious above average standard of four bedroom living accommodation. Two bathrooms. Internally accessed double garaging facilities. Basic tidy preliminary landscaping. High standard of dwelling specification and well developed outdoor living areas. Rear site. Overall a reasonable comparison to the subject in terms of location. Slightly inferior section attributes albeit a considerably larger home. Comparable.
	Sale Date	February 2025	
	Land Area	852m ²	
	2/2 LOE PLACE		
	Sale Price	\$980,000	A 7 year old single level brick dwelling (233m ²) providing an above average standard of three bedroom living accommodation. Two bathrooms. Internally accessed double garaging. Very high standard of dwelling specification. Large rear site with above average landscaping. Superior section although an older home. Comparable.
	Sale Date	November 2024	
	Land Area	1,402m ²	
	8 RIVERSIDE WAY		
	Sale Price	\$1,010,000	A 14 year old single level brick dwelling (241m ²) providing an above average standard of four bedroom living accommodation. Three bathrooms. Internally accessed triple car garaging facilities. Separate 'Totalspan' garage / workshop. Large well landscaped front site within the Kowai Downs subdivision. Larger section size and range of other improvements albeit an older home. Comparable.
	Sale Date	June 2025	
	Land Area	2,465m ²	
	11 CRAWFORD CLOSE		
	Sale Price	\$1,015,000	A 15 year old single level brick dwelling (264m ²) providing an above average standard of five bedroom living accommodation. Three bathrooms. Internally accessed double garaging. Separate triple car garage / workshop. Large established front site with mature landscaping in the Kowai Downs subdivision. Large timber deck with louvre covered system. Comparable.
	Sale Date	March 2025	
	Land Area	2,730m ²	
	3 HUNTER LANE		
	Sale Price	\$1,130,000	A circa 1 year old single level plaster / timber shiplap dwelling (251m ²) providing a superior executive standard of four bedroom living accommodation. Two bathrooms. Internally accessed double garaging. Spacious well developed outdoor living areas (partly covered including built-in cabinetry and barbecue space). Tidy preliminary landscaping. Appears to represent exceptionally strong buying. Superior mainly due to executive dwelling design / standard. Superior.
	Sale Date	February 2025	
	Land Area	938m ²	

The information outlined above indicates within Amberley Township modern dwellings providing comfortable – above average standards of 3 – 5 bedroom living accommodation are typically achieving within the \$800,000 - \$1,000,000 price range. As outlined by the latter sale higher prices are achievable for more executive quality homes.

VALUATION CONSIDERATIONS, contd...

In considering an appropriate value to the subject in contrast to the sales examined we are mindful of the following:

- The dwelling comprises a 1 year old single level brick dwelling which provides an above average standard of three bedroom living accommodation benefiting from two bathrooms, internally accessed double garaging facilities and a high standard of overall specification.
- Value is enhanced by the provision of a separate double garage which has been developed to a 'living standard' also accommodating the solar power generation system which has a battery.
- The property is presented to a very high standard with tidy preliminary landscaping and spacious outdoor living areas.
- The site enjoys an outlook to the north over a landscaped walkway reserve.
- Demand has remained steady for residential properties within Amberley throughout 2025, although properties are need to be realistically priced in order to achieve a sale.

The property compares favourably to all of the sales in the sub \$970,000 price bracket mainly due to the higher specification of improvements and tidy standard of overall presentation. We consider most buyers in excess of the \$1,030,000 price level would expect a dwelling of more architectural – executive styling or a larger section. On balance, taking these factors into consideration we would expect the subject to readily achieve within the \$970,000 - \$1,030,000 price range. In terms of our valuation we have adopted a midpoint and conclude market value as follows.

VALUATION SUMMARY:

<u>Improvements Value</u>	730,000
<u>Land Value</u>	250,000
<u>MARKET VALUE (Excluding Chattels)</u>	\$980,000
<u>Plus: Chattels</u>	20,000
<u>MARKET VALUE (Including Chattels)</u>	<u>\$1,000,000</u>

The above assessment includes an allowance for dwelling chattels such as the dishwasher, carpets, drapes and light fittings. Our valuation also includes an allowance for the solar power generation system.

Our valuation is inclusive of GST (if any).

We confirm Maxwell Valuation Limited has no financial interest or otherwise in the property and that we have no relationship with the vendor, purchaser or agents.

This report has been prepared in accordance with the Residential Valuation Standing Instructions V1.3 and complies with the Standing Instructions. We also confirm the valuer has internally inspected the improvements. This report has been undertaken for valuation purposes only and does not purport to be a site or structural survey.

The effective date of this valuation is **18 August 2025**.

RATING VALUATION:

The property's rating valuation as at 1 July 2022 is:-

Improvements Value \$590,000

Land Value \$260,000

CAPITAL VALUE **\$850,000**

It would appear the above assessment does not take into consideration the dwellings higher overall specification and the property's wide range of other improvements. The rating data does not specify the separate garage in the floor area (i.e 201m² rating data versus total floor area inclusive of detached garaging facilities equating to 244m²).

In some instances this report may be transmitted in an electronic format. We encourage any person relying on this report to confirm the valuation is correct in all respects to prevent any fraudulent activity. Please contact the writer for verification.

This report has been prepared by Geoffrey Richard Maxwell, B COM (VPM), SPINZ, ANZIV, who has been a Registered Public Valuer since 1999 specialising in the valuation of urban and rural properties in the North Canterbury Region.

We trust that this information is sufficient for your requirements, although should you have any query regarding this report, or should there be any matter arising, we would be pleased to assist.

Yours faithfully,

MAXWELL VALUATION LIMITED



G R Maxwell

REGISTERED VALUER SPINZ ANZIV

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Mobile: 027 319 8954

email: geoff@maxval.co.nz

DECLARATION OF VALUATION PRINCIPLES:

1 Compliance Statement

This valuation has been performed in accordance with the International Valuation Standards (IVS) 2025 and we confirm that; the statements of fact presented in this report are correct to the best of the Valuer's knowledge; the analyses and conclusions are limited only by the reported assumptions and conditions; the Valuer has no interest in the subject property; the Valuer's fee is not contingent upon any aspect of the report; the valuation was performed in accordance with the PINZ code of ethics and Guidance Papers for Valuers and Property Professionals (GPVPP); the Valuer has satisfied professional education requirements; the Valuer has experience in the location and category of the property being valued; the Valuer has made a personal inspection of the property; and no-one, except those specified within the report; has provided professional assistance in preparing the report.

2 Professional Indemnity Insurance

At the date of this assessment there is in force and effect, Professional Indemnity Insurance for an amount not less than the amount of this valuation. The Registered Valuer signing this report is covered by this insurance policy and holds a current Annual Practicing Certificate.

3 Valuation Basis

The definition of Market Value is taken from the general concepts and principles of the International Valuation Standards where 'Market Value is the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arms length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion'.

Our valuation(s) makes no allowance for the expenses of realisation and assumes any mortgages are discharged/caveats removed.

4 Publication

Neither the whole nor any part of this valuation report or any reference to it may be included in any published document, circular or statement without the written approval of Maxwell Valuation as to the form and content in which it may appear.

5 Information & Documentation

Information has generally been obtained from a search of records and examination of documents or by inquiry to Government Departments or Statutory Authorities. Where it is stated in the valuation 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 to be not so. The information provided by the sources detailed in this report is assumed to be complete and correct. We accept no responsibility for the completeness and accuracy of the information provided.

6 Confidentiality & Disclaimer of Liability

Our responsibility in connection with this valuation report is limited to the client to whom it is addressed and for the express valuation purpose stated. The report is not to be relied upon by any other person or for any other purpose. We accept no liability to third parties nor do we contemplate that this report would 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 our right to withhold consent or to review the contents of this report in the event that our consent is sought.

7 Structural Survey

We have undertaken a visual inspection in respect of the building, but have not commissioned a structural survey or tested any of the services and are therefore unable to confirm that these are free from defect. We have not inspected the unexposed or inaccessible portions of the building/s and are unable to certify that these are free from defect. Any elements of deterioration apparent to the general state of repair of the building/s have been noted and reflected in our valuation. No undertaking is given about the structural soundness, weathertightness, or durability of any building or building element associated with the structure (where an owner may have joint maintenance liability). No undertaking is given about absence of rot, insect or pest infestation, deleterious substances such as asbestos or calcium chloride, unsatisfactory materials or hidden defects

8 Site Conditions

The inspection undertaken does not constitute a geotechnical survey or environmental contamination survey and no undertaking, representation or warranty is given as to the stability of the land or in any other regard. Unless notified to the contrary or otherwise stated in this report, our valuation is on the basis that these aspects are satisfactory and that the site is clear of underground minerals or other workings, methane gas or other noxious substances. Where a property has the potential to be further developed, we assume that the site is of a suitable load bearing capacity for the anticipated form of development without the need for additional foundations and drainage systems.

9 Title (Identifier)

We have made no survey of the property and assume no responsibility in connection with such matters. Unless otherwise stated it is assumed that all improvements lie within the title boundaries. Unless otherwise stated our report is subject to there being no detrimental registration(s) affecting the land other than those appearing on the title(s) valued in this report. Such registrations may include wahi tapu registrations and Historic Places Trust registrations.

10 Site or Environmental Contamination

Our valuation and report is conditional upon the land being free of any contamination or industrial waste problems unless otherwise noted.

11 LIM & PIM

The valuation assumes, unless otherwise stated, that a Territorial Authority Land Information Memorandum / Project Information Memorandum would not reveal any non-complying features and/or requisitions.

12 Resource Management Act 1991, Building Act 2004, Health and Safety in Employment Act 1992, and Evacuation of Buildings Regulations 1992. Disabled Persons Community Welfare Act 1975.

Unless otherwise stated in our report, our valuation is on the basis that the property complies with the above legislation or that the legislation has no significant impact on the value of the property.



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



R. W. Muir
Registrar-General
of Land

Identifier 1058653
Land Registration District Canterbury
Date Issued 19 July 2022

Prior References
1021728

Estate Fee Simple
Area 932 square metres more or less
Legal Description Lot 237 Deposited Plan 576011
Original Registered Owners
Ambers Property Developments Limited

Interests

Appurtenant hereto is a right to drain sewage specified in Easement Certificate A324953.8 - 5.11.1997 at 11:22 am
The easements specified in Easement Certificate A324953.8 are subject to Section 243 (a) Resource Management Act 1991
Land Covenant in Transfer A324953.17 - 5.11.1997 at 11:22 am (Limited as to duration)
7792570.1 Court Order modifying the Land Covenant in Transfer A324953.17 - 22.4.2008 at 9:00 am
Subject to a right (in gross) to convey telecommunications over part marked K on DP 576011 in favour of Chorus New Zealand Limited created by Easement Instrument 12455929.3 - 19.7.2022 at 3:23 pm
The easements created by Easement Instrument 12455929.3 are subject to Section 243 (a) Resource Management Act 1991
Subject to a right (in gross) to drain sewage over part marked K on DP 576011 in favour of Hurunui District Council created by Easement Instrument 12455929.4 - 19.7.2022 at 3:23 pm
The easements created by Easement Instrument 12455929.4 are subject to Section 243 (a) Resource Management Act 1991
Subject to a right (in gross) to convey electricity over part marked K on DP 576011 in favour of MainPower New Zealand Limited created by Easement Instrument 12455929.5 - 19.7.2022 at 3:23 pm
The easements created by Easement Instrument 12455929.5 are subject to Section 243 (a) Resource Management Act 1991
Subject to a right of way, a right to convey water, electricity, telecommunications and gas and a right to drain water and sewage over part marked K on DP 576011 created by Easement Instrument 12455929.6 - 19.7.2022 at 3:23 pm
Appurtenant hereto is a right of way, a right to convey water, electricity, telecommunications and gas and a right to drain water and sewage created by Easement Instrument 12455929.6 - 19.7.2022 at 3:23 pm
The easements created by Easement Instrument 12455929.6 are subject to Section 243 (a) Resource Management Act 1991
Land Covenant in Covenant Instrument 12455929.7 - 19.7.2022 at 3:23 pm
12455929.8 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.7.2022 at 3:23 pm
12538211.1 Transfer to Murray Cooke and Karina Joy Cooke - 23.8.2022 at 11:58 am
12809809.1 Transfer to Karina Joy Cooke and Murray Cooke - 25.8.2023 at 3:57 pm

