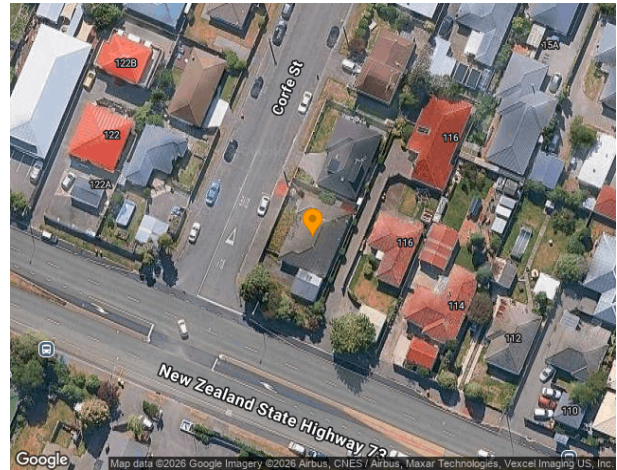


QV e-Report

1/2 Corfe Street, Upper Riccarton,
Christchurch City



QV

QV's estimated market value

\$770,000

Confidence Level: Medium

Date of Estimate: 02/01/2026

Subject to the attached valuation conditions.

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

Rating Valuation

Capital Value	\$670,000
Land Value	\$340,000
Value of Improvements	\$330,000
Effective Date	01/08/2022
Valuation Reference	21896/40700A

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







1/2 Corfe Street, Upper Riccarton,
Christchurch City



Property Description

A 180 square metre 3 bedroom 1950's concrete dwelling in good condition which is located on a level corner site with no appreciable view. The property includes drive on access, under main roof garaging for two vehicles, decking and good landscaping.

Improvements

 180 m ²	 3
 1	 2*
 2	 2

*Estimated

Type of Property:	Dwelling
Units of Use:	1
Estimated Year of Construction:	1950
Total Floor Area:	180 m ²
Total Living Area:	145 m ²
Wall Construction and Condition:	Concrete, Good
Roof Construction and Condition:	Tile Profile, Average
Garages - Under Main Roof:	2
Garages - Freestanding:	0
Carparks including garaging:	2

Land

Site Area:	0 m ²
Contour:	Level
Outlook:	No appreciable view
Access:	Drive on access
Zoning:	9A - Residential Suburban
Maori Land:	No
Land Use:	Single Unit excluding Bach

Title Summary

Record of Title:	CB38B/802
Legal Description:	Flat 1 Deposited Plan 65440
Land Area:	-
Tenure:	Leasehold
Legal Description:	Lot 51 Deposited Plan 13975
Land Area:	809 m ²
Tenure:	Fee Simple

Property Details

1/2 Corfe Street, Upper Riccarton,
Christchurch City



Location	Suburb/Town	Upper Riccarton
	Proximity of Suburb to CBD	6 kms
	Surrounding Development	Housing in this locality comprises a wide range of dwelling types of varying ages. There are also many townhouses and ownership flats in the near locality.
	Facilities	Shops, schools, parks
	Public Transport	Easy access to buses
	Locality Features	Properties in this locality tend to sell at a level close to the average for Christchurch city overall.

Comparable Sales

1/2 Corfe Street, Upper Riccarton,
Christchurch City



Market Evidence

In order to assess our market estimate we have considered a number of sales, comparing these to the subject property. We summarise some key ones as follows:



24 Arthur Street, Upper Riccarton Sale Price: \$845,000

House Type:	Dwelling	Sale Date:	04/12/2025
Year Built:	1950-59	Floor Area:	130 m ²
Cladding:	Brick	Land Area:	663 m ²
Garaging:	2 freestanding	Match:	76%

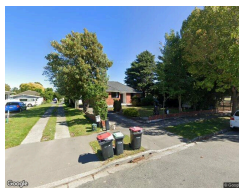
The house is smaller in size. It is of a similar age to the subject property. It is situated in a comparable location, the overall condition is similar to the subject and it has comparable roadside appeal. This property has drive on access with parking.



14 Truman Road, Bryndwr Sale Price: \$753,000

House Type:	Dwelling	Sale Date:	20/10/2025
Year Built:	1950-59	Floor Area:	140 m ²
Cladding:	Weatherboard	Land Area:	420 m ²
Garaging:	2 attached	Match:	75%

The house is smaller in size. It is of a similar age to the subject property. It is situated in a comparable location, the overall condition is similar to the subject and it has comparable roadside appeal. This property has drive on access with parking.



29 Vicki Street, Upper Riccarton Sale Price: \$725,000

House Type:	Dwelling	Sale Date:	23/10/2025
Year Built:	1950-59	Floor Area:	104 m ²
Cladding:	Brick	Land Area:	653 m ²
Garaging:	1 freestanding	Match:	73%

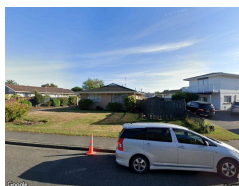
The house is smaller in size. It is of a similar age to the subject property. It is situated in a comparable location, the overall condition is similar to the subject and it has comparable roadside appeal. This property has drive on access with parking.



26 Guildford Street, Burnside Sale Price: \$716,000

House Type:	Dwelling	Sale Date:	21/10/2025
Year Built:	1950-59	Floor Area:	100 m ²
Cladding:	Brick	Land Area:	673 m ²
Garaging:	2 freestanding	Match:	73%

The house is smaller in size. It is of a similar age to the subject property. It is situated in a comparable location, the overall condition is similar to the subject and it has comparable roadside appeal. This property has drive on access with parking.



22 Bucknell Street, Upper Riccarton Sale Price: \$735,000

House Type:	Dwelling	Sale Date:	17/11/2025
Year Built:	1970-79	Floor Area:	144 m ²
Cladding:	Concrete	Land Area:	706 m ²
Garaging:	2 freestanding	Match:	72%

The house is smaller in size. It is newer than the subject property. It is situated in a comparable location, the overall condition is similar to the subject and it has comparable roadside appeal. This property has drive on access with parking.

Property History

1/2 Corfe Street, Upper Riccarton,
Christchurch City



Subject Market Sales History

Sale Date	Sale Price
24/02/1994	\$128,000

Rating Valuation Property Changes

Date	Valuation date	Capital value	Land value	Land area	Floor area
06/11/2023	01/08/2022	\$670,000	\$340,000	0 m ²	180 m ²
28/01/2023	01/08/2022	\$630,000	\$340,000	0 m ²	180 m ²
04/10/2022	01/08/2022	\$455,000	\$225,000	0 m ²	180 m ²
23/11/2019	01/08/2019	\$455,000	\$225,000	0 m ²	180 m ²
31/08/2019	01/08/2019	\$460,000	\$205,000	0 m ²	180 m ²
26/11/2016	01/08/2016	\$460,000	\$205,000	0 m ²	180 m ²
08/03/2014	01/11/2013	\$405,000	\$170,000	0 m ²	180 m ²
29/11/2007	01/08/2007	\$321,000	\$116,000	0 m ²	180 m ²
26/11/2004	01/08/2004	\$220,000	\$83,200	0 m ²	180 m ²
10/11/2001	01/09/2001	\$142,000	\$52,000	0 m ²	180 m ²
07/11/1998	01/09/1998	\$150,000	\$52,000	0 m ²	180 m ²
10/12/1995	01/09/1995	\$145,000	\$50,000	0 m ²	180 m ²
22/03/1994	01/10/1992	\$128,000	\$45,000	0 m ²	180 m ²

Market Commentary

1/2 Corfe Street, Upper Riccarton,
Christchurch City



National Commentary

The latest QV House Price Index shows the average home value across Aotearoa New Zealand was unchanged over the three months to the end of November, with the national average now \$907,274. That figure is 0.1% lower compared to the same time last year, and 13.4% below the nationwide market peak of January 2022.

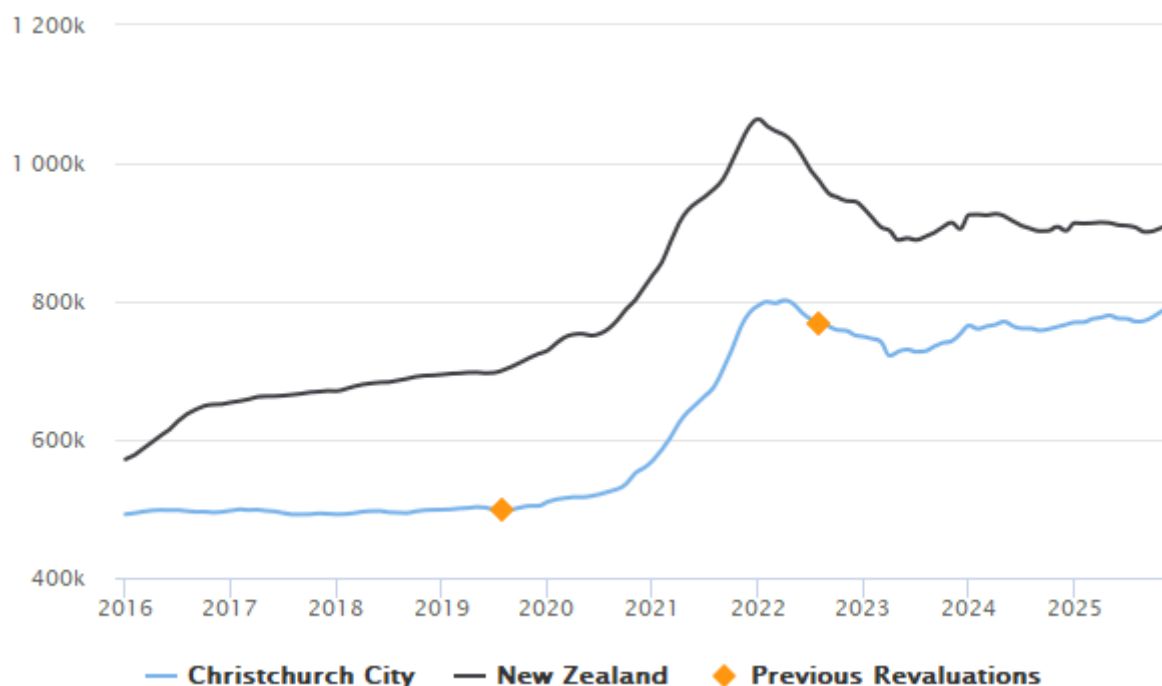
Across the main centres, Invercargill (3.6%) recorded the strongest gains, followed by Queenstown Lakes District (2.9%), Gisborne (2.3%), Christchurch City (2.1%), Nelson rose (2.0%), Rotorua (2.0%) Palmerston North (1.0%) Whanganui (1.9%), and Whangarei (1.3%), while Hamilton (1.4%), Tauranga (0.1%) and Napier (0.4%) all ticked up slightly, while Dunedin (0.0%) remained unchanged. Meanwhile, the Auckland Region (-1.1%) once again saw the largest quarterly drop, while Wellington City (-0.5%), New Plymouth (-0.5%) and Hastings (-0.3%), also recorded value declines.

Local Commentary

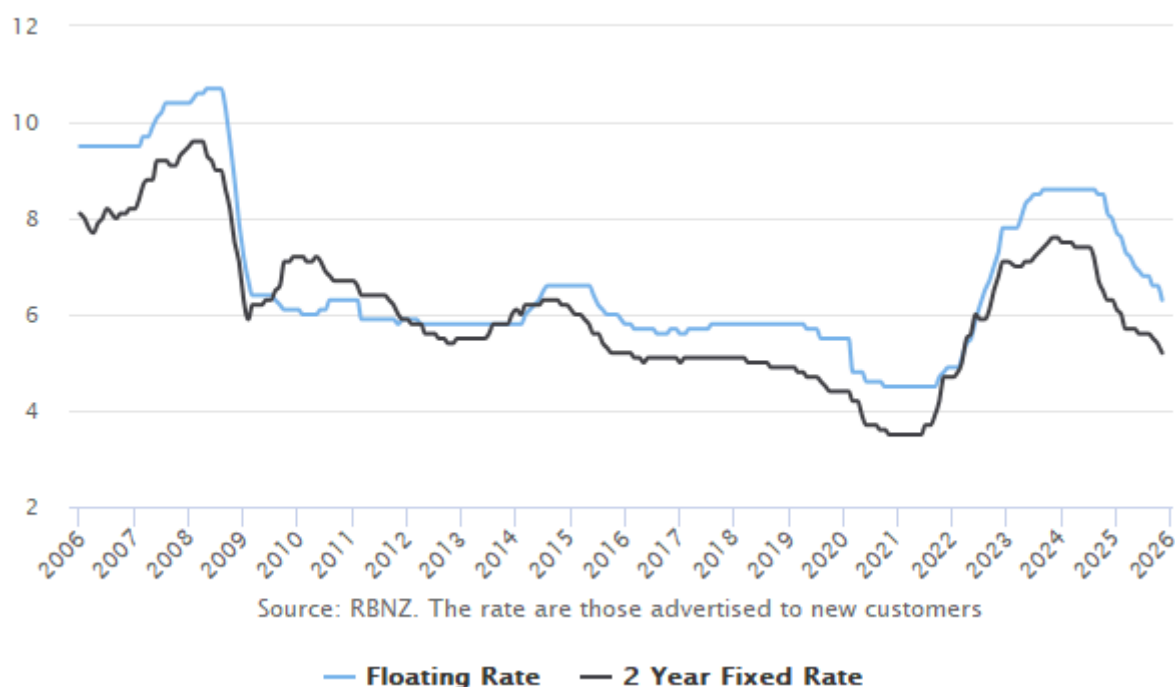
Christchurch City has increased by 2.1% over the past three month period with the average value now sitting at \$786,671. This represents an annual growth rate of 3.1%.



QV House Price Index – Average Values



Mortgage Rates



Statistical Data from the latest 2018 Census



		Ilam South	Christchurch City	New Zealand
Population	# of People	3,204	369,006	4,699,755
	Median Age	30.3	37.1	37.4
Work	Employed full-time	39.7%	50.3%	50.1%
	Employed part-time	18.5%	15.1%	14.7%
	Unemployed	5.1%	3.8%	4.0%
	Not in the labour force	36.7%	30.8%	31.2%
Study Participation	Full-time study	32.6%	20.8%	21.3%
	Part-time study	3.6%	3.5%	3.2%
Income	Median	\$22,900	\$32,900	\$31,800
	Under \$30,000	58.2%	47.0%	48.1%
	\$30,001-\$50,000	17.4%	21.1%	20.2%
	\$50,001-\$70,000	11.7%	15.3%	14.4%
	\$70,001-\$100,000	6.8%	9.6%	9.6%
	\$100,000 plus	5.8%	6.9%	7.6%
Dwelling occupancy	Total private dwellings	1,041	138,366	1,653,060
	Owner occupier	62.5%	63.5%	64.6%
	Rental	37.5%	36.5%	35.5%
Dampness	Always damp	1.6%	2.2%	3.0%
	Sometimes damp	16.8%	16.3%	18.5%
	Not damp	81.6%	81.5%	78.5%
Mould	Mould over A4 size - always	2.8%	2.8%	4.3%
	Mould over A4 size - sometimes	9.0%	9.2%	12.6%
	No/little mould	88.2%	88.0%	83.1%

Recent Sales in the Locality

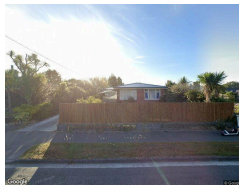


Recent Sales

Some additional recent sales in the locality are listed below



384 Yaldhurst Road, Masham		Sale Price:	\$787,786
House Type:	Dwelling	Sale Date:	27/10/2025
Year Built:	1960-69	Floor Area:	121 m ²
Cladding:	Brick	Land Area:	690 m ²
Garaging:	3 freestanding	Match:	72%



12 Algidus Street, Upper Riccarton		Sale Price:	\$736,000
House Type:	Dwelling	Sale Date:	21/10/2025
Year Built:	1960-69	Floor Area:	111 m ²
Cladding:	Brick	Land Area:	615 m ²
Garaging:	2 freestanding	Match:	71%



15 Newbridge Place, Ilam		Sale Price:	\$800,000
House Type:	Dwelling	Sale Date:	01/11/2025
Year Built:	1960-69	Floor Area:	124 m ²
Cladding:	Brick	Land Area:	615 m ²
Garaging:	2 freestanding	Match:	70%



77 Epsom Road, Upper Riccarton		Sale Price:	\$680,500
House Type:	Dwelling	Sale Date:	25/10/2025
Year Built:	1960-69	Floor Area:	120 m ²
Cladding:	Brick	Land Area:	809 m ²
Garaging:	1 freestanding	Match:	70%



16 Buchanans Road, Broomfield		Sale Price:	\$610,000
House Type:	Dwelling	Sale Date:	16/11/2025
Year Built:	1940-49	Floor Area:	134 m ²
Cladding:	Mix.Material	Land Area:	809 m ²
Garaging:	2 freestanding	Match:	69%



3 Kent Lodge Avenue, Russley		Sale Price:	\$759,000
House Type:	Dwelling	Sale Date:	11/11/2025
Year Built:	1990-99	Floor Area:	160 m ²
Cladding:	Brick	Land Area:	0 m ²
Garaging:	2 attached	Match:	69%



11 Solway Avenue, Avonhead		Sale Price:	\$850,000
House Type:	Dwelling	Sale Date:	10/11/2025
Year Built:	1960-69	Floor Area:	160 m ²
Cladding:	Brick	Land Area:	500 m ²
Garaging:	2 attached	Match:	69%

Function and use of report

The purpose of this computer generated report is to provide you with property information, including an estimate of the market value of the property, as at the date the report is issued. It has been generated from a range of data sources that has been compiled by Quotable Value Limited (QV) including the following: Council Property & Sales Data, Google Maps, LINZ Titles, RBNZ Interest Rates, Statistics NZ Census Data and QV's Internal Databases.

The estimate contained in this report cannot be used for lending purposes. Any decision on this property that is reliant on its value must take account of the limitations of this estimate as stated below. The report is not designed to replace a professional valuation and if a significant variation of the estimate would materially affect you we recommend you obtain a Registered Valuers report.

Limitations of report

No physical inspection has been made in arriving at the estimate provided in this report. We have relied on the data source information held by QV for the subject property. The estimate is generated on the assumption that there:

- have been no changes to the property from the information provided from the data sources
- are no issues that may affect the property such as the title, planning, resource consent, Local Authority requirements, hazardous or noxious substances; and
- are no other matters that will affect the value of the property,

Any users of this estimate 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.

The Record of Title was not searched for this estimate of value. A search of the Record of Title at Land Information New Zealand will confirm these details.

This Report does not comply with the standards for a market valuation from the Institute of Valuers.

Limitation of liability

QV does not accept any responsibility or liability for loss should this estimate be used by any other party, or for any other purpose, or without regard to the limitations stated above.

QV makes no warranties or guarantees and does not accept any responsibility for the extent or quality of the information from the data sources used to generate this report.

Nothing in these conditions is intended to limit or replace any of our obligations or your rights under relevant consumer law including the Fair Trading Act 1986, the Consumer Guarantees Act 1993 and the Privacy Act 2020. Your rights of redress under the Consumer Guarantees Act 1993 apply if we have not complied with our obligations under that Act, for example, the guarantee that our services are fit for purpose. Under the Consumer Guarantees Act 1993 we may be liable for any loss or damage resulting from the failure to comply so long as the loss or damage was reasonably foreseeable. If you have purchased this report "in trade" as defined under the Consumer Guarantees Act 1993 you agree that the guarantees under that Act will not apply to the provision of or use of our services.

If you do have any complaints or believe we are not meeting our obligations under Consumer Law, we encourage you to contact us.

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 seeking our approval of the form and context in which it will appear.