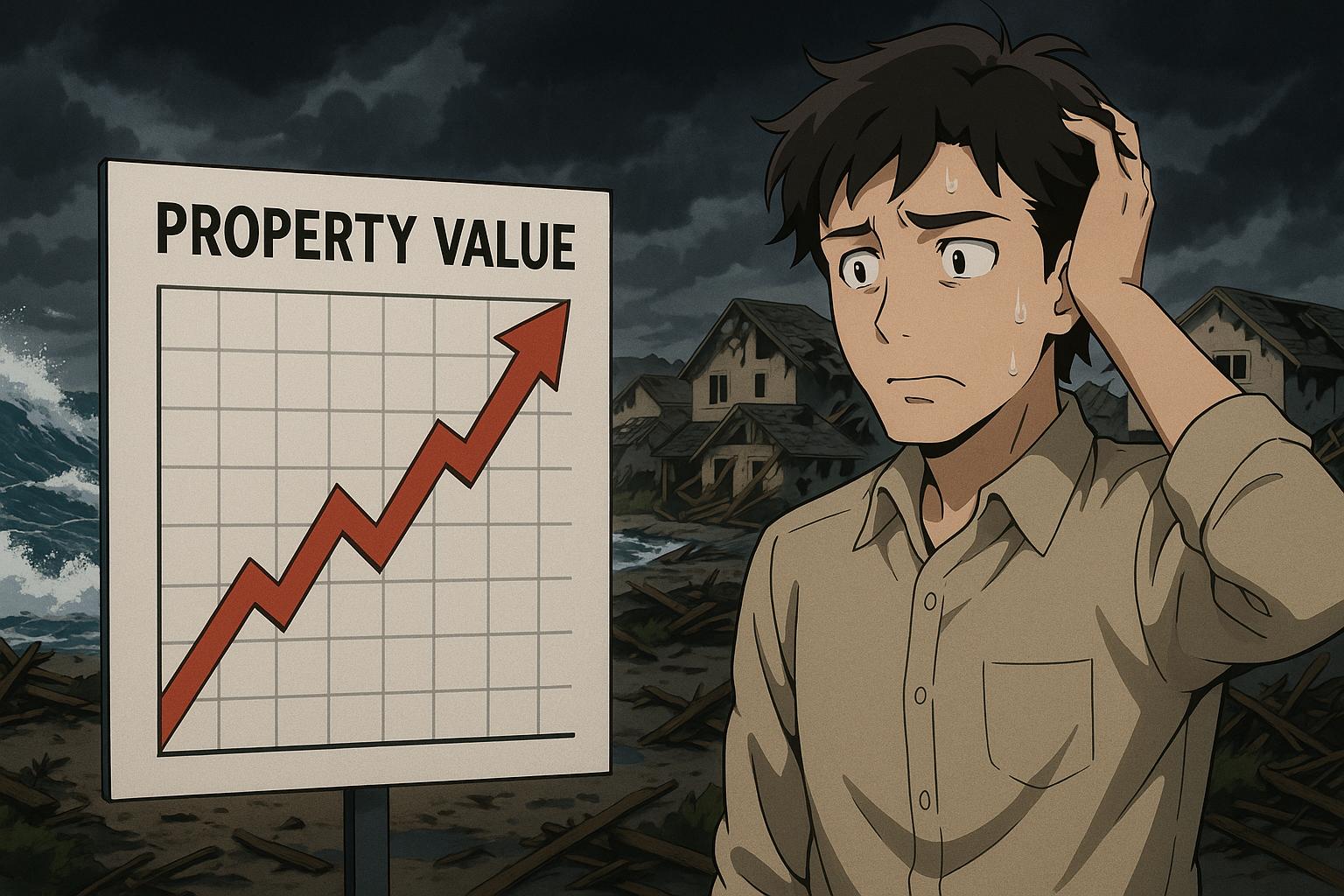
# Muriwai property values rise 12% despite Auckland’s wider market dip



Residents in Muriwai, a coastal suburb of Auckland, are grappling with unexpected changes in property values as the latest council valuations reveal a surprising trend. While the average house values across Auckland have decreased by approximately 9 percent, homeowners in Muriwai have experienced an increase of 12 percent in their property valuations. This phenomenon has left many residents bewildered, particularly as Muriwai has been severely impacted by the council’s acquisition of properties affected by severe storm damage earlier this year.

Clare Bradley, co-chair of the Muriwai Community Association, highlighted the challenges faced by the predominantly small suburb, noting that about 80 out of roughly 700 homes have been bought by the Auckland Council due to damages sustained from the storms. This situation poses significant implications for residents, who may now bear a disproportionate burden of local rates, as rising valuations typically correlate with increased property taxes.

The Auckland Council's Chief Financial Officer, Ross Tucker, explained that the valuation process undergoes a stringent methodology involving a comprehensive review by qualified valuers. “It's a defined methodology that looks at all the data, and has that reviewed by qualified valuers,” he stated. Notably, the valuations are based solely on market transactions and do not account for properties purchased by the council, creating a distinct disparity in property values within Muriwai compared to the broader Auckland area.

Importantly, Tucker elaborated that Muriwai's average residential capital value (CV) was around $1.2 million in 2021, which was notably less than the Auckland average. This figure has since shifted upward, driven in part by increased remote working arrangements that have made coastal properties more desirable. Furthermore, the scarcity of available land in Muriwai has placed a premium on even rundown properties, making them relatively valuable due to their potential.

Despite the positive outlook for Muriwai's property values, challenges remain regarding the assessment's accuracy and its ramifications for local homeowners. For instance, property economist Kelvin Davidson noted variations in data regarding Muriwai’s values, with some sources indicating a decline of about 2 percent according to CoreLogic measurements. However, Tucker maintained that the council's methodology reflects an objective approach that is essential for fair and accurate rate-setting.

Challenges faced by property owners around valuation disputes stem from the broader question of how property prices influence local rates. The council's annual budget dictates a fixed total rates bill, which is then allocated across properties based on their current value. Therefore, homeowners with properties that have decreased in value may experience a lesser increase in rates compared to those whose properties have appreciated or remained stable.

As the property market continues to evolve, residents must navigate their disparities in valuations further exacerbated by the council's valuations being nearly a year old. In this continually shifting landscape, Davidson recommended prospective buyers pay closer attention to recent sales rather than relying solely on the capital values set in past evaluations.

In response to concerns regarding the fairness of property assessments, Tucker affirmed the council accepts objections from homeowners feeling their valuations are incorrect. Historical data suggests that while approximately 9,000 objections were lodged during the last valuation cycle covering 630,000 properties, this constitutes a minor fraction overall. Homeowners unhappy with their property assessments are encouraged to contest valuations within the framework established by the council, reinforcing the importance of ensuring community confidence in the valuation processes.

As Muriwai navigates this complex landscape of rising property values amid a broader market contraction, ongoing discussions about equitable rates assessments and valuation methodology will be crucial to address the concerns of local residents.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.rnz.co.nz/news/business/563795/what-muriwai-s-surprise-cv-increase-can-tell-us-about-rates-and-valuations), [[5]](https://www.aucklandcouncil.govt.nz/buying-property/Pages/find-property-valuation.aspx)
* Paragraph 2 – [[1]](https://www.rnz.co.nz/news/business/563795/what-muriwai-s-surprise-cv-increase-can-tell-us-about-rates-and-valuations), [[2]](https://www.aucklandcouncil.govt.nz/buying-property/Pages/find-property-valuation.aspx), [[3]](https://www.aucklandcouncil.govt.nz/property-rates-valuations/our-valuation-of-your-property/Pages/general-property-revaluation.aspx)
* Paragraph 3 – [[1]](https://www.rnz.co.nz/news/business/563795/what-muriwai-s-surprise-cv-increase-can-tell-us-about-rates-and-valuations), [[4]](https://www.aucklandcouncil.govt.nz/property-rates-valuations/Pages/changes-rates-bills-this-year.aspx), [[6]](https://www.aucklandcouncil.govt.nz/property-rates-valuations/our-valuation-of-your-property/Pages/general-property-revaluation.aspx)
* Paragraph 4 – [[1]](https://www.rnz.co.nz/news/business/563795/what-muriwai-s-surprise-cv-increase-can-tell-us-about-rates-and-valuations), [[5]](https://www.aucklandcouncil.govt.nz/buying-property/Pages/find-property-valuation.aspx), [[6]](https://www.aucklandcouncil.govt.nz/property-rates-valuations/our-valuation-of-your-property/Pages/general-property-revaluation.aspx)
* Paragraph 5 – [[1]](https://www.rnz.co.nz/news/business/563795/what-muriwai-s-surprise-cv-increase-can-tell-us-about-rates-and-valuations), [[2]](https://www.aucklandcouncil.govt.nz/buying-property/Pages/find-property-valuation.aspx), [[3]](https://www.aucklandcouncil.govt.nz/property-rates-valuations/our-valuation-of-your-property/Pages/general-property-revaluation.aspx)
* Paragraph 6 – [[1]](https://www.rnz.co.nz/news/business/563795/what-muriwai-s-surprise-cv-increase-can-tell-us-about-rates-and-valuations), [[5]](https://www.aucklandcouncil.govt.nz/buying-property/Pages/find-property-valuation.aspx), [[4]](https://www.aucklandcouncil.govt.nz/property-rates-valuations/Pages/changes-rates-bills-this-year.aspx)
* Paragraph 7 – [[3]](https://www.aucklandcouncil.govt.nz/property-rates-valuations/our-valuation-of-your-property/Pages/general-property-revaluation.aspx), [[4]](https://www.aucklandcouncil.govt.nz/property-rates-valuations/Pages/changes-rates-bills-this-year.aspx)
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1. <https://www.rnz.co.nz/news/business/563795/what-muriwai-s-surprise-cv-increase-can-tell-us-about-rates-and-valuations> - Please view link - unable to able to access data
2. <https://www.aucklandcouncil.govt.nz/buying-property/Pages/find-property-valuation.aspx> - Auckland Council's official page detailing the process for property valuations, including the upcoming revaluations scheduled for 2024. The page provides information on how property owners can find their property valuations and the methodology behind the assessments. It also mentions that valuation notices are expected to be sent to property owners towards the end of the year, with the new property values to be used for assessing rates from July 2025.
3. <https://www.aucklandcouncil.govt.nz/property-rates-valuations/our-valuation-of-your-property/Pages/general-property-revaluation.aspx> - An overview of Auckland Council's general property revaluation process, explaining that properties are revalued every three years to ensure rates are set fairly. The page outlines the methodology used in valuations and clarifies that the capital value (CV) is for rating purposes and not the current market value of a property. It also notes that the next revaluations are in progress, with valuation notices expected to be sent to property owners in 2025.
4. <https://www.aucklandcouncil.govt.nz/property-rates-valuations/Pages/changes-rates-bills-this-year.aspx> - Auckland Council's page detailing changes to property rates for the 2024/2025 rating year. It provides information on the expected rates increases for average-value properties in the first three years of the long-term plan, including specific percentages and dollar amounts for residential and business properties. The page also outlines changes to various rates components, such as the Water Quality Targeted Rate and the Climate Action Transport Targeted Rate.
5. <https://www.aucklandcouncil.govt.nz/buying-property/Pages/find-property-valuation.aspx> - Auckland Council's official page detailing the process for property valuations, including the upcoming revaluations scheduled for 2024. The page provides information on how property owners can find their property valuations and the methodology behind the assessments. It also mentions that valuation notices are expected to be sent to property owners towards the end of the year, with the new property values to be used for assessing rates from July 2025.
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