

Answers to questions on your revaluation

Q When will the new rating valuations be used for working out the rates I need to pay?

The 2023 rating valuations will be used in calculating rates from the 2024/2025 rating year beginning on 1 July 2024. The remaining rates instalments for the 2023/2024 year will continue to be based on 2020 valuations.

Ahead of the 2024/25 rating year the Council will be looking at the impact of the revaluations on rates and affordability as part of our rating system review. Any proposed changes to how we allocate rates across the district will be shared with the community for feedback in March 2024.

Q Does the revaluation mean the Council gets more money in rates?

No. A revaluation of property values throughout the district does not increase the amount of money collected by rates, but it can change how they are allocated throughout the district because property values don't all increase by the same percentage.

Q What difference will my updated property valuation make to my rates?

An increase in the valuation of a property may not mean an equivalent rates increase for that property. It depends on how your property's rating value changes, compared to the average property value change across the district. Typically, where a property's revaluation increase is higher than the average increase, the property may have a slightly higher rates increase than the average.

Conversely, a property that has a revaluation increase below the average may have a slightly lower rates increase than the average.

Q Got more questions?

Visit www.kapiticoast.govt.nz/revaluations

Keeping up to date

There are lots of ways to keep up-to-date with the latest news from Council and opportunities to have your say.

Our website – kapiticoast.govt.nz

Find out the latest on our services and facilities, as well as plans for the future and reports on how we're delivering for our community.

Facebook – facebook.com/kapiticoastdistrictcouncil

Keep up-to-date with the latest happenings and Council news.

E-newsletter – Everything Kāpiti

Our weekly e-newsletter Everything Kāpiti is full of information about what's going on at our Council, hot tips, how you can get involved and dates to remember. Sign up at www.kapiticoast.govt.nz/everythingkapiti



www.ratingvalues.co.nz



Your latest property Revaluation



Kāpiti Coast District 2023 revaluations are out now





Your 2023 property rating valuations

Councils are required to keep a rating information database and to keep it up to date by having properties in the district revalued at least every three years.

The Council contracts Quotable Value (QV) to carry out these revaluations to reflect changing property values. The recently released 2023 valuations reflect property values as at 1 August 2023.

Letters from QV to Kāpiti property owners are scheduled to be posted from 1 November with details of the updated rating valuation for their property.

You can also view your valuation on the Council website at: www.kapiticoast.govt.nz/property-search

Lodging objections

You can object to your updated rating value with QV, free of charge, until 14 December 2023.

What does your new rating valuation mean for your rates?

Rating valuations are one factor used by the Council to distribute rates across the district. The 2023 valuations won't be used for calculating rates until 1 July 2024.

An increase in the rating value of a property may not mean an equivalent rates increase for the property. Typically, where a property's revaluation increase exceeds the average increase, the property may have a slightly higher rates increase than the average.

A property that has a revaluation increase below the average may have a slightly lower rates increase than the average.

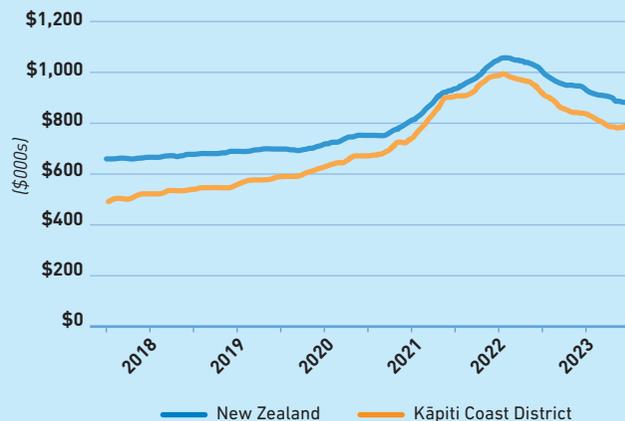
Ahead of the 2024/25 rating year the Council will be looking at the impact of the 2023 revaluations on rates and affordability as part of our rating system review. Any proposed changes to how we spread rates across the district will be shared with the community for their feedback. This will take place as part of our community consultation on our draft Long-term Plan 2024-34 planned for March 2024.

For more information on 2023 valuations visit: www.kapiticoast.govt.nz/revaluations

Property valuation changes since 2020

Newly released rating revaluations for the Kāpiti district reflect the increases in property values since the last district-wide valuation three years ago. The average house value in the district in the 2023 revaluation is \$810,000, an increase of 11.84 percent since 2020.

Average house value – NZ v Kāpiti Coast District



Residential property values and changes since 2020

	2023 average capital value*	Increase since 2020	2023 average land value	Increase since 2020
Ōtaki Central	\$631,000	18.9%	\$317,000	27.3%
Ōtaki Beach	\$596,000	10.5%	\$316,000	15.4%
Ōtaki Rural	\$749,000	18.6%	\$421,000	27.6%
Hautere/Waikanae Rural	\$1,143,000	18.3%	\$560,000	25.0%
Waikanae Beach	\$884,000	7.7%	\$539,000	10.0%
Waikanae Garden	\$881,000	11.6%	\$460,000	15.2%
Waikanae East/Hemi Matenga	\$856,000	13.1%	\$398,000	20.0%
Otaihanga/Paraparaumu Rural	\$823,000	11.2%	\$462,000	15.2%
Paraparaumu Central	\$703,000	8.3%	\$379,000	11.8%
Paraparaumu Beach	\$857,000	12.7%	\$478,000	13.2%
Raumati Beach	\$893,000	11.3%	\$522,000	15.2%
Raumati South	\$856,000	12.2%	\$522,000	18.8%
Paekākāriki	\$930,000	14.6%	\$602,000	25.4%

*Excluding chattels

Find out more at www.ratingvalues.co.nz
If you have a query on your property valuation call QV on 0800 786 822.