



# Property Update

## Tawa to Pukerua Bay

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CALL OR EMAIL FOR YOUR LOCAL AREA PROPERTY REPORT

### Protect Yourself in a Co-ownership Arrangement

## Buying a Property with Family or Friends

*As property prices have flattened but the cost of living continues to trend upwards, we are seeing more purchasers than ever considering inter-generational living, buying with a sibling or friend, or being helped by parents or grandparents.*

While these creative options for ownership are assisting people to enter the property market, there are a myriad of issues that can arise if the parties have not set out the terms of their arrangement at the beginning. We have set out examples of common disputes that we have seen arise, below:

#### Sisters, Aroha and Lucy purchase a property together

After some time, Lucy wants to sell her share in the property so that she can buy a property with her partner. Aroha does not want to sell the property, but she also does not have the funds available to buy out Lucy.

#### Friends, Jamie, and Nikau purchase a property together

The friends live together in the property for five years, after which they mutually decide to renovate the property and sell it. Nikau is a builder and completes substantial renovations on the property prior to their

putting the property on the market. Nikau does not discuss with Jamie his expectations to be paid for the work he completes on the property and subsequently the friends fall out over monies received from the sale.

#### Couple, Mia and Sam and Sam's mother purchase a property together

Mia and her husband Sam are looking to buy their first home and have also just had their first child. Sam's mother Kate is in deteriorating health. Mia, Sam and Kate decide to pool their savings to buy a property together.

The parties have an expectation that the arrangement be mutually beneficial, as it will delay Kate's transition into rest home care, with more assistance at home, and Kate's contribution will bolster the deposit Mia and Sam are required to have to purchase their first home.

Unfortunately, Kate passed away shortly after the settlement of the property. There

was no written agreement in place, and this resulted in delays for the administration of Kate's estate while the executor ascertained exactly what Kate's contribution was. The delays further caused tension in Sam's extended family. Sam and Mia could not retain the property as they did not have the funds to buy out Kate's share from her estate.

In all these scenarios, it would have been advisable for the purchasers to enter a Property Sharing Agreement. A Property Sharing Agreement sets out each parties' intentions, rights and obligations in respect of the property. These agreements generally include:

1. Who will own the property?
2. Arrangements for selling a party's share in the property, including how you value that share?
3. Agreement regarding what happens if one party dies, enters a relationship or separate.
4. How any improvements carried out by one party are dealt with.
5. Who pays the mortgage, outgoings, utilities, and maintenance of the property?

The Agreement can be a vital investment that may turn out to be very important to you in the future. All too often, it is very difficult for parties to agree on what is fair further down the track, once a dispute has arisen.

Therese Greenlees, Registered Legal Executive, Rainey Collins Lawyers <https://www.raineycollins.co.nz/>

### Timber and cladding prices rise

## Building costs edge higher

The cost of building a home is starting to edge higher again, with QV CostBuilder's latest data showing the first signs of upward pressure as timber and cladding prices rise in the final quarter of 2025.

In QV CostBuilder's latest quarterly update, approximately 15,600 current material and labour prices were applied to its database of more than 60,000 rates.

The average cost of constructing a standard one- or two-storey 150–230m<sup>2</sup> home in these centres rose 0.5% over the past three months, and 1.1% over the past year, in sharp contrast to the 38% increases seen between 2020 and 2024.

QV CostBuilder quantity surveyor Martin Bisset said the market is showing signs of gentle upward movement after a prolonged period of flat or falling costs.

"It's not a surge by any means, but we're starting to see some early signs of cost pressure returning — particularly in timber, cladding systems, and some specialist

finishes," he said.

Mr Bisset noted that while the headline figures remain low, changes in prices are appearing more often. Although there are some decreases, increasing timber prices are more likely to affect the overall building cost, because it is a principal component.

"What we're seeing is less a broad-based rise, and more a patchwork of increases and decreases. There are more rates rising than reducing, but overall construction costs are stable," he said.

#### The outlook for 2026

"2025 has been a year of stability, and it is very likely that 2026 will be another year of low construction inflation," he said. However, he warned the danger with a low OCR, is that if there is a rush to build, there needs to be enough capacity in the sector to cope. "If there isn't the capacity, it could lead to the cost increases we saw in the early 2020s."

<https://www.qv.co.nz/news/building-costs-edge-higher-as-timber-and-cladding-prices-rise/>

**RayWhite**

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## Recent Tawa to Kapiti Residential Property Sales

Street	Area	Beds	Floor m <sup>2</sup>	Sold	RV	Street	Area	Beds	Floor m <sup>2</sup>	Sold	RV
Aoraki Rise	Aotea	4	225	\$1,187,000	\$1,230,000	Matai Road	Raumati Beach	3	91	\$758,000	\$710,000
Aotea Drive	Aotea	4	232	\$1,130,000	\$1,170,000	Fiesta Grove	Raumati Beach	3	200	\$915,000	\$900,000
Tongariro Drive	Aotea	3	190	\$1,010,000	\$1,060,000	Kohutuhutu Road	Raumati Beach	5	310	\$1,750,000	\$1,710,000
Catlins Glen	Aotea	4	232	\$1,183,000	\$1,220,000	Raumati Road	Raumati Beach	2	70	\$680,000	\$620,000
Paparoa Crescent	Aotea	4	220	\$1,194,000	\$1,120,000	Raumati Road	Raumati Beach	3	97	\$727,500	\$680,000
John Burke Drive	Aotea	4	231	\$1,260,000	\$1,250,000	Manawa Avenue	Raumati Beach	2	110	\$500,000	\$500,000
Nelson Avenue	Aotea	4	203	\$1,210,000	\$1,160,000	Rimu Road	Raumati Beach	2	70	\$505,000	\$420,000
Hollyford Place	Aotea	3	261	\$1,400,000	\$1,410,000	Alexander Road	Raumati Beach	2	80	\$590,000	\$550,000
John Burke Drive	Aotea	3	154	\$950,000	\$1,010,000	Huia Road	Raumati Beach	4	170	\$940,000	\$900,000
Aotea Drive	Aotea	4	195	\$1,060,000	\$1,070,000	Matai Road	Raumati South	2	100	\$600,000	\$630,000
Conclusion Street	Ascot Park	3	100	\$490,000	\$690,000	Glen Road	Raumati South	3	128	\$841,000	\$810,000
Caduceus Place	Ascot Park	4	160	\$665,000	\$700,000	The Esplanade	Raumati South	4	220	\$1,122,000	\$1,020,000
Fantame Street	Cannons Creek	3	120	\$570,000	\$600,000	Hillcrest Road	Raumati South	4	150	\$865,000	\$670,000
Champion Street	Cannons Creek	3	100	\$365,000	\$520,000	Dale Road	Raumati South	3	121	\$690,000	\$730,000
Sievers Grove	Cannons Creek	5	137	\$675,000	\$760,000	Harry Shaw Way	Raumati South	3	233	\$909,800	\$890,000
Koreke Close	Kenepuru	2	100	\$700,000	\$690,000	Matai Road	Raumati South	4	240	\$1,090,000	\$1,050,000
Maui Pomare Road	Nikau Valley	4	259	\$1,455,500	\$1,220,000	Miro Road	Raumati South	5	220	\$880,000	\$760,000
Aotaki Street	Otaki	3	100	\$420,000	\$500,000	Main Road	Tawa	2	100	\$615,000	\$630,000
Millhaven Place	Otaki	3	120	\$620,000	\$550,000	Lyndhurst Road	Tawa	3	159	\$655,000	\$740,000
Domain Road	Otaki	3	220	\$656,000	\$630,000	Wilfred Street	Tawa	3	130	\$750,000	\$730,000
Main Highway	Otaki	2	80	\$490,000	\$470,000	Pembroke Street	Tawa	3	124	\$830,008	\$860,000
Tararua Crescent	Otaki	3	210	\$788,000	\$820,000	Wilmshurst Place	Tawa	5	290	\$1,251,025	\$1,060,000
Mill Road	Otaki	3	165	\$715,000	\$660,000	Hautere Cross Road	Te Horo	4	162	\$960,000	\$880,000
Caughley Place	Otaki	4	170	\$710,000	\$650,000	Sandown Road	Te Horo Beach	3	142	\$1,360,000	\$1,210,000
Norfolk Crescent	Otaki	2	120	\$565,000	\$570,000	Main Road	Titahi Bay	3	140	\$790,000	\$830,000
Manuka Street	Otaki	4	358	\$1,165,000	\$980,000	Matatiro Street	Titahi Bay	3	100	\$780,000	\$660,000
Marine Parade	Otaki	5	190	\$670,000	\$620,000	Inlet View	Titahi Bay	4	160	\$797,475	\$840,000
Atkinson Avenue	Otaki	3	82	\$530,000	\$470,000	Waiuta Street	Titahi Bay	3	84	\$605,000	\$680,000
Dodds Crescent	Otaki	3	129	\$735,000	\$680,000	Iti Grove	Waikanae	4	187	\$760,000	\$820,000
Kowhai Street	Otaki	3	130	\$650,000	\$550,000	Morepork Drive	Waikanae	3	226	\$1,150,000	\$1,060,000
Wellington Road	Paekakariki	4	150	\$1,340,000	\$1,200,000	Matipo Street	Waikanae	4	165	\$880,000	\$820,000
Glengavel Grove	Papakowhai	4	280	\$950,000	\$980,000	Te Moana Road	Waikanae	4	230	\$1,060,000	\$1,000,000
Eskdale Road	Papakowhai	3	214	\$875,000	\$940,000	Oriwa Street	Waikanae	3	94	\$760,000	\$740,000
Langdale Avenue	Paraparaumu	3	141	\$880,000	\$780,000	Kakariki Grove	Waikanae	3	137	\$910,000	\$830,000
Pukeko Street	Paraparaumu	3	80	\$510,000	\$490,000	Andrew Street	Waikanae	2	103	\$545,000	\$530,000
Warrimoo Street	Paraparaumu	2	150	\$616,000	\$600,000	Sylvan Avenue	Waikanae	3	110	\$760,000	\$710,000
Guildford Drive	Paraparaumu	3	176	\$871,000	\$720,000	Amokura Street	Waikanae	3	190	\$725,000	\$800,000
Hudson Place	Paraparaumu	4	342	\$1,750,000	\$1,670,000	Huia Street	Waikanae	4	216	\$1,340,000	\$1,370,000
Ruapehu Street	Paraparaumu	3	90	\$705,000	\$670,000	Kereru Street	Waikanae	3	150	\$750,000	\$860,000
Mamaku Street	Paraparaumu	1	68	\$495,000	\$480,000	Kakariki Grove	Waikanae	3	140	\$772,000	\$800,000
Makarini Street	Paraparaumu	3	80	\$520,000	\$530,000	Kohekohe Road	Waikanae	2	140	\$750,000	\$790,000
Hookway Grove	Paraparaumu	3	84	\$590,000	\$590,000	Sunny Glen	Waikanae	3	180	\$920,000	\$790,000
Langdale Avenue	Paraparaumu	4	208	\$895,000	\$870,000	Poneke Drive	Waikanae	3	130	\$650,000	\$700,000
Eatwell Avenue	Paraparaumu	5	174	\$855,000	\$790,000	Oratia Street	Waikanae	4	280	\$1,278,000	\$1,240,000
Regent Drive	Paraparaumu	3	180	\$840,000	\$840,000	Hicks Crescent	Waikanae	4	228	\$849,000	\$820,000
Petrel Close	Paraparaumu	3	215	\$1,250,000	\$1,160,000	Tutere Street	Waikanae	4	155	\$960,000	\$860,000
Donovan Road	Paraparaumu	3	110	\$655,000	\$660,000	Sunset Terrace	Waikanae	3	190	\$901,500	\$810,000
San Vito Place	Paraparaumu	4	210	\$875,000	\$850,000	Fairway Oaks Drive	Waikanae	4	250	\$1,180,000	\$1,030,000
Monarch Place	Paraparaumu	3	173	\$962,000	\$910,000	Waimea Road	Waikanae	2	84	\$750,000	\$670,000
Mistral Place	Paraparaumu	3	160	\$807,000	\$770,000	Jane Street	Waikanae	3	90	\$830,000	\$760,000
Monarch Place	Paraparaumu	3	173	\$865,000	\$850,000	Kennedy Place	Waikanae	3	210	\$925,000	\$800,000
Manly Street	Paraparaumu	4	147	\$985,000	\$800,000	Loongana Street	Waitangirua	3	101	\$445,000	\$580,000
Matuku Place	Paraparaumu	3	220	\$975,000	\$970,000	Portage Place	Whitby	4	330	\$1,265,000	\$1,250,000
Manly Street	Paraparaumu	3	180	\$970,000	\$910,000	Joseph Banks Drive	Whitby	4	260	\$850,000	\$960,000
Eatwell Avenue	Paraparaumu	2	70	\$515,000	\$570,000	Cartographer Way	Whitby	2	109	\$812,000	\$880,000
Donovan Road	Paraparaumu	3	110	\$817,000	\$710,000	Hicks Close	Whitby	3	130	\$800,000	\$780,000
Michael Road	Paraparaumu	3	102	\$715,000	\$610,000	Discovery Drive	Whitby	4	230	\$731,000	\$890,000
Manly Street	Paraparaumu	3	120	\$1,075,000	\$1,040,000	The Layline	Whitby	5	276	\$1,250,000	\$1,210,000
Ngapotiki Street	Paraparaumu	4	199	\$830,000	\$840,000	Albatross Close	Whitby	3	130	\$731,825	\$760,000
The Avenue	Paraparaumu	4	230	\$630,000	\$840,000	Yorkshire Close	Whitby	3	170	\$997,000	\$1,080,000
Motuhara Road	Plimmerton	4	230	\$1,300,000	\$1,130,000	Resolution Drive	Whitby	3	157	\$830,000	\$900,000
Moana Road	Plimmerton	3	150	\$1,150,000	\$1,020,000	Carvel Lane	Whitby	4	150	\$795,000	\$830,000
Moana Road	Plimmerton	3	230	\$1,160,000	\$1,350,000	Bluejacket Place	Whitby	3	186	\$935,000	\$1,040,000
Moana Road	Plimmerton	2	95	\$532,000	\$1,050,000	Navigation Drive	Whitby	3	218	\$1,142,000	\$1,050,000
Mungavin Avenue	Ranui	3	100	\$695,300	\$710,000	The Mainsail	Whitby	3	136	\$870,000	\$940,000
Rose Street	Ranui	3	110	\$611,000	\$710,000	Mooring Close	Whitby	3	158	\$985,000	\$960,000
Kowhai Grove	Raumati Beach	3	119	\$815,000	\$800,000	Kopua Place	Whitby	4	151	\$785,000	\$850,000
Avion Terrace	Raumati Beach	3	208	\$1,030,000	\$930,000	Grapnel Lane	Whitby	3	162	\$951,000	\$980,000
Matai Road	Raumati Beach	2	130	\$660,000	\$590,000	Topsail Way	Whitby	3	161	\$975,000	\$950,000

This sampling of recent sales was extracted from data compiled by The Real Estate Institute of NZ and represents sales from all real estate companies in the area and not just Ray White. For privacy purposes no street numbers are published here.