

78. And rely upon them considerably. Mr. Laing has referred to a case: may I take that as typical of the general evidence led by the departmental officers?—If there are sales about we always quote them.

79. You are aware that sales are frequently made, and the moneys paid are not to be regarded as the true value of the land?—I admitted that before.

80. Persons are willing to pay more than the real value of the land?—That is so.

81. What method is adopted to allow for circumstances of that kind?—My own practice is to closely examine into the conditions of the sale, and form an estimate based on whether it is a reasonable value from the using point of view, if in a farming district, and the selling-value as applied to the land in that district.

82. Do you consult the buyer or the seller in your examination of the conditions affecting the sale?—Not necessarily one or the other. Usually, if I go on a property which has changed hands, I may have a talk with the purchaser and discuss the matter with him.

83. I want to know what particular form your examination takes?—If the sale is actually high, I very often ascertain whether it is a real sale or not.

84. How do you determine whether it is unduly high?—From my general knowledge of the saleable value of property in the district.

85. It comes back to your own ideas, does it not. You rely on your judgment?—Yes; a man must rely on his judgment.

86. What method do you adopt in ascertaining the value of improvements on a property. Do you call upon the owner?—Yes, very frequently.

87. Not in all cases?—Sometimes they are not at home, and sometimes they refuse to give any information. Of course, we have power to compel it, but we do not use that power.

88. With regard to a building, you first of all ascertain the age?—I am more concerned about its condition than its age.

89. Age is an important factor. How do you determine that?—Not necessarily an important factor. I determine the value by the condition more than by the age.

90. You disregard age?—Not entirely. The age is generally indicated in the condition. One building ten years old may be better than another which is just built.

91. Do you examine the buildings?—It depends a good deal on what proportion to the whole value the buildings bear. If they bear a considerable portion of the whole value, one would necessarily pay more attention than where the buildings formed a very small proportion.

92. You get very few buildings in a borough worth less than £200. Are you guided by the age of the building there?—By the general condition of the building.

93. Do you enter the buildings?—Very frequently. I go to the door and make inquiries as to whether the building is all finished.

94. Is it a universal practice to inquire at the door?—Yes. I get all the information I can.

95. From whom do you get the information, supposing the owner is away. His wife may be at home. What do you do in that case?—I would state my business to the lady who answers the door.

96. Supposing you want information regarding drainage below the soil?—That is generally apparent.

97. I do not know that it is, unless you go over the whole property. There may be an underground drain?—There may be.

98. You would be at sea?—Sometimes I inquire, sometimes I do not. As far as boroughs and building sections are concerned, it is not determined by the value of the improvements at all. It is determined by comparison. Always, in places like Otahuhu, there are sufficient vacant sections which have been sold. We know what the demand is.

99. Do you not determine what the improvements are?—They are a secondary thing. We arrive at the unimproved value first.

100. Then you arrive at the improvements?—Yes, and they are put on top of that. If there is a drain omitted, no one takes exception. If a house is put up by contract, I ask the contract price. I may be told £450. If I ask if that is a fair value, the owner will say, "You are not going to tax me to my full value."

101. Your usual working-hours in boroughs are from 9 a.m. to 5 p.m., and we know perfectly well that within those hours property-owners are not at home?—As applied to purely residential sites usually the actual owner is not at home; but very often the wife knows all about it. Sometimes we have already valued the building.

102. What is the general method of valuing buildings?—I take the cubic measurement.

103. At how much a cube?—It varies according to the style of the building. It may be anything from 6d. to 8½d. That is taking the cube excluding the roof.

104. What is the standard?—It would vary between those figures.

105. On what basis does it vary?—On the same basis as occurs in the case of horses. A man sets one price on one horse and another price on another horse, but just what the difference is cannot be stated in words. A man fixes a rate at so-much per foot, but the principle cannot be explained.

106. Is it not a fact that many of the properties mentioned by you as having been sold between here and right on to Papakura were sold under terms providing for the payment of the purchase-money by instalments extending over a period of years?—That is so.

107. Can you say how many of the transactions on the list you put in fall within that category?—No.

108. A number of them may?—With the exception of two, which were from lawyer's books, the latter part consisted of registered sales.