

a record. There are many sales which we do not know of except by hearsay, because they are not registered—they are made under agreement. I have the recorded sales since the 31st March, 1913. There may be some included in which the bargain was made prior to that, and there is one noted 1910. All the rest are, as far as I know, sales recorded in the Deeds Office, the registration of which took effect after the 31st March, 1913. They were really the data upon which we had to go in estimating the value of land in Otahuhu from the saleable point of view.

9. Will you read out the list, omitting the names?—They are taken in rotation on the roll. In some cases it is the value of the lot. Some of these are records of sales of allotments of land on which buildings have since been added, and, of course, the present valuation will be the valuation plus the buildings. I am giving the sale value of the lot and our value of the lot. There are some sixty-three altogether, of which twelve were not available at the time the valuation was made. As far as the registration goes, they show that they are sales that have taken place since the 31st March, 1913, but of course the bargain may have been made before that in some of these cases: Roll value, £560; value realized, £600; £735 and £850; £950 and £1,050; £150 and £200; £8 40s. a foot, and £12 10s. a foot; £200 and £280; £475 and £500; £440 and £520; £490 and £650; £1,100 and £1,250; £1,765 and £2,000; £250 and £300; £375 and £425; £875 and £700; £200 and £300; £889 and £905; £750 and £1,000 refused; £120 and £170; £200 and £247; £1,600 and £1,800; £410 and £550; £85 and £115; £85 and £115; £240 and £265; £230 and £250; £115 and £135; £115 and £135; £680 and 800; £100 and £125; £1,725 and £2,350; £70 per acre for 40 acres, and £116 per acre; £650 and £775; £480 and £500; £1,260 and £1,375; £850 and £1,000; £460 and £550; £725 and £850; £620 and £750; £345 and £450; £190 and £220; £750 and £1,000; £880 and £1,000; £720 and £825; £150 and £190; £600 and £700; £880 and £950; £115 and £150; £490 and £500.

10. The sales you are going to give now are sales that have taken place since the 31st March, 1914?—Yes. On the 27th May, 1914, an allotment was sold for £120; roll value, £95; on 10th June, £1,500; roll value, £1,475; 23rd July, £1,600; roll value, £1,450; 9th July, £600; roll value, £500; 1st July, £145; roll value, £100; 5th August, £320; roll value, £230; 27th August £655; roll value, £375; 29th August, £800; roll value, £400; 22nd May, £950; roll value, £620; 20th November (this is an advice from the head office), £360; roll value, £300.

11. *The Chairman.*] On what principle do you go in increasing your own figures where there has been a building erected since the time of the valuation and before the sale? You mentioned a case of £400 roll value and £800 sale. Was that for the land only, or had there been a building erected upon it?—That case was somewhat instructive. There was a Court case about it recently, and it came out in evidence.

*Mr. McVeagh:* It was a case of misrepresentation, heard before Mr. Justice Cooper a few days ago.

*Witness:* I mention it to show the difficulties valuers have to contend with in reference to valuations. In this particular case, a man sold a property for £800 under a misrepresentation, and the purchaser took action against him for damages. In the course of the case for the defence McGouchran was called: he was the owner of land which was valued by the Department recently, and was called to give evidence as to the value of this property; he stated he had sold it by way of exchange for £700, but would not have taken more had it been a cash sale; he thought that people purchasing at £750 were paying too much.

12. *Mr. McVeagh.*] That view was not accepted by the jury?—The Government valuation of his property was £440, and he had it reduced by £40; and he had signed the petition protesting against the gross overvaluing of Otahuhu Borough.

13. *The Chairman.*] There was another, £360 sold for £600?—I am not acquainted with the details of that. It may have been an exchange. I only read these things as handed to us as *bona fide*. It sometimes happens that exchanges creep in and are treated as sales.

14. This is not a case of a building being put up?—No.

15. *The Valuer-General.*] Have you ever had from the Valuer-General at any time an instruction or suggestion to increase values?—No. We have had advice that the Government have no desire to force up the value of land. Our instructions as regards value, of course, are contained in the Valuation of Land Act. It has been intimated to us that there is no desire on the part of the Government or the Department to have excessive values.

16. That has been done on more than one occasion?—Yes.

17. Has it been done since I became Valuer-General?—Yes.

18. Your basis of procedure is the Valuation of Land Act?—That is so.

19. You have also had issued to you a memorandum explanatory of the Valuation of Land Act and its amendments?—Yes.

20. You have read in that document the observations and recommendations to valuers in proceeding with their work?—Yes.

21. You have read the following paragraph: "Valuers are enjoined not to strain after high values, nor accept isolated 'boom' prices, nor values involved in exchanges of land as a standard of value, but to determine the value neither above nor below the fair selling-value in view of the many and diverse purposes for which the values are used"?—Yes.

22. You have also had it impressed on you that our values are used for the purpose of land-tax and rating. This paragraph appears: "Land-tax is levied on the unimproved value, and so also are the local rates in districts where the rating-on-unimproved-value system is in force. It is therefore particularly necessary that uniformity of unimproved values should be studied by the valuer, otherwise one owner would be taxed and rated unfairly in comparison with his neighbour"?—That is so.