

RESIDENTIAL REBUILD VALUATIONS FOR INSURANCE PURPOSES Frequently Asked Questions (FAQS)

Why use Construction Cost Consultants?

We are a professional Quantity Surveying practice that has provided rebuild valuations for over 40,000 properties within New Zealand in the last five years. We are New Zealand owned and operated, with services covering the whole country.

We will visit your home to undertake a detailed inspection, identifying and accounting for every unique feature of your home. We do not use generic m² calculator-type estimates. We are backed by Professional Indemnity Insurance and offer our own Guarantee of Accuracy.

How much will it cost?

We offer a competitive flat rate for single residential dwellings of any size and quality. Discounts are available for additional dwellings inspected, and for follow up valuations after 2 years (without a site visit).

Extra fees may apply to:

- Separate, self-contained minor dwellings (such as granny flats or sleep outs) (POA)
- Larger agricultural buildings (such as stables, workshops, extra garages and sheds) (POA)
- Flat rate pricing does not apply to multi-dwelling buildings and body corporates. Please contact us for a tailored quote.

How do I pay?

After your site inspection you will receive our invoice by email or post. You can make payment using our online credit card facility, bank transfer or cheque. We will issue the final report upon receipt of cleared funds.

Alternatively, if you pay your insurance premiums by monthly deduction via Crombie Lockwood, you can add the cost of this estimate and spread the payments over the year too. Please contact your broker to arrange this.

When can you come?

We are available on weekdays between 8am and 5pm (last appointment 4pm). Appointments outside of these hours are possible by special arrangement and subject to surcharge. We have offices nationally, covering all the main cities and outlying areas.

How long will it take?

The surveyor will require access to your property for up to one hour, and the final report will be issued directly to you within five working days and upon receipt of cleared funds.

What will you do?

We will visit your home to undertake a detailed inspection, identifying and accounting for every unique feature of your home. Inspections are conducted by a member of our professional surveying team and involve a full measure and itemisation of the construction of the property, including any site or ancillary items such as garages or workshops, as well as improvements to the land such as retaining walls or special recreational features. The data profile compiled on-site is sent to our office and is rigorously cost analysed and peer reviewed. The final report is finalised and issued to you, all within five working days.

What do I need to do?

You will need to allow our surveyor access to the property for up to one hour (allow more time for exceptionally large, rural or multi-dwelling properties). For rental properties, we are happy to coordinate with tenants or property managers as required. You do not need to provide us with plans or drawings. If you would like to, we are able to take high resolution photographs of technical documents on site. Please be aware the surveyor will take photographs as part of the inspection.

What will I get?

You will receive a report entitled 'Reinstatement Estimate for Insurance Purposes'. This document is an industry standard report set by the NZIQS and approved by the New Zealand Insurance Council. This form is sanctioned for use only by a Registered Quantity Surveyor, providing you assurance of the professionalism and accuracy of the work completed.

What should I do with the report?

We will issue the report directly to you. You should review our cover letter carefully before reading the report. If you have any queries regarding any aspect of the report, do not hesitate to contact us.

Ask your Crombie Lockwood broker to immediately increase your Sum Insured to the reinstatement amount. Unless you have already authorised us to do so, you should provide a copy of the report to them to share with your Insurer.

We will not forward your report to any other party without express written permission from you.

When should I get this done?

Any time is the right time to get your sum insured accurate! Talk to your CL insurance broker who'll be happy to update your sum insured at any time during the insured period. You will likely receive a reminder to consider your sum insured when your policy renews annually.

Contact our friendly team:

Phone: 0800 4 CCC LTD (0800 422 258)
Email: crombielockwood@costconsultants.co.nz
Web: www.costconsultant.co.nz/residential

OR

To receive special Crombie Lockwood discounted pricing ask your CL broker for a referral form, or complete the online referral at www.crombielockwood.co.nz/rebuildvaluations