

Media Release

Homeowners receive first red zone settlement

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A couple from Dallington have received the first residential red-zone property payout from the Government. Canterbury Earthquake Recovery Authority Chief Executive, Roger Sutton, says the settlement with Keith and Margaret Moran is significant.

"We know this is a really hard situation for many people, but for those ready to move on we're going to help them do that as easily and quickly as possible."

The Morans, who owned 69 Fleete Street in Dallington, took option two which meant the Government bought their property at the land value. The couple worked separately with their insurer and EQC to resolve their insurance claim on their home and buildings.

Mr Sutton says it is a very difficult time for many people having to move from homes and communities they have lived in for years.

"In the case of Keith and Margaret, they'd lived in their home for 40 years since it was new, and it's where they brought up their family. But now at least they can move on and buy the house they've been renting in Redwood."

"Since this first payout, we made another within hours and the pace of these will increase greatly in the coming weeks as individuals work through their situations and settlements made."

"But I want to remind people again that they've got plenty of time to consider what is right for their circumstances and they shouldn't rush their decisions. They should also get legal advice."

CERA has sent offers letters to 4,853 residential red zone homeowners. To date, 246 have responded wanting to take up option one, while 285 have said they want option two.