

# RENTAL APPRAISAL

**Harcourts** Tandem Property Management

## 12 Chelverton Terrace, Red Beach

**Date:** 24th October 2018

**Property Type:** House

**Rental Appraisal:** \$1,100.00 - \$1,200.00\* per week



**6** Bedrooms



**3** Bathrooms



**3** Garages



I would like to thank you for the opportunity to offer a rental appraisal for the above-mentioned property. This appraisal may vary depending on the supply and demand of tenants and properties at the time of renting. It is important for the property investor to understand that rents can fluctuate during the year and are predominantly determined by the market.

When appraising the property, we take into consideration the following:

- Comparison with similar properties
- Features or benefits of the property (i.e. ensuite, fenced yard, double garage, views, proximity to shops, décor, accessibility, modern convenience)
- Condition and presentation of the property
- Location of the property
- Overall condition of the rental market at this time (i.e. vacancy rates, supply and demand)

In relation to properties of a similar calibre in this current rental market we would consider this property to achieve a weekly market rent between **\$1,100.00 – \$1,200.00**.

This is clearly a stunning property in a highly sought after location and would be a premium rental property attracting a quality tenant.

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Should you require more information regarding finding a tenant, management of this property, or wish to discuss our tailored property management options, please feel free to call me. It should be noted that rental values may change in line with market conditions and compliance with The Residential Tenancies Act 1986 and with current building codes in all cases should apply.

***\*Current Ministry of Business Innovation and Employment Statistics report that the average 5 + bedroom in the Red Beach area rents for \$876.00 per week. I consider this property superior to the average and therefore would achieve a premium rental income.***

Yours sincerely,

Nicki Hide

**Business Development Manager**

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TOP PROPERTY MANAGEMENT OFFICE - EXCELLENCE

2ND PLACE NATIONALLY 2017



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Hibiscus Coast

Harcourts Property Management Limited

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**DISCLAIMER:** Market appraisal for a financial institution for lending purposes.

This report is a market appraisal prepared solely to provide information to the addressee who is considering whether to provide financial assistance for the purchase of the subject property. The report is based on information provided by the vendor and incorporates no warranty or guarantee as to the accuracy or otherwise of the information which the vendor has provided. The report is not a site, structural or engineering survey. It is not a valuation. It does not purport to provide any information available under S44A of the Local Government Official Information and Meetings Act 1987. It does not contain any information regarding the legal status of the property. Any information of the nature described should be obtained from an appropriately qualified professional adviser. The report is prepared for the addressee only. Any person, other than the addressee who relies on this report for any purpose does so in all respects at their own risk.