

RENTAL APPRAISAL



Property Address: Unit 2-5 - 11 Hulbert Street, Linwood, Christchurch, 8062

Purpose: To determine the fair market rental value of the subject property for potential investment purposes.

1. Property Information

Property Detail	Description
Property Type	New build, 2 level townhouse
Number Of Bedrooms	2
Number Of Bathrooms	1 bathroom, plus a guest toilet.
Layout	2 level townhouse with 2 double bedrooms, 1 bathroom, 1 guest bathroom. Open plan kitchen and living, with doors leading to a private courtyard area and generous
Parking	Designated off street carpark
Additional Features/Notes	New build Gross Ground Floor Area 41.6m2 Gross First Floor Area 42.4m2 Total area 84m2

2. Market Analysis

This property is located in a desirable residential suburb with steady demand levels.

Comparable properties in the area have been analysed:

Comparable Property	Active Bonds	Lower Quartile	Median Rent	Upper Quartile
3 Bedroom Townhouse	608	\$460 per week	\$505 per week	540 per week

3. Valuation Method - Rental Comparisons

This method compares the subject property with similar properties (comparables) that are currently for rent in the same area, or close proximity to.

Comparable Property	Address	Rental Price	Sqm	Bedrooms / Bathroom
Property 1	5/10a Mclean Street	\$530 per week	76	2 bedroom, 2.5 bathroom, off street park
Property 2	30B Chelsea Street	\$560 per week	78	2 bedroom, 2 bathroom, off street park
Property 3	10/6 Trent Street	\$540 per week	72	2 bedroom, 1 bathroom, off Street park

4. Additional information

These private townhouses are currently under construction and have been designed to maximise sun. The generous layout at 84m2 means they are larger than many similar properties and they have the added convenience of an off street car park. Located conveniently close to quality schools, parks and public transport. With ease of access to the CBD, to the Northern motorway and eastern beaches.

5. Conclusion of Value

Based on the above, the estimated rental income would be between \$540 - \$560 per week.

6. Signature

Prepared by	
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Title:	Property Manager
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Date:	15th December 2024

Disclaimer: Please be advised that all rental estimates are based on the information provided at the time of the assessment, and takes current market rent into consideration. Forsyth Property Management Limited gives no guarantee as to the amount of rent that will be achieved. The market is the final arbiter.