

Rental Appraisal

5A Panakareao Street, Kaitaia

7 November 2021

Thank you for engaging us to conduct a rental appraisal on your property.

Property Description

Two options/scenarios follow, for 2 – 3 rentals on the same section, with off-street parking. Although I have arrived at the below figures, once advertised, the market will tell us if it is a fair and reasonable assessment.

1. A large family home. Upper level has a lounge with small deck and countryside view, kitchen with a fireplace, bathroom, and study. The lower level down-stairs has four-bedrooms, another living area with fireplace, a bathroom and separate toilet, and internal access to its double garage parking for two cars and workshop area. Front entrance is halfway down the driveway, or from the garage or back door at lower level which opens out to a large fully fenced backyard. In today's market, I anticipate I would achieve rents between **\$450** and **\$500** per week.
2. A self-contained two-bedroom unit on upper level, of which one bedroom could be used as its lounge. Access is from halfway up driveway, from one car park potentially assigned at the bottom of the driveway. In today's market, I anticipate I would achieve rents between **\$300** and **\$330** per week.

Another option to gain another rental, is for the new owner to put a door in place separating the lower-level four bedrooms from the upstairs area, to also install a laundry upstairs (otherwise recommend laundromat) and a kitchen or kitchenet downstairs. Some other work/expense maybe necessary, talk to your builder around compliance matters.

1. A large studio on the upper level (Once blocked off from lower level) which has a lounge with a small deck and countryside view, kitchen with a fireplace, bathroom, and study. And one car park potentially assigned at the bottom of the driveway. Access is from halfway down the driveway. With a laundry installed by the new owner (otherwise tenant must use laundromat) I anticipate I would achieve rents between **\$250** and **\$300** per week.
2. The lower level Down-stairs (once separated from above) has four-bedrooms, another living area with fireplace, a bathroom and separate toilet, and internal access to its double garage parking for two cars and workshop area. Entrance is from the garage, or via back door which opens out to a large fully fenced backyard. With kitchen or kitchenet installed by the new owner. In today's market, I anticipate I would achieve rents between **\$350** and **\$400** per week.
3. A self-contained two-bedroom unit on upper level, of which one bedroom could be used as its lounge. Access is from halfway up driveway, from one car park potentially assigned at the bottom of the driveway. In today's market, I would achieve rents between **\$300** and **\$330** per week.

The value of a Property Manager

- Comprehensive initial inspections
- Regular market rent reviews
- Educated legislative advice
- 24/7 Contact
- Daily rent and arrears monitoring
- Minimised vacancy periods
- Access to the best tenancy law advice
- Compliant Tenancy Agreements
- Personalised service offerings



Let us know if you'd like to see the detailed list of over 40 unique tasks that we can take care of when managing your property or if you'd like to request your free Landlord Information and Claimable Expenses Guides.

Kind regards,

Zal Walsh

Property Manager – Ray White Kaitaia
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This rental appraisal has been carried out in good faith based on comparative available properties and local area knowledge. The appraisal is reflective of current market conditions so may change in future. No site visit has been conducted and this appraisal is not intended to be used for finance purposes - if you require this please let us know.

It is assumed the property appraised complies with all building consents and council codes and bylaws required for use as permanent habitable accommodation and no liability is accepted for error or omission of fact or opinion.