Home Sweet Home Property Management
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RE: Rental Appraisal 29 Cedar Terrace, Stanmore Bay Auckland

This large family home has so much to offer. It is conveniently located close to shops, cafes, restaurants and the upcoming penlink access, along with being in zone for some fantastic schools and wonderful daycare facilities.

This main home consists of 3 double bedrooms, 1 bathroom and a large open plan kitchen, dining and lounge area – opening to a large partially covered in decking area.

Downstairs offers the perfect set up for extended family or a teenagers retreat, with a lounge, kitchenette, bathroom and bedroom – which also opens to a decking area.

The home is completed with double garaging and off street parking.

In addition to the main property there is a standalone private tiny home, this space offers its own kitchenette, living area, bedroom and bathroom – offering so many options for the space.

Market rent is listed on the Tenancy Services website for the area is below:

- 4 Bedroom House – Lower Quartile $680 – Upper Quartile $850

  However the addition of the tiny home will increase these figures and I would place the range between $850 - $1000 when renting the property as one.

The market rent information comes from bond data. The results may not be a true indication of the rental market, as they only reflect properties where bonds have been lodged in the previous six months. This data is updated monthly, and contains bond information from the previous six months. It is a useful guide for landlords and tenants, but should not be used alone to determine the market rent of any property.

When appraising your property, I have taken into consideration the following:

• Comparison with similar advertised properties
• Comparison with similar properties within our managed portfolio
• Market Rent identified on the Tenancy Services website (explained above)
• Features or benefits of the property
• 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)

Based on the current rental market, I feel a weekly rental of between $850 - $1000 per week could be achievable.

Please contact me should you have any questions.

Kind regards,

Kim Hudson
Portfolio Manager
0275610302