



B&N Properties Ltd
Property Management Specialists

Freephone 0800111 252
www.bnproperties.co.nz

Rental Appraisal

10/03/2026

1452 Port Underwood Rd, Port Underwood 7281

To Whom it may concern:

I have been asked to provide a rental appraisal for the above property. The property appears to be very well presented featuring 5 bedrooms and 2 bathrooms, 2 living areas. Stunning ocean views and multiple out buildings, with bush and flat land and 4 fenced paddocks. 30 minute drive from Picton.

Based on the condition, the location and the current market, I consider the above property would rent in the range of **\$700 to \$750 per week.**

This appraisal summary is based on my experience as a property manager, and is my opinion only. If you have any further queries please do not hesitate to contact me.

Yours faithfully,

Ana Horncastle
Property Manager
B & N Properties
ana@bnproperties.co.nz
0275627897

For full rental appraisal with rent comparisons the fee is \$50 plus GST.

Note on appraisals:

We have noticed some management companies offer high appraisals in an effort to secure the management (the same way they do when appraising properties for sale), in our appraisals we suggest what is realistic in the current market. We could advertise your property at a higher rate but want to make you aware of the likely consequences:

- It is likely the property will take longer to rent, please note that for each week the property is vacant that is 2% of your annual rental income lost.
- It is more likely the tenant will vacate if they find a better deal elsewhere possibly leaving you with more vacant time.

As a guide when purchasing a rental the following checklist outlines what is required for the regulations commencing on 1 July 2021

Checklist to see if the property is health & safety compliant:

- Has at least 120mm of insulation in the ceiling and the insulation is in good condition with no excessive gaps
- If there is a cavity under the house of 500mm or more (or reasonable access) there needs to be underfloor insulation with an R rating of R 1.3 or greater plus have a ground vapour barrier installed
- At least one photoelectric smoke alarm on each level and at least one photoelectric smoke alarm within 3 metres of each bedroom door
- A range hood or extractor fan in good working order above the cook top where practical to install - ducted outside (ducting 150mm when installed after 1 July 2019)
- An extractor fan in each bathroom in good working order ducted outside (ducting 120mm when installed after 1 July 2019)
- At least one opening window in each habitable living space that can be fixed in an open position
- Have no excess gaps causing draughts (as a rule of thumb, no gaps greater than 3mm)
- Have a fixed heater or log burner that can maintain at least 18 degrees in the living areas. If it is a fixed heater it needs to be reasonably efficient so heat pumps are preferred. Ensure the log burner is compliant with your local council - particularly for insurance purposes. Have the living area measured and calculate the required KW to heat that area, ensure the current heating meets that requirement.
- All gutters and drainage in good working order with no leaks on or under the house - down pipes to run into an appropriate outfall.