

Rental Appraisal

OXYGEN

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Hi Meg,

Thank you for providing us with this opportunity. We are excited to present our rental appraisal for your property located at **Unit J, 121-123 Bell Rd, Waiwhetu, Lower Hutt.**

We have taken the following factors into consideration when appraising your property:

- Features that the property has to offer.
- Internal and government data
- Comparable properties within the area
- Current condition of the rental market (i.e., vacancy rates, supply, and demand)
- The condition of the property

Property Features

Your property has some great features we know tenants will find appealing:

- This tidy upstairs apartment has an open plan lounge, dining to kitchen. There is a heat pump fitted for year-round comfort.
- The bedroom is a good size double, has a fitted wardrobe and large window for plenty of light. It is west facing and gets the sun till late in the day.
- The bathroom is spacious and has just had a new shower, shower dome and toilet fitted. There is a wash tub and space for your washing machine.
- One allocated car parking space included.
- You will be situated close to the bus stop and a short walk to Woburn train station and the local shops.

Rental Appraisal Price

- It is always our goal to achieve the best possible rental return and to secure the highest calibre of tenants. Having virtually inspected your property and taking into consideration the current rental market conditions and government data, we can advise that your property, in its current condition, would rent for approximately:

Rent = approximately \$400 - \$430 per week



Government Statistics

The latest tenancy statistics for the region show **18 bonds below** have been filed over the past 6 months with a **median to upper quartile: \$500 - \$570pw**. *** information is based on 2-bedroom apartment ***

Comparable Properties

Comparable properties within the locality of your property that are currently on the market for rent:

Property address	Current listed rent per week
Awamutu Grove, Waiwhetu	\$430
	\$

Recommendations

We recommend that you carry out the following in order to achieve a higher weekly rent return and attract quality tenants:

Recommendations

- Chattels List – just a reminder that any chattels left behind, will be your responsibility to repair/replace.
- Healthy Homes - 1 July, any property that we bring on as a new management must be fully Compliant, the 120 days to get the property compliant from the start of the tenancy will no longer be valid. We will not be able to advertise it.



Additional Notes

Fee's:(+GST)

- **8% management & maintenance** If rent isn't paid, Oxygen will follow up & enforce legislation procedure to obtain. Representation at Tenancy Tribunal and preparing the case. Advise you the owner of any changes in legislation. 24/7 Emergency phone number for tenants to ring with any life threatening issues. Available to you and your tenant's afterhours and dealing with everything related to your home/investment, including assisting with Insurance Claims for your investment. (**Maintenance is ONLY charged if Oxygen organises maintenance for you**)
- **\$45 per inspection** (x4 inspections per year, every 12-16 weeks) reports are emailed through along with photos.
- **\$24.90 per month** - administration statements, leasing & marketing, viewings x2 per week including weekends and after hours, vetting of potential tenants, advertising on Oxygen, oneroof & housgarden websites.
- **\$280** (will vary yearly depending on CPI) Trade Me Gold package & realestate.co.nz Premium package). if you have an existing tenant, this fee will not apply.

Additional information to help you feel confident.

I have included additional information that will advise you on how the rent is set, our tenant screening and reference checking process, and a booklet explaining every aspect of the property management journey with Oxygen. It will help you to make an informed decision.

My job is to make this process clear, simple and enjoyable for you.

We want you to feel confident that we will achieve the best possible rental return for your property. We are committed to taking care of your rental property and providing you with a quality letting and property management service to keep your investment profitable and hassle free, so that you can get on with enjoying life.

If you have any questions regarding the appraisal, please contact me today.

I look forward to hearing from you.

Kind regards,

Willie.

Disclaimer: This opinion of market rents has been prepared solely from a visual and written description of the property together with Department of Building and Housing statistics on bonds collected. We stress that it is an opinion and not to be taken as a valuation. The actual rental that the property attracts is subject to many variables over which we have no control and may differ from the figure stated here. Historically we observe that the rental market can shift very fast, one week there is a strong demand in a certain location, price bracket or style, the next week or month the emphasis has changed. This is the rental marketplace for which we make no predictions or promises and take no responsibility.