

Rental Appraisal

OXYGEN



Jan Kendrick

Business Development Manager

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19 November 2025

Luke Johnson
Redcoats Limited
Lower Hutt

Dear Luke

Thank you for providing us with this opportunity. We are excited to present our rental appraisal for the property located at 4/11 Lees Grove, Wainuiomata.

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)

Property Features

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

- Modern 2 bedroom townhouse
- Open plan kitchen, dining and lounge
- Well appointment bathroom
- Double glazed, heat pump, insulated
- Courtyard
- Off street carpark
- Close proximity to local amenities

Rental Appraisal Price

It is always our goal to achieve the best possible rental return and to secure the highest calibre of tenants. Taking into consideration the current rental market conditions and government data, we can advise that your property, sight unseen, would **rent for approximately \$540.00 - \$560.00 per week:**

Rent = approximately \$540.00 - \$560.00 per week



Government Statistics

The latest tenancy statistics for the region between Apr '25– August '25 for 2 bedroom homes with a **lower to upper quartile of \$450.00 - \$531.00 per week.**

Comparable Properties

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

Property address	Currently listed for rent
Bledisloe Cres with carpark	\$560.00
Lees Grove	\$560.00
Main Road with carpark	\$595.00

Additional Notes

- From 1 July 2025, the property must be compliant with the Healthy Homes Standard and a statement supplied. This includes heating, ventilation, moisture, insulation. No exceptions
<https://www.tenancy.govt.nz/healthy-homes/>

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,

Jan Kendrick.

Disclaimer: This opinion of market rents has been prepared solely from a written description of the property together with Department of Building and Housing statistics on bonds collected. This sight unseen rental appraisal is only to be used as a guide. 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.