

17th December 2021

Dear Reader,

APPRAISAL OF RENTAL VALUE – 3/20 Kitson Street, Morningside

Thank you for the opportunity to appraise the above property for its rental value. In our opinion, the property would rent in the current conditions between \$430 - \$450 per week.

When assessing the rental value of a property, we take into account factors that assist in leasing your property promptly. This includes comparison of similar properties, current vacancies and market trends compared to other properties on realestate.com.au. Obtaining a realistic rental value ensures that your property is let as quickly as possible for a better financial return on your investment.

A range of rental value is provided so that you can make a sound decision based on your personal situation. The higher figure represents a rental which may be achieved given time, and may be used to test the market. The lower figure is one which may appeal to a Tenant quickly. Somewhere in between would be considered a reasonable market value to locate a suitable Tenant in a reasonable time frame.

It may depend on your personal situation as to the rent asked. If you require a Tenant urgently it may be better to consider starting at the lower figure appraised. You may choose to test the market to see if the higher figure can be achieved and see what feedback Tenants inspecting provide. In the current tight rental market, we would need to be proactive and adaptable to pricing to meet the market. We will keep you informed.

Our feedback to you is important so that we can both make practical and informed rental assessments and vary the rental amount as needed. Lessors using our management services are provided with a regular appraisal at the end of each lease or annually, whichever comes first. If possible, we aim at achieving a higher rent for Lessors although this depends on many factors such as the condition of Property and the market activity.

If I can be of any further assistance, please do not hesitate to contact me on the details below. I look forward to working with you to achieve your real estate goals

Yours faithfully



Gaby McEwan
Director

My Property Group Pty Ltd in conjunction with McGrath Bayside Manly-Cleveland

Disclaimer: This appraisal has been prepared on what we perceive as fair market value. Although every care has been taken in arriving at this figure, we believe it is a fair market appraisal in this current rental climate.