

Comparative Rental Market Analysis



24/11 RAY SMALL DRIVE, PAPA KURA, 2110

Prepared on 17th July 2024

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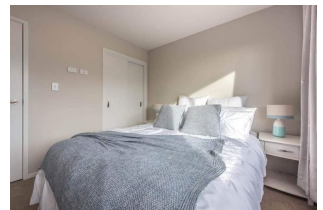
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Summary

24/11 RAY SMALL DRIVE, PAPA KURA, 2110



Appraisal price range

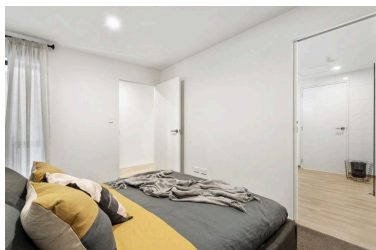
\$615 - \$630 per week

Notes from your agent

This is a 2017 built, 76 sqm two bedroom terraced townhouse with two bathrooms (master has an ensuite), a third guest toilet downstairs and one off street carpark. We have assumed it has a tidy, well presented interior. Whilst it boasts the second bathroom that many comparable townhouses don't, it is narrower in design with limited kitchen bench space, as well as a few years older so there is a bit of give and take there. The location is great - a very sought after, established area, just moments from the motorway and Papakura Town Centre.

Comparable Rentals

1 107/9 EAST STREET, PAPA KURA, 2110

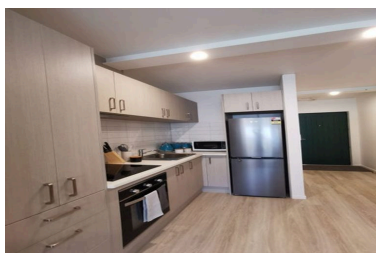


Age	2	1	1	-	DOM	72m ²	7 days	Capital Value	\$670,000
Listing Date	06-Jun-24	Distance	0.51km	CV Date	01-Jun-21	Listing Price	\$535		

Notes from your agent

This is a 2022 built, two bedroom apartment with a 72sqm floor area. Rented for \$535 per week in Jun 2024 after a week on the market.

2 206/9 EAST STREET, PAPA KURA, 2110

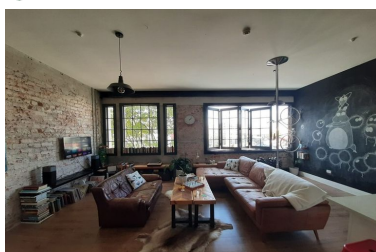


Age	2	1	1	-	DOM	72m ²	25 days	Capital Value	\$670,000
Listing Date	22-Jun-24	Distance	0.51km	CV Date	01-Jun-21	Listing Price	\$535		

Notes from your agent

This is a 2022 built, two bedroom apartment with a 72sqm floor area. Rented for \$535 per week in Jun 2024 after a week on the market.

3 2/143 GREAT SOUTH ROAD, PAPA KURA, 2110



Age	2	1	-	-	DOM	74m ²	7 days	Capital Value	\$640,000
Listing Date	13-Jun-24	Distance	0.52km	CV Date	01-Jun-21	Listing Price	\$560		

Notes from your agent

Located in main township. New York loft style two bedroom apartment above the shops with plenty of charm combined with modern upgrades and features - very attractive. 74sqm floor area. One off street carpark. Rented for \$560 per week in June 2024 after one week on market.

Comparable Rentals

4 89 BATTALION DRIVE, PAKAPURA, 2110



Age	2	1	-	104m ²	79m ²	DOM	7 days	Capital Value	\$670,000
Listing Date	09-May-24	Distance	1.68km	CV Date	01-Jun-21	Listing Price	\$650		

Notes from your agent

This is a 2018 built two level terraced townhouse with a 79sqm floor area and one off street carpark. Similar in style but closer to Takanini Village in an area that traditionally commands slightly higher rents. Rented for \$650 per week in May 2024 after one week on the market.

5 83 BATTALION DRIVE, PAKAPURA, 2110

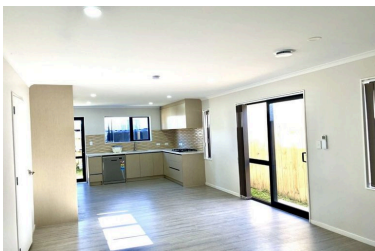


Age	2	1	-	104m ²	77m ²	DOM	17 days	Capital Value	\$670,000
Listing Date	23-May-24	Distance	1.69km	CV Date	01-Jun-21	Listing Price	\$620		

Notes from your agent

This is a 2018 built two level, end position, terraced townhouse with a 77sqm floor area and one off street carpark. Similar in style but closer to Takanini Village in an area that traditionally commands slightly higher rents. Rented for \$650 per week in May 2024 after nearly three weeks on the market.

6 52A TATARIKI STREET, ROSEHILL, PAKAPURA, 2113



Age	2	1	1	116m ²	64m ²	DOM	21 days	Capital Value	\$560,000
Listing Date	26-Jun-24	Distance	1.7km	CV Date	01-Jun-21	Listing Price	\$700		

Notes from your agent

Built in 2023, 2 level, 3 bedroom, 2 bathroom (master has ensuite and walk in robe), gas cooktop with single internal access garage. By comparison, it has a larger floor area with an additional bedroom and secure garage carparking (the floor area noted above is incorrect). Rented in July 2024 at \$700 per week.

DOM = Days on market * This data point was edited by the author of this CMA and has not been verified by CoreLogic

Comparable Rentals

7 140 BATTALION DRIVE, PAPA KURA, 2110



2	1	-	100m ²	78m ²	
Age	2020	DOM	16 days	Capital Value	\$680,000
Listing Date	07-Apr-24	Distance	1.7km	CV Date	01-Jun-21
Listing Price	\$615				

Notes from your agent

2020 built, two bedroom, one bathroom terraced townhouse with a 78sqm floor area and one off street carpark.

Rented in April 2024 for \$615 per week after 16 days on market.

8 21 VALOUR LANE, PAPA KURA, 2110



2	1	-	110m ²	80m ²	
Age	2020	DOM	7 days	Capital Value	\$730,000
Listing Date	01-Jun-24	Distance	1.74km	CV Date	01-Jun-21
Listing Price	\$630				

Notes from your agent

Located in McLennan Park, this is a near new two bedroom, 1.5 bathroom end terrace townhouse with two carparks. Similar in style but closer to Takanini Village in an area that traditionally commands slightly higher rents.

Rented in June for \$630 per week after one week on market.

9 3 VALOUR LANE, PAPA KURA, 2110



2	1	-	95m ²	80m ²	
Age	2020	DOM	7 days	Capital Value	\$720,000
Listing Date	19-Apr-24	Distance	1.74km	CV Date	01-Jun-21
Listing Price	\$650				

Notes from your agent

We recently marketed and leased this property, it is a 2 level mid position terrace with 2 bedrooms, 1.5 bathrooms and two off street carpark. Near new with an 80sqm floor area. Similar in style but closer to Takanini Village in an area that traditionally commands slightly higher rents.

Rented for \$650 per week in April 2024 after one week on market.

DOM = Days on market * This data point was edited by the author of this CMA and has not been verified by CoreLogic

Comparable Rentals

10 7 VALOUR LANE, PAPA KURA, 2110



2	1	-	95m ²	80m ²		
Age	2020		DOM	7 days	Capital Value	\$720,000
Listing Date	15-May-24	Distance	1.75km	CV Date	01-Jun-21	
Listing Price	\$630					

Notes from your agent

Located in McLennan Park, this is a near new two bedroom, 1.5 bathroom end terrace townhouse with two carports. Similar in style but closer to Takanini Village in an area that traditionally commands slightly higher rents.

Rented in May for \$630 per week after one week on market.

11 67 WALSH ROAD, PAPA KURA, 2110



2	1	-	97m ²	85m ²		
Age	2019		DOM	7 days	Capital Value	\$660,000
Listing Date	25-May-24	Distance	1.72km	CV Date	01-Jun-21	
Listing Price	\$650					

Notes from your agent

A 2019 built two bedroom, 1.5 bathroom terraced townhouse with a large 85sqm floor area. Positioned in McLennan Park closer to Takanini Village, which is traditionally a slightly higher rental market.

Rented in May 2024 for \$650 per week after one week on market.

12 26/11 RAY SMALL DRIVE, PAPA KURA, 2110



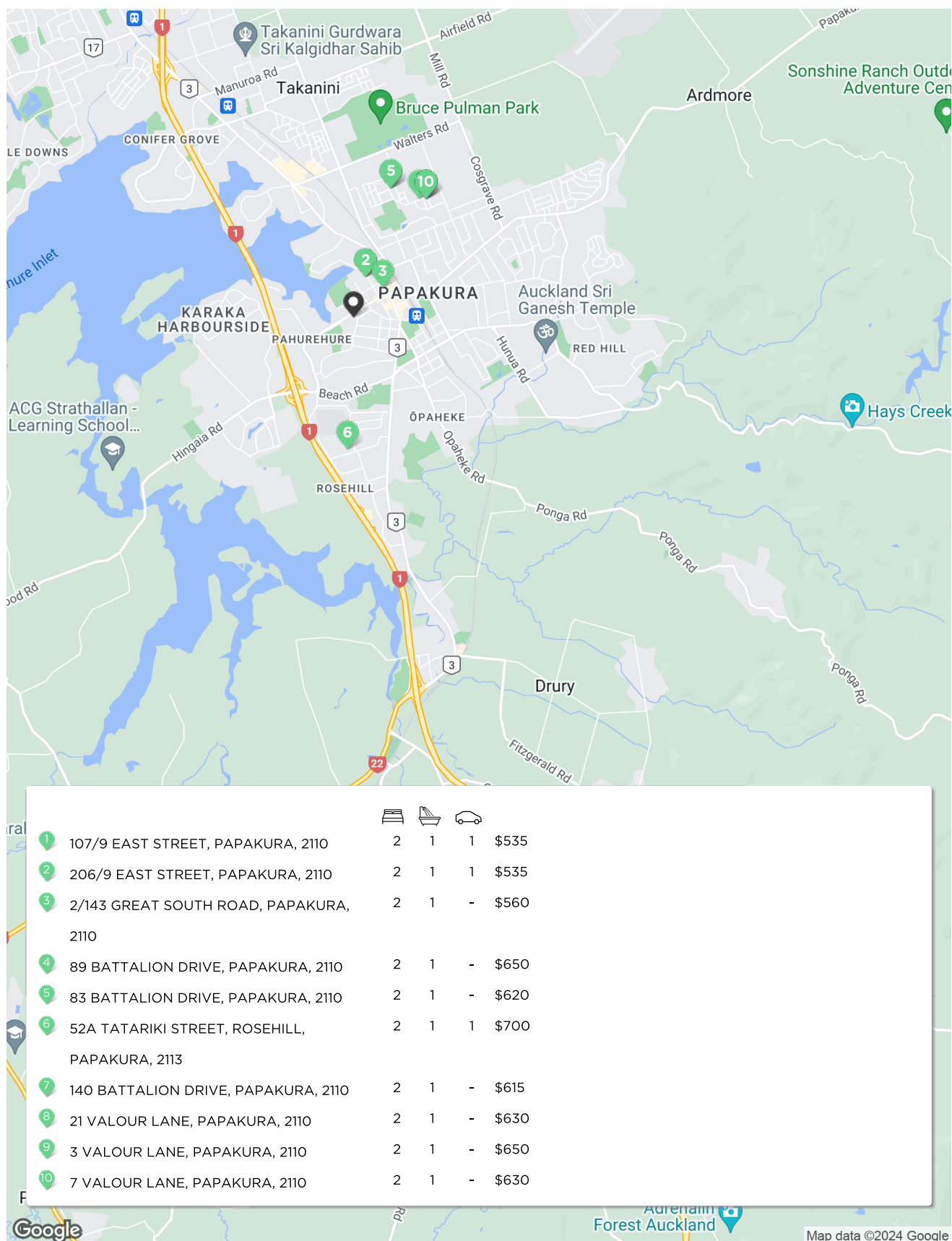
2	2	-	-	76m ²		
Age	2017		DOM	10 days	Capital Value	\$620,000
Listing Date	22-Aug-23	Distance	0km	CV Date	01-Jun-21	
Listing Price	\$600					

Notes from your agent

Neighbouring terraced townhouse with two bedrooms, two bathrooms, three toilets and one carpark. Whilst not rented recently it was leased in August last year for \$600 per week and is currently still tenanted at this rate.

DOM = Days on market * This data point was edited by the author of this CMA and has not been verified by CoreLogic

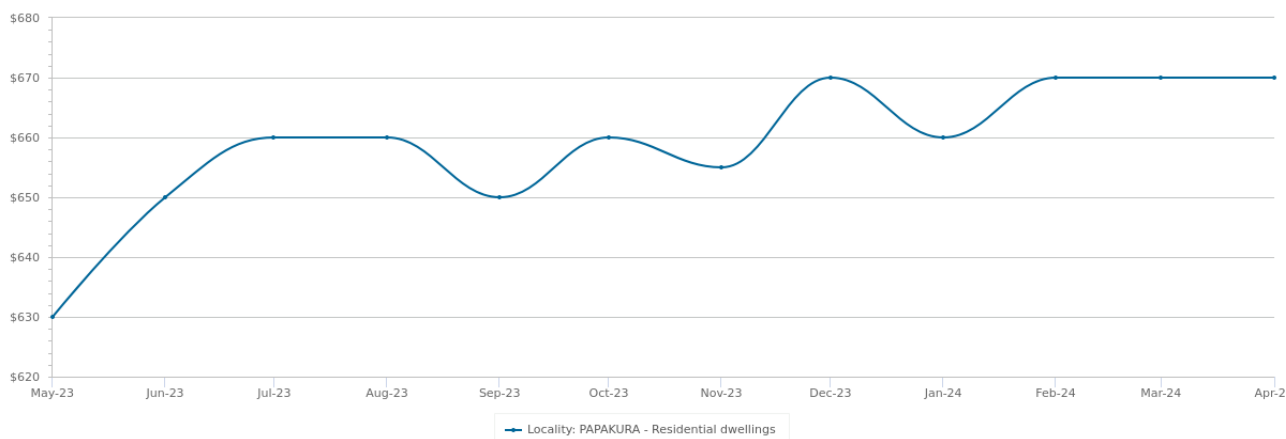
Comps Map: Rentals



* This data point was edited by the author of this CMA and has not been verified by CoreLogic

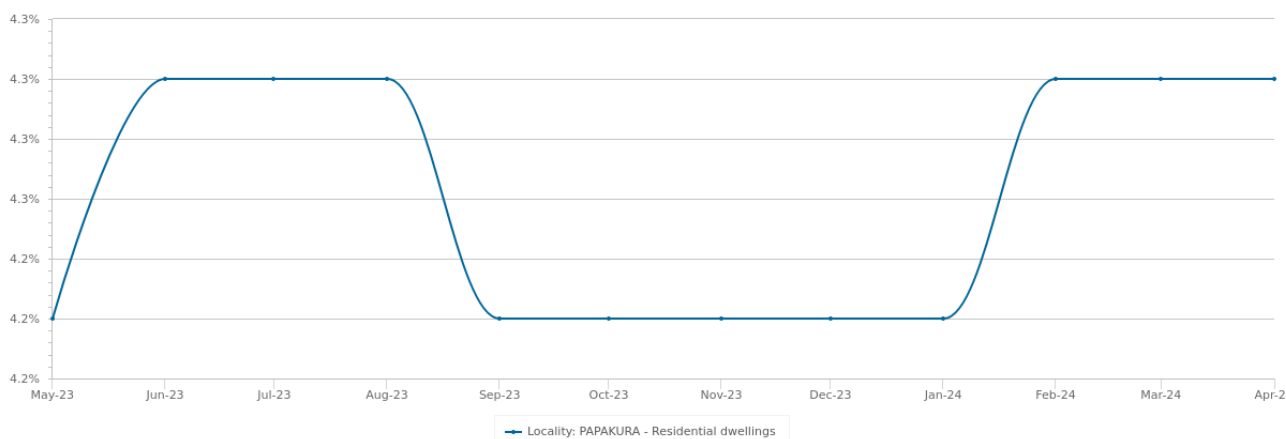
Recent Market Trends

Median Asking Rent - 12 months



Statistics are calculated over a rolling 3 month period

Gross Rental Yield - 12 months

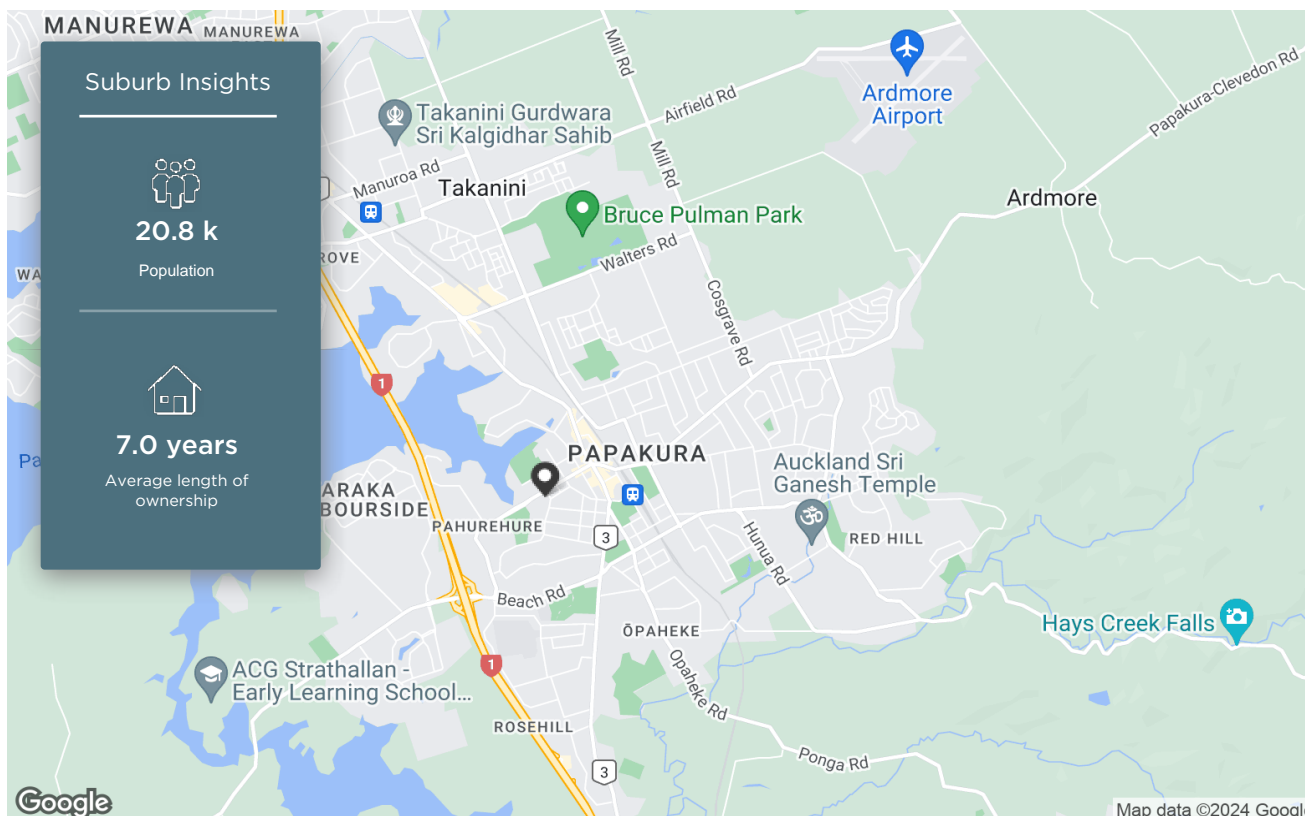


Statistics are calculated at the end of the displayed month

PERIOD	ASKING RENT	CHANGE	GROSS RENTAL YIELD	RENTAL OBSERVATIONS
Apr 2024	\$670	0.0%	4.3%	327
Mar 2024	\$670	0.0%	4.3%	327
Feb 2024	\$670	1.5% ▲	4.3%	321
Jan 2024	\$660	-1.5% ▼	4.2%	321
Dec 2023	\$670	2.3% ▲	4.2%	324
Nov 2023	\$655	-0.8% ▼	4.2%	312
Oct 2023	\$660	1.5% ▲	4.2%	330
Sep 2023	\$650	-1.5% ▼	4.2%	306
Aug 2023	\$660	0.0%	4.3%	315
Jul 2023	\$660	1.5% ▲	4.3%	309
Jun 2023	\$650	3.2% ▲	4.3%	207
May 2023	\$630	-2.3% ▼	4.2%	225

Papakura

Demographic

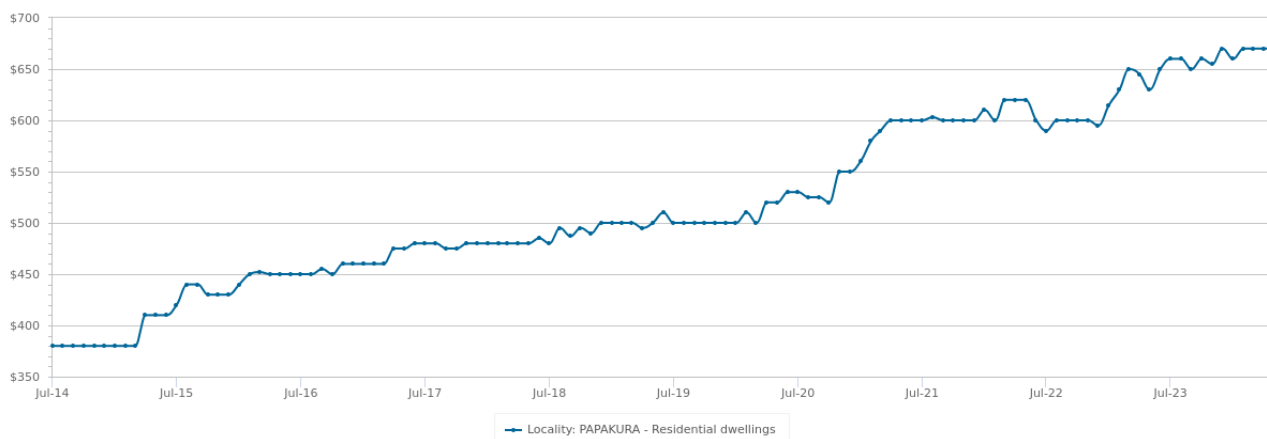


The size of Papakura is approximately 17 square kilometres. The population of Papakura in 2006 was 18,048 people. By 2013 the population was 20,787 showing a population growth of 15.2% in the area during that time. The predominant age group in Papakura is 0-9 years. In general, people in Papakura work in a elementary occupation. Currently the median sales price of houses in the area is \$786,000.

HOUSEHOLD STRUCTURE		OCCUPATION		HOUSEHOLD INCOME		AGE	
TYPE	%	TYPE	%	TYPE	%	TYPE	%
One Family	63.1	Agricultural and Fishery	2.3	-20K	10.2	0-9	18.3
Two Families	5.0	Clerical	12.8	20-30K	7.7	10-19	14.5
Three+ Families	0.7	Elementary	16.3	30-50K	15.3	20-29	14.4
Lone Occupant	22.1	Legislators, Admin and Managers	12.3	50-70K	12.7	30-39	13.0
Share Accommodation	4.2	Plant and Machinery Operator	9.4	70-100K	17.1	40-49	13.5
Other	3.4	Professional	11.1	100K+	17.0	50-59	10.2
		Service and Sales	12.0			60-64	3.8
		Technicians	12.2			65+	11.4
		Trades	7.5				

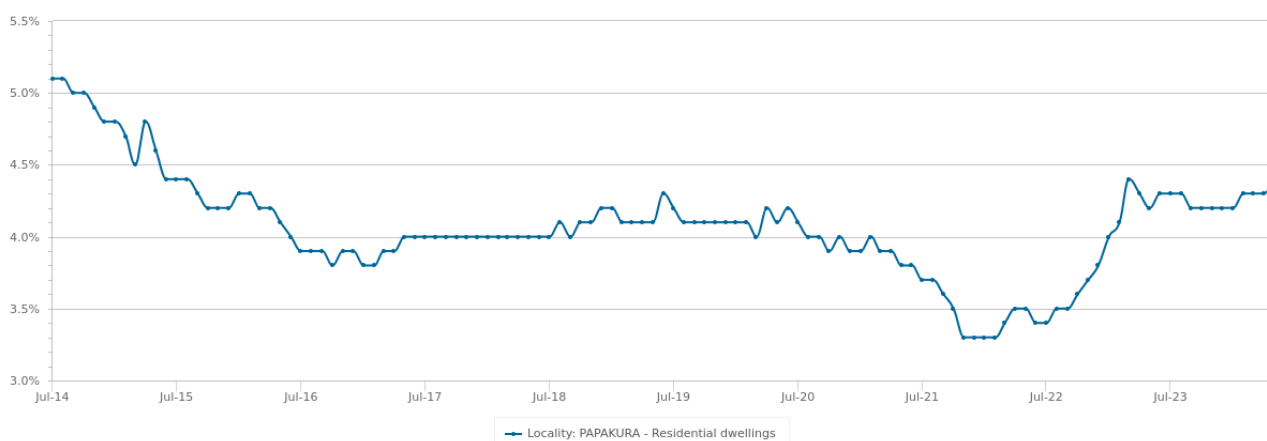
Long Term Market Trends

Median Asking Rent - 10 years



Statistics are calculated over a rolling 3 month period

Gross Rental Yield - 10 years



Statistics are calculated at the end of the displayed month

PERIOD	ASKING RENT	CHANGE	GROSS RENTAL YIELD	RENTAL OBSERVATIONS
2024	\$670	6.3% ▲	4.4%	327
2023	\$630	1.6% ▲	4.2%	225
2022	\$620	3.3% ▲	3.5%	315
2021	\$600	15.4% ▲	3.8%	270
2020	\$520	4.0% ▲	4.1%	203
2019	\$500	4.2% ▲	4.1%	287
2018	\$480	1.1% ▲	4%	306
2017	\$475	5.6% ▲	4%	286
2016	\$450	9.8% ▲	4.1%	318
2015	\$410	-	4.6%	233



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