

July 2025



Dear Investor,

**RE: 70 Spence Road, Wavell Heights**

Thank you for the opportunity to appraise this property.

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. Obtaining a realistic rental value ensures that your property is let as quickly as possible for a better overall financial return on your investment.

Based on the current market, I expect the rent achievable to be **\$750- \$800 per week** for your property.

**It should be noted that:**

1. This appraisal is an opinion only of the rental income of the property as at the date the appraisal is made.
1. This rental appraisal is only an indication of market value, which can only be determined by the amount a willing tenant is actually prepared to pay for the property.
2. The accuracy of any information obtained from a third party and used in preparation of the appraisal cannot be guaranteed.
3. There are a number of imponderable and variable facts and matters which can affect the accuracy of the appraisal of value given including, but not limited to the following:
  - A. Interest rates;
  - B. Changes in zoning and planning classifications;
  - C. Changes in Government policy and legislation;
  - D. General state of the economy;
  - E. Local market fluctuations;
  - F. Amount of exposure of the property by advertising and inspection;
  - G. Changes to amenities in the area;
  - H. Changes to the property itself or neighbouring properties.
1. This appraisal has been prepared solely for the information of the Owner and no responsibility is accepted should the appraisal or any part thereof be incorrect or incomplete in any way.

Our team would be delighted to manage your investment with your individual needs in mind and I look forward to speaking with you further. In the meantime should you have any question at all, regardless of how minor they seem, please feel free to contact me.

Kind regards,  
Patrick Kelly  
Portfolio Manager  
Vine Property Agents  
07 3075 6986