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VALUATION REPORT : RESIDENTIAL

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CLIENT INFORMATION

Name of Borrower

Purpose of Valuation

PROPERTY DESCRIPTION

Erf Number

216

Town / Suburb

REHOBOTH BLOCK A

Property Street Address

Project name (if Sectional Title)

Purchase Price

Date of Purchase

Stand size

1096m²

Special Design Foundations Required

Type of property

☒ Single Residential☐ Townhouse☐ Flat☐ Vacant land

TOWN PLANNING CONDITIONS

Zoning

☒ Residential☐ Gen. Residential

Density :

Parking requirements: General Residential

Highest and best use

☐ Current Use☐ Other Use

Specify

Municipal Valuation

Land

N\$ 110,000.00

Improvements

N\$ 464,000.00

DESCRIPTION OF PERMANENT STRUCTURES / IMPROVEMENTS

1 Single storey Multi-Storey

Main building

	Entrance hall		Dressing room
1	Lounge	X	Passage
1	TV/Family room		Entertainment
1	Dining room		Balconies
1	Kitchen	1	Laundry
1	Pantry		Full bathroom
	Scullery		
4	Bedrooms		
	Bathroom		
1	Shower/wc/basin		
	Separate WC		
	Study		
	Veranda		

Outbuildings

	Attached		Detached
3	Garages		Detached
	Carports		
1	Flat/cottage		Detached
	Storeroom		
	Outside Wc		
	Servants quarters		
	Lapa		
	Suana		

Nature of Property and Improvements

LOCALITY		Excellent	X	Good	X	Fair		Poor
ROOF DESIGN		Pitched		Mono pitch		Flat	X	Low pitch
ROOF COVER		Thatch	X	Iron		Asbestos		Tiles
ROOF COVER		Malthoid		Klip lock		Slate		Wood
SOIL TYPE		Clay		Silt		Rocky	X	Sandy
LAND SLOPE	X	Level		Gradual		Steep		
STRUCTURE TYPE	X	Conventional		Concrete		Frame	<input type="checkbox"/>	Innovative
DESIGN TYPE	X	Detached		Attached		Semi-Attached		
WALL TYPE	X	Bricks		Ash brick		Face brick	<input type="checkbox"/>	Block bricks
CONDITION		Excellent		Good	X	Fair	<input type="checkbox"/>	Poor
AGE IN YEARS		0-5		5-20	X	20-40	<input type="checkbox"/>	Over 40
GEYSER	X	Electric		Solar		None		
FITTED KITCHEN		Good	X	Average		Poor	<input type="checkbox"/>	Zink unit
BUILT-IN CUPBOARDS		Good		Average		Poor	X	None
WINDOWS (TYPE)	X	Steel		Wood		Aluminium	<input type="checkbox"/>	Other
FLOOR COVERING		Carpet	X	Tiles		Wood	<input type="checkbox"/>	Novilon
FLOOR COVERING	X	Grano		Slate		Laminated	<input type="checkbox"/>	Vinyl
CEILINGS	X	Celotex		Rhinoboard		Pine	<input type="checkbox"/>	None
BOUNDARY	X	Brick wall		Precast wall		Palisade	X	Wire
SWIMMING POOL		Fibreglass		Cement		Other	<input type="checkbox"/>	Pool cover
PAVING		Interlocks		Slasto		Concrete	<input type="checkbox"/>	Other
SECURITY		Alarm		Beams		Intercom	<input type="checkbox"/>	Electr. fence
OTHER		Remote gate		BBQ		CCTV	<input type="checkbox"/>	Fire place
MUNICIPAL SERVICES	X	Electricity	X	Water	X	Sewerage	X	Burglar bars
OTHER								

Extent of Investigation:(Record limitations / Restrictions on Inspection)

Nature and source of information to be relied upon:(Verifications to be recorded)

Assumptions and Special Assumptions:(To be recorded)

VALUATION CONSIDERATION : RESIDENTIAL

Depreciated Replacement Cost Analysis

Description	Size (m²)	Rate (N\$/m²)	TOTAL N\$
Main Building 1	178	3,000.00	534,000.00
Main Building 2			-
Balconies			-
Flat /Cottage	31	2,200.00	68,200.00
Garages	51	2,000.00	102,000.00
Servants quarters			-
Verandah			-
BBQ Area			-
Walling / Fencing	132	200.00	26,400.00
Paving			-
Other:			-
Improvement Total			730,600.00
Land Total	1,096	180.00	197,280.00
Total			N\$ 927,880.00

Replacement Cost / Insurance Calc.

Rate (N\$/m²)	AMOUNT N\$
5,500.00	979,000.00
	-
	-
4,500.00	139,500.00
3,250.00	165,750.00
	-
	-
	-
400.00	52,800.00
	-
	-
	-
	N\$ 1,337,050.00

Acceptable as security :

☒ YES

☐ NO

Comparable Sales description

PROPERTY 1	Dwelling 112m², 4bed, 1bath. Steel, wire fence, kitchen sink unit, no bed bic, geyser, ceilings, floor & wall tiling, average							
PROPERTY 2	Dwelling 210m² 3bed/1bath/wc/bath-sh, Garages 48m², Verandas 9m² + 35m², walling, dated finishes, wear & tear, worn paint							
PROPERTY 3	Dwelling 181m² 4bed/3 bath, Garage 43m², BBQ 20m², Porch 20m², r-gate, e-fence, b-walling, average condition, fairly revamped							
PROPERTY 4								
	PROPERTY 1		PROPERTY 2		PROPERTY 3		PROPERTY 4	
	Prop. Info	Adj Factor	Prop. Info	Adj Factor	Prop. Info	Adj Factor	Prop. Info	Adj Factor
Erf Number	134		114		242			
Erf size (m²)	1376		1150		764			
Suburb	Block C		Block D		Block B			
Sale Price	N\$ 480,000.00		N\$ 825,000.00		N\$ 900,000.00			
Date of Sale	02-Jun-23	17 mnths	17-May-24	5 mnths	03-Feb-23	21 mnths		
Improvements (m²)	112	232%	258	101%	230	113%		

Adjusted subject sales price	N\$ 899,761.35	N\$ 814,218.35	N\$ 931,982.73
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Ave Comparable Value based on Comparable sales **N\$ 880,000.00**

Insurance Value **N\$ 1,337,050.00**

Comments or Recommended Conditions for Approval

A residential property on street level improved with a 4-bedroom/1bathroom dwelling, and an out-building encompassing a 3-car garage, and a 1-bedroom flat with a living area and bathroom. Property located on cull de-sac street.

Construction standard and quality of the structures is overly dated and of average quality, and minimum or no minor improvements observed. The bedrooms in the main dwelling do not have floor covering nor BIC, and defects include worn paint, inconsistent tiling throughout, roof leaks, and general wear & tear.

The flat is not fitted with sanitary fixtures in the kitchen, floor covering is incomplete, painting is incomplete and only the bathroom has been revamped – external wall surfaces need re-painting.

Erf perimeter is bound by wire fencing on 3-sides and brick wall on one side. Revamping can bolster market value and encourage demand appeal.

Improvements 260m².

CERTIFICATE

MARKET VALUE OF SUBJECT PROPERTY **N\$ 880,000.00**

DECLARATION

I declare that I have inspected the above property and have verified the particulars set out in this report.

I confirm that the valuation was compiled in accordance with the International Valuation Standards.

15-November-2024

DATE

PHOTO PORTFOLIO



View from street



Main dwelling



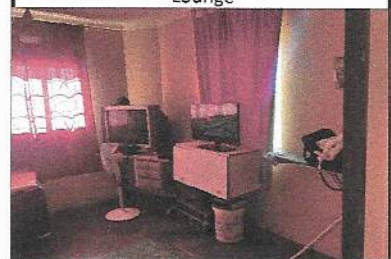
Lounge



Kitchen



Dining



Bedroom



Bathroom



Bedroom



Different floor tiling



Bedroom



Out-building



Garages



Living area (lounge/kitchen)



Bedroom



Bathroom

DIAGRAM

