

670

VALUATION REPORT : RESIDENTIAL

This valuation made by Namib Bou (Pty) Ltd, or its agents, of the subject property offered as security is done solely for the internal administrative purposes of Bank Windhoek. No warranties whatsoever are given or implied in respect of the property, its condition or market value. Furthermore Namib Bou (Pty) Limited does not accept any responsibility should this information be used by any other party for whatever reason.

CLIENT INFORMATION

Name of Borrower

Purpose of Valuation

PROPERTY DESCRIPTION

Erf Number

670

Town / Suburb

REHOBOTH BLOCK A

Property Street Address

WAKE ROBIN STREET

Project name (if Sectional Title)

Purchase Price

Date of Purchase

Stand size

1093m²

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\$ 109,000.00

Improvements

N\$ 488,000.00

DESCRIPTION OF PERMANENT STRUCTURES / IMPROVEMENTS

1 Single storey Multi-Storey

Main building

	Entrance hall	Dressing room
1	Lounge	Passage
	TV/Family room	Entertainment
1	Dining room	Balconies
1	Kitchen	Laundry
	Pantry	Full bathroom
	Scullery	1 Linen
3	Bedrooms	1 En-suite bath/r
	Bathroom	
	Shower/wc/basin	
	Separate WC	
	Study	
	Veranda	

Outbuildings

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

Nature of Property and Improvements

LOCALITY	Excellent	X	Good	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	Innovative
DESIGN TYPE	X Detached		Attached	Semi-Attached	
WALL TYPE	X Bricks		Ash brick	Face brick	Block bricks
CONDITION	Excellent		Good	X Fair	X Poor
AGE IN YEARS	0-5		5-20	X 20-40	Over 40
GEYSER	X Electric		Solar	None	
FITTED KITCHEN	Good		Average	X Poor	X Zink unit
BUILT-IN CUPBOARDS	Good	X	Average	Poor	None
WINDOWS (TYPE)	X Steel		Wood	Aluminium	Other
FLOOR COVERING	Carpet	X	Tiles	Wood	Novilon
FLOOR COVERING	X Grano		Slate	Laminated	Vinyl
CEILINGS	Celotex	X	Rhinoboard	Pine	None
BOUNDARY	X Brick wall		Precast wall	Palisade	X Wire
SWIMMING POOL	Fibreglass		Cement	Other	Pool cover
PAVING	Interlocks		Slasto	Concrete	Other
SECURITY	Alarm		Beams	Intercom	Electr. fence
OTHER	Remote gate	X	BBQ	CCTV	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	191	2,850.00	544,350.00
Main Building 2			-
Balconies			-
Flat /Cottage			-
Garages	27	1,500.00	40,500.00
Servants quarters			-
Verandah & front porch	39	850.00	33,150.00
Partly Closed Carport	20	1,000.00	20,000.00
Walling / Fencing	132	500.00	66,000.00
Paving			-
BBQ area	16	1,000.00	16,000.00
Improvement Total			720,000.00
Land Total	1,093	180.00	196,740.00
Total			N\$ 916,740.00

Replacement Cost / Insurance Calc.

Rate (N\$/m²)	AMOUNT N\$
6,250.00	1,193,750.00
	-
	-
	-
3,500.00	94,500.00
	-
2,000.00	78,000.00
3,250.00	65,000.00
800.00	105,600.00
	-
3,000.00	48,000.00
	N\$ 1,584,850.00

Acceptable as security :

☒ YES

☐ NO

Comparable Sales description

PROPERTY 1	PROPERTY 2	PROPERTY 3	PROPERTY 4
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 Dwelling 154m² 3bed/2bath, Garage 37m², ver 16m², aluminium, modern, aesthetic finishes, well fitted, no b-walling
Prop. Info	Adj Factor	Prop. Info	Adj Factor
Erf Number 134		114	
Erf size (m²) 1376		1150	
Suburb Block C		Block D	
Sale Price N\$ 480,000.00		N\$ 825,000.00	
Date of Sale 02-Jun-23	17 mnths	03-Feb-23	21 mnths
Improvements (m²) 112	195%	230	95%

Adjusted subject sales price	N\$ 810,395.22	N\$ 697,093.02	N\$ 781,431.67	N\$ 912,710.13
------------------------------	----------------	----------------	----------------	----------------

Ave Comparable Value based on Comparable sales **N\$ 800,000.00**

Insurance Value **N\$ 1,584,850.00**

Comments or Recommended Conditions for Approval

Improvements comprise a large 3-bedroom/1-bathroom dwelling, with an attached out-building comprising a veranda, partly closed carport, garage, and a detached covered BBQ area.

The yard area is unpaved, and the construction standard of the improvements is overly conventional, and finishes are dated in nature, but incompletely functional. Property needs extensive revamping works, particularly with numerous wall cracks, floor cover in some sections, paintworks, damaged/unhinged built-in cupboard doors, doors, inconsistent floor covering throughout, ceiling & roof works, wall tiling, yard rubble, revamping BBQ area and general wear & tear.

Market value increasingly affected by current state of repair and low volume of minor improvements.

Improvements 238m².

CERTIFICATE

MARKET VALUE OF SUBJECT PROPERTY **N\$ 800,000.00**

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



Driveway - unpaved



Main dwelling



Veranda



Kitchen



Lounge



Wall cracks



Bathroom



Bedroom



Some missing floor tiles



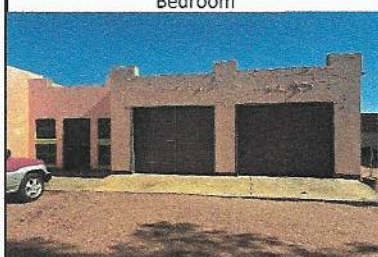
Bedroom



Crack mending



Bedroom



Garages



Entertainmnet



Veranda

DIAGRAM

