

SEARCH PARTY PROPERTY

Property Performance Review.

Prepared exclusively for

Safa Chebbou & Jeseer Ahmed

16 Skipsey Lane, Ellenbrook

Annual Review | October 2026

Your Year at a Glance

August 2024 to October 2026

PURCHASE PRICE	CURRENT APPRAISAL	CAPITAL GROWTH
$655,000	$820,000	$165,000
August 2024	October 2026	11.6% p.a.

INITIAL RENT	CURRENT RENT	RENT INCREASE ACHIEVED
$675/week	$675/week	+$0/week
		+0.0% since purchase

A Note from Your Advisor

Hi Safa & Jeseer,

It is hard to believe it has already been 26 months since we secured 16 Skipsey Lane together. It has been an important period for your investment.

The headline result speaks for itself — your property has grown in value by an estimated $165,000 since settlement in August 2024, representing a 25.2% capital gain over 26 months. This provides a strong foundation for the next stage of your property strategy.

The property is currently earning $675 per week, current market rent shows $715 per week.

This report gives you a clear, honest picture of where your investment stands today — what it is worth, what it is earning, and what the market around it is doing. It also outlines how your equity position could support a conversation with your mortgage broker and the next purchase in your property journey.

We are proud of the result we have achieved together, and we look forward to helping you build on it. As always, we are just a call away.

Warm regards,

Julian Khursigara
Search Party Property
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Cash Flow Picture

This 12-month cash-flow snapshot uses current rent, review inputs and the established finance-model cost defaults. Loan repayments are modelled from the initial purchase price and original LVR.

Annual Rental Income

	WEEKLY	ANNUAL
Potential Annual Rental Income	**$675/wk**	**$35,100**
Less Vacancy Allowance (2 weeks)		-$1,350
Rental Income After Vacancy		**$33,750**

Annual Operating Costs

	ANNUAL
Property Management (7.7%)	$2,599
Additional PM Fees	$0
Council / Water	$2,400
Strata / Body Corporate	$0
Building & Landlord Insurance	$2,000
Maintenance / Capex Reserve (2% of Purchase Price)	$13,100
Land Tax (WA)	$0
Total Annual Operating Costs	**$20,099**

RENT AFTER VACANCY	NET OPERATING INCOME	ESTIMATED ANNUAL CASH FLOW AFTER TAX BENEFIT	ESTIMATED WEEKLY CASH FLOW AFTER TAX BENEFIT
$33,750	**$13,651**	**-$23,387**	**-$450**

Loan Repayments

	ANNUAL
Interest (6.47%)	$33,730
Principal Repayment	$5,890
Total Annual Loan Repayments	**$39,620**

Estimated Negative Gearing Benefit

	ANNUAL
Estimated Tax-Deductible Rental Expenses	$40,729
Estimated Taxable Rental Position	-$6,979
Estimated Tax Benefit (37% marginal rate)	**$2,582**

Principal is estimated on a standard 30-year principal-and-interest schedule. Maintenance is modelled at 2% of the initial purchase price per annum. Negative gearing is estimated at a 37% marginal tax rate on the modelled taxable rental loss; it excludes principal repayments and the generic maintenance/capex reserve. Obtain personal tax advice before relying on it.

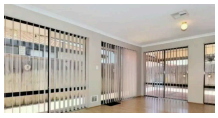
Comparable Sales

Comparable Sales



9 TARKINE LANE ELLENBROOK WA 6069 — **$810,000**

3/2/1 301m2 122m2 0.35km 16-Mar-26



4 GRANADA WAY ELLENBROOK WA 6069 — **$808,000**

4/2/2 420m2 144m2 0.26km 04-Aug-26



4 VALINCO AVENUE ELLENBROOK WA 6069 — **$882,600**

4/2/2 506m2 198m2 0.43km 17-Jun-26



43 WOODLAKE BOULEVARD ELLENBROOK WA 6069 — **$850,000**

4/2/2 709m2 162m2 0.62km 25-Jun-26



12 BELLINI AVENUE ELLENBROOK WA 6069 — **$815,000**

3/2/2 405m2 130m2 0.71km 03-Jun-26

Source: RP Data

Comparable Rents

Comparable Rental Evidence

Recently leased properties in the immediate area, used to sanity-check the current rental position.



9 TARKINE LANE ELLENBROOK WA 6069 — **$700/WEEKLY**

3/2/1 301m2 122m2 0.35km Leased 21-Apr-26



5 PORTOFINO TURN ELLENBROOK WA 6069 — **$700/WEEKLY**

3/1/1 450m2 129m2 0.44km Leased 21-May-26



41 CENTRE CIRCLE ELLENBROOK WA 6069 — **$730/WEEKLY**

4/2/2 461m2 118m2 0.7km Leased 28-Apr-26



123 PONTE VECCHIO BOULEVARD ELLENBROOK WA 6069 — **$700/WEEKLY**

3/2/2 450m2 149m2 0.81km Leased 25-Sep-26



30 MARSALA WAY ELLENBROOK WA 6069 — **$740/WEEKLY**

4/2/2 480m2 148m2 0.88km Leased 01-Jul-26

Source: RP Data

Suburb Profile — Ellenbrook, WA

HTAG market profile for the house segment, All bedrooms. Data period ending 30 September 2026.

Market Snapshot

TYPICAL PRICE	MEDIAN RENT	GROSS YIELD	CONFIDENCE
$915,212	**$691/week**	**3.9%**	**High**
House	All bedrooms		

Market Scale & Activity

METRIC	VALUE
Annual sales volume	519
Annual rental volume	466
Estimated dwellings	10,435
Adult population	24,668
Latest period sales	14
Latest period rentals	35

Source: HTAG Market Intelligence / SuburbTrends. These are suburb-level indicators for market context and are not a property valuation or forecast.

Suburb Health Check — Ellenbrook, WA

Powered by HTAG Market Intelligence. These scores and metrics provide an independent assessment of the suburb's investment fundamentals.

Market Intelligence Scores

OVERALL	LOWER RISK	CASH FLOW	CAPITAL GROWTH
87	92	93	75
out of 100	out of 100	out of 100	out of 100

3.0/10 **HAPI Score** — Housing Affordability & Performance Index. A composite measure of the suburb's investment attractiveness.

Annualised Growth

HORIZON	PRICE CAGR	CUMULATIVE	RENT CAGR	CUMULATIVE
1 Year	+15.1%	+15.1%	+6.8%	+6.8%
3 Years	+20.3%	+74.2%	+12.7%	+43.0%
5 Years	+16.9%	+118.5%	+12.7%	+81.6%
10 Years	+8.7%	+129.7%	+6.7%	+91.2%

Market Cycle & Fundamentals

METRIC	VALUE
Market Cycle Position	(+)Decreasing
Cycle Price Index	15
Projected Capital Growth (annual)	-3.0% to +14.0%
Projected Rent Increase (annual)	+3.7%
Renter Ratio	25%
Years to Own	44.2
IRSAD Decile	4

Key: *RCS = Residential Community Score | HAPI = Housing Affordability & Performance Index | CAGR = Compound Annual Growth Rate | IRSAD = Index of Relative Socio-Economic Advantage & Disadvantage. Source: HTAG / SuburbTrends.*

SEARCH PARTY PROPERTY

Your Equity Story

> **In 26 months, you have created an estimated $165,000 in new wealth.**

What We Know

METRIC	VALUE
Purchase Price	$655,000
Current Appraisal	$820,000
Capital Growth	$165,000
Annualised Growth	11.6% p.a.
Current Rent	$675/week

Planning Your Next Move

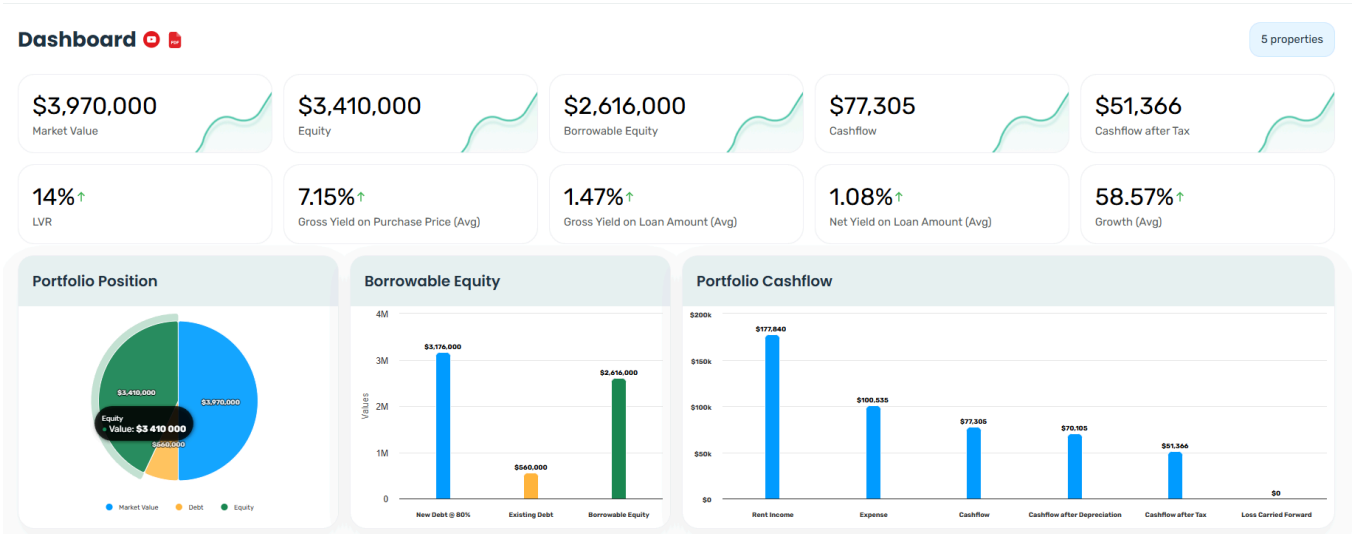
- How much usable equity may be available, subject to lender valuation and lending criteria?
- Could an equity release support the deposit and costs for another property?
- What should the next purchase achieve within your broader portfolio plan?
- When should you speak with a mortgage broker to confirm borrowing capacity and loan options?

Book a Portfolio Strategy Session

Let's explore how to make your equity work harder for your future.

Building a Retirement Strategy with PropPortfolio

PropPortfolio is our proprietary portfolio tracking and scenario modelling platform. It provides real-time visibility over your property portfolio's performance, equity position, and projected retirement income — all in one place.



Example PropPortfolio dashboard - illustrative client view

With PropPortfolio, you can:

- Track your portfolio's real-time value and equity position
- Model different retirement income scenarios based on your actual holdings
- See how adding one more property could change your retirement outcome
- Monitor rental performance, vacancy, and cash flow across all properties

Request Access to Your Live Dashboard

Ask your advisor how PropPortfolio can support your portfolio tracking and planning.

Your Next Steps

Thank you for trusting Search Party Property with your investment journey, Safa Chebbou & Jeseer Ahmed. Here's what we recommend as your immediate next steps:

1 **Set Up Your PropPortfolio Account**

Create your account so your property and broader portfolio position can be tracked in one place.

2 **Plan a PropPortfolio Session**

Book a session with your advisor to review your position, equity options and next-property plan.

Julian Khursigara

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