

SEARCH PARTY PROPERTY

Property Performance Review.

Prepared exclusively for

Tom Rose & Jana Meresova

39A Navarre Way, Butler

Annual Review | October 2026

Your Year at a Glance

February 2024 to October 2026

PURCHASE PRICE	CURRENT APPRAISAL	CAPITAL GROWTH
$500,000	$730,000	$230,000
February 2024	October 2026	17.2% p.a.

INITIAL RENT	CURRENT RENT	RENT INCREASE ACHIEVED
$530/week	$530/week	+$0/week
		+0.0% since purchase

A Note from Your Advisor

Hi Tom & Jana,

It is hard to believe it has already been 32 months since we secured 39A Navarre Way 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 $230,000 since settlement in February 2024, representing a 46.0% capital gain over 32 months. This provides a strong foundation for the next stage of your property strategy.

The property is currently earning $530 per week, in line with the rent achieved at purchase.

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
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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	**$530/wk**	**$27,560**
Less Vacancy Allowance (2 weeks)		-$1,060
Rental Income After Vacancy		**$26,500**

Annual Operating Costs

	ANNUAL
Property Management (8.25%)	$2,186
Additional PM Fees	$0
Council / Water	$2,400
Strata / Body Corporate	$0
Building & Landlord Insurance	$2,000
Maintenance / Capex Reserve (2% of Purchase Price)	$10,000
Land Tax (WA)	$0
Total Annual Operating Costs	**$16,586**

RENT AFTER VACANCY	NET OPERATING INCOME	ESTIMATED ANNUAL CASH FLOW AFTER TAX BENEFIT	ESTIMATED WEEKLY CASH FLOW AFTER TAX BENEFIT
$26,500	**$9,914**	**-$21,217**	**-$408**

Loan Repayments

	ANNUAL
Interest (6.71%)	$30,048
Principal Repayment	$4,833
Total Annual Loan Repayments	**$34,881**

Estimated Negative Gearing Benefit

	ANNUAL
Estimated Tax-Deductible Rental Expenses	$36,634
Estimated Taxable Rental Position	-$10,134
Estimated Tax Benefit (37% marginal rate)	**$3,750**

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



46 KAHANA PARKWAY BUTLER WA 6036 — **$720,000**

3/1/2 225m2 101m2 0.14km 17-Jun-26



48 CAPTIVA APPROACH BUTLER WA 6036 — **$720,000**

3/2/2 224m2 121m2 0.28km 24-Aug-26



120 RATHKEALE BOULEVARD RIDGEWOOD WA 6030 — **$740,000**

3/2/2 300m2 128m2 0.77km 28-Jul-26



26 EASTWOOD STREET RIDGEWOOD WA 6030 — **$740,000**

3/2/2 303m2 123m2 1.38km 10-Sep-26



23 TAPALLA TURN MERRIWA WA 6030 — **$730,000**

3/1/1 520m2 119m2 1.11km 01-Aug-26

Source: RP Data

Comparable Rents

Comparable Rental Evidence

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



102 KAHANA PARKWAY BUTLER WA 6036 — **$650/WEEKLY**

3/2/2 416m2 102m2 0.11km Leased 06-Jul-26



115 SHEPPERTON DRIVE BUTLER WA 6036 — **$650/WEEKLY**

3/2/2 259m2 109m2 0.22km Leased 25-Jun-26



77 REDINGTON DRIVE BUTLER WA 6036 — **$650/WEEKLY**

3/2/2 235m2 105m2 0.25km Leased 17-Jun-26



35 CAPTIVA APPROACH BUTLER WA 6036 — **$650/WEEKLY**

3/2/2 348m2 140m2 0.28km Leased 18-Aug-26



24 DANIA WAY BUTLER WA 6036 — **$650/WEEKLY**

3/2/2 416m2 0.19km Leased 19-Oct-26

Source: RP Data

Suburb Profile — Butler, WA

HTAG market profile for the house segment, All bedrooms. Data period ending 31 October 2026.

Market Snapshot

TYPICAL PRICE	MEDIAN RENT	GROSS YIELD	CONFIDENCE
$878,690	**$653/week**	**3.9%**	**High**
House	All bedrooms		

Market Scale & Activity

METRIC	VALUE
Annual sales volume	301
Annual rental volume	282
Estimated dwellings	5,494
Adult population	13,473
Latest period sales	15
Latest period rentals	21

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

Suburb Health Check — Butler, 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
71	88	86	38
out of 100	out of 100	out of 100	out of 100

2.0/10 **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	+14.8%	+14.8%	+7.2%	+7.2%
3 Years	+18.7%	+67.2%	+10.8%	+36.0%
5 Years	+16.8%	+117.5%	+12.1%	+77.2%
10 Years	+8.2%	+120.3%	+6.9%	+94.1%

Market Cycle & Fundamentals

METRIC	VALUE
Market Cycle Position	(+)Decreasing
Cycle Price Index	18
Projected Capital Growth (annual)	-1.0% to +11.0%
Projected Rent Increase (annual)	+3.1%
Renter Ratio	34%
Years to Own	44.8
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 32 months, you have created an estimated $230,000 in new wealth.**

What We Know

METRIC	VALUE
Purchase Price	$500,000
Current Appraisal	$730,000
Capital Growth	$230,000
Annualised Growth	17.2% p.a.
Current Rent	$530/week

Planning Your Next Move

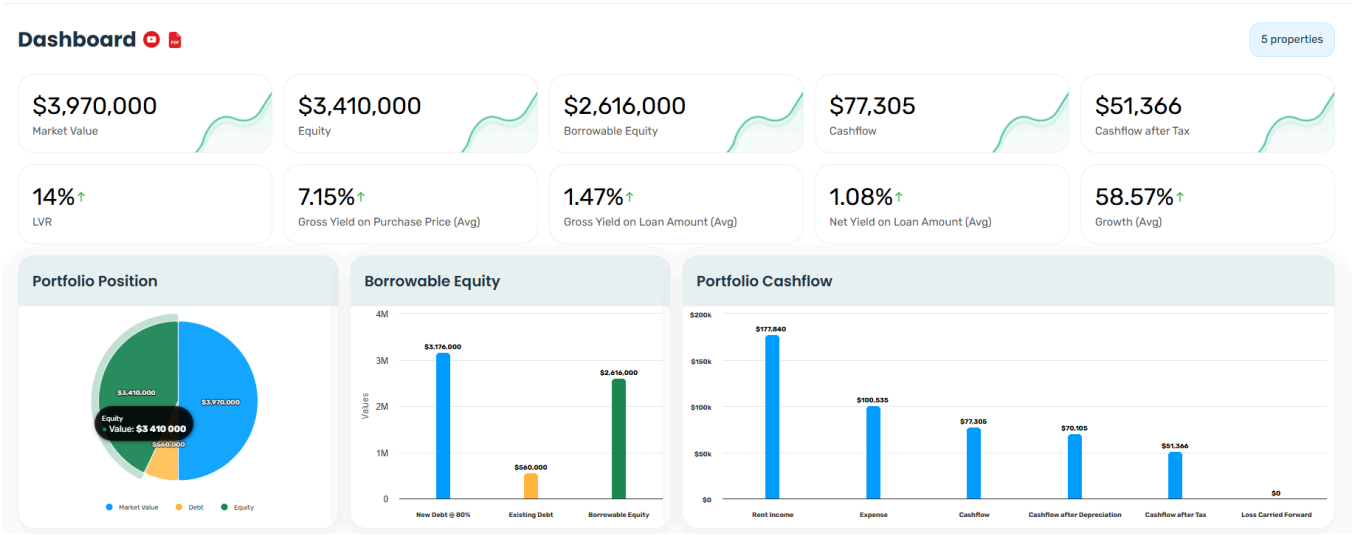
- How much usable equity may be available, subject to lender valuation and lending criteria?
- Could an equity release support the deposit and costs for another property?
- What should the next purchase achieve within your broader portfolio plan?
- When should you speak with a mortgage broker to confirm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

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