

SEARCH PARTY PROPERTY

Property Performance Review.

Prepared exclusively for

Celena Hobbins

3/39 Little John Road Armadale

Annual Review | November 2026

Your Year at a Glance

October 2024 to November 2026

PURCHASE PRICE	CURRENT APPRAISAL	CAPITAL GROWTH
$530,000	$640,000	$110,000
October 2024	November 2026	10.0% p.a.

INITIAL RENT	CURRENT RENT	RENT INCREASE ACHIEVED
$540/week	$570/week	+$30/week
		+5.6% since purchase

A Note from Your Advisor

Hi Celena,

It is hard to believe it has already been 25 months since we secured 3/39 Little John Road Armadale 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 $110,000 since settlement in October 2024, representing a 20.8% capital gain over 25 months. This provides a strong foundation for the next stage of your property strategy.

Beyond the growth story, rental performance has strengthened. Weekly rent has increased from $540 to $570, a lift of $30 per week and approximately $1,560 in annual income.

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	**$570/wk**	**$29,640**
Less Vacancy Allowance (2 weeks)		-$1,140
Rental Income After Vacancy		**$28,500**

Annual Operating Costs

	ANNUAL
Property Management (8.8%)	$2,508
Additional PM Fees	$0
Council / Water	$2,400
Strata / Body Corporate	$0
Building & Landlord Insurance	$2,000
Maintenance / Capex Reserve (2% of Purchase Price)	$10,600
Land Tax (WA)	$0
Total Annual Operating Costs	**$17,508**

RENT AFTER VACANCY	NET OPERATING INCOME	ESTIMATED ANNUAL CASH FLOW AFTER TAX BENEFIT	ESTIMATED WEEKLY CASH FLOW AFTER TAX BENEFIT
$28,500	**$10,992**	**-$19,459**	**-$374**

Loan Repayments

	ANNUAL
Interest (6.75%)	$28,482
Principal Repayment	$4,519
Total Annual Loan Repayments	**$33,001**

Estimated Negative Gearing Benefit

	ANNUAL
Estimated Tax-Deductible Rental Expenses	$35,390
Estimated Taxable Rental Position	-$6,890
Estimated Tax Benefit (37% marginal rate)	**$2,549**

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



15/107 OWTRAM ROAD ARMADALE WA 6112 — **$675,000**

3/2/2 204m2 100m2 0.58km 15-Jun-26



16/20 TAIT STREET ARMADALE WA 6112 — **$656,000**

4/2/2 320m2 129m2 0.59km 18-Jun-26



1C FOUNTAINS COURT ARMADALE WA 6112 — **$635,000**

3/1/2 303m2 117m2 0.78km 04-Aug-26



137A OWTRAM ROAD ARMADALE WA 6112 — **$652,500**

3/2/2 249m2 95m2 0.81km 14-Oct-26



21/19 SERLS STREET ARMADALE WA 6112 — **$630,000**

3/2/2 241m2 110m2 1.22km 19-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.



22 MCKEOWN COURT ARMADALE WA 6112 — **$600/WEEKLY**

3/1/1 474m2 85m2 0.12km Leased 02-Jun-26



4/9 GLADSTONE ROAD ARMADALE WA 6112 — **$650/WEEKLY**

3/2/2 210m2 103m2 0.23km Leased 26-Jun-26



6/99 LOWANNA WAY ARMADALE WA 6112 — **$650/WEEKLY**

3/2/2 206m2 103m2 0.25km Leased 01-Sep-26



4/99 LOWANNA WAY ARMADALE WA 6112 — **$650/WEEKLY**

3/2/2 201m2 93m2 0.28km Leased 12-Aug-26



5 RUPERT STREET ARMADALE WA 6112 — **$600/WEEKLY**

3/1/1 321m2 81m2 0.37km Leased 10-Jun-26

Source: RP Data

Suburb Profile — Armadale, 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
$725,563	**$596/week**	**4.3%**	**High**
House	All bedrooms		

Market Scale & Activity

METRIC	VALUE
Annual sales volume	419
Annual rental volume	411
Estimated dwellings	7,488
Adult population	13,415
Latest period sales	12
Latest period rentals	32

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

Suburb Health Check — Armadale, 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
55	71	73	20
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	+16.3%	+16.3%	+3.5%	+3.5%
3 Years	+21.7%	+80.1%	+11.7%	+39.2%
5 Years	+22.0%	+169.8%	+13.3%	+86.8%
10 Years	+9.8%	+154.7%	+7.2%	+100.7%

Market Cycle & Fundamentals

METRIC	VALUE
Market Cycle Position	(+)Decreasing
Cycle Price Index	32
Projected Capital Growth (annual)	+0.0% to +11.0%
Projected Rent Increase (annual)	+0.6%
Renter Ratio	40%
Years to Own	56.2
IRSAD Decile	1

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 25 months, you have created an estimated $110,000 in new wealth.**

What We Know

METRIC	VALUE
Purchase Price	$530,000
Current Appraisal	$640,000
Capital Growth	$110,000
Annualised Growth	10.0% p.a.
Current Rent	$570/week

Planning Your Next Move

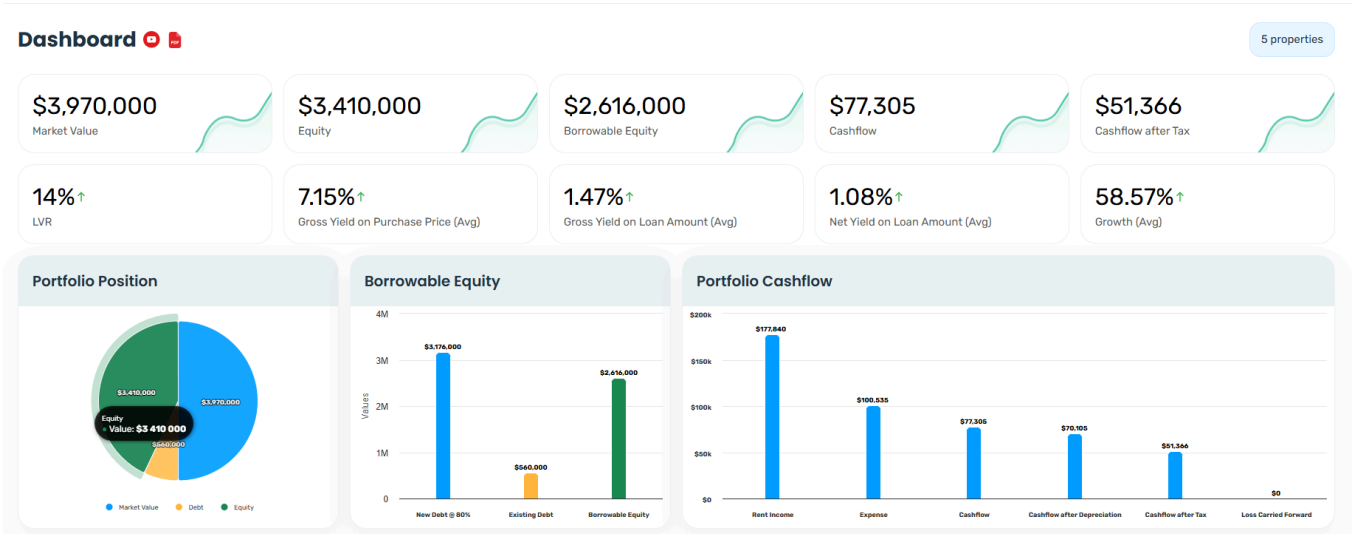
- How much usable equity may be available, subject to lender valuation and lending criteria?
- Could an equity release support the deposit and costs for another property?
- What should the next purchase achieve within your broader portfolio plan?
- When should you speak with a mortgage broker to confirm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