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9th July 2026

Rent appraisal prepared for
Sharni Bichan/ Mel Kenny

Re
23 Dryden St
Milton

This three-bedroom home has been beautifully renovated and presented. It has all of the features attractive to modern living along with good location. Heating and cooling options are covered nicely.

The section and fencing have a few rough edges but it is a great family area and I think it would be very easy to rent.

In our portfolio as comparison we have:

- Shakespeare St - \$540/week. 3 bedroom 1 bathroom house in good condition. Garaging and off street parking. Larger house.
- Cross St - \$520/week. Small but fully renovated 3 bedroom. Similar quality, smaller section.
- Union St - \$450/week. Renovated two bedroom house. No garaging. One off street park. Small section. Busy road.
- A look on Trademe has just one listing for Milton and that is a 2 bedroom unit.

In my opinion the rent rate for this property is in the range of \$500 to \$530/week. With future development at Milburn indicated, demand for housing is likely to

overtop the supply for rentals in the area. This will put upward pressure on housing depending on how quickly employment opportunities increase, which will lift demand and return on investment significantly.

I am not a registered valuer but have good knowledge and experience of the Coastal and South Otago residential rental scene. Good Hands Property Works is currently managing approximately 120 properties in and around Balclutha.

This appraisal was only made for the purposes of ascertaining rent value. This is not a builders or condition report. This should be taken into account in your decision making.

Phil Atkinson
Property manager

A handwritten signature in blue ink, appearing to read 'Phil Atkinson', with a long horizontal stroke extending to the right.