Due Diligence Report

12 Vestey Street Wagga Wagga NSW 2650

PREPARED FOR

Sushant Bhardwaj

20 August 2026

Property Recommendation

SEARCH PARTY PROPERTY

Client Buying Brief

WHAT WE ARE LOOKING FOR

> Seeks a freestanding 3–4 bedroom, 2 bath, 2 car house on 400sqm+ land in regional NSW (Tamworth, Armidale, Dubbo, Wagga Wagga, Albury, etc.) with a maximum purchase price of $750,000. The focus is sustainable capital growth with yield near 4%, minimal repairs, and solid build quality. Finance is preapproved at $800,000 with a 20% deposit, using an interest-only loan. Strategy emphasizes extracting equity in 2–5 years to expand the portfolio while maintaining resilience against job loss.

Why We Like It

- Built in 1977, solid structure
- Recently renovated with modern finishes
- New kitchen, bathroom, laundry, flooring & paint
- Ducted reverse cycle A/C & plantation shutters
- Large covered alfresco for entertaining
- Quiet cul-de-sac, central Wagga location
- Flood-free, low-maintenance block
- Vacancy rate only 0.96%, strong rental appeal
- Powered shed, carport & granny flat potential
- Favourable zoning for future development

Property Overview

AGENT EXPECTED PRICE **$725,000**

RENT **$560-$580**

YIELD **3.99%-4.14%**

BED / BATH / CAR **3 / 1 / 2**	DWELLING TYPE **House**
BLOCK SIZE **624 sqm**	HOUSE SIZE **~ 106 sqm**
BUILT **N/A**	FLOOD ZONE **No**
BUSHFIRE ZONE **No**	PLANNING ZONE **R1 - General Residential**

Cashflow Analysis

SEARCH PARTY PROPERTY

Upfront Costs

INITIAL OFFER
$729,000

STATE
NSW

Deposit 20%	$145,800
Loan amount	$583,200
Estimated stamp duty	$27,217
Estimated LMI	$0
Mortgage / transfer fees	$1,410
Estimated legals	$2,000
Pest & building report	$700
Buyer agency fee	$18,000
Total funds required	**$195,127**

Ongoing Cashflow Summary

WEEKLY CASHFLOW **-$335 to -$353**

GROSS YIELD RANGE **3.99% - 4.14%**

	Weekly		Monthly	Annual
	Low rent	High rent		
Revenue	$560	$580	$2,470	$29,640
Holding costs				
Council/water	($46)	($46)	($200)	($2,400)
Strata / body corp	$0	$0	$0	$0
Building insurance	($31)	($31)	($133)	($1,600)
Landlord insurance	($8)	($8)	($33)	($400)
Land tax	$0	$0	$0	$0
Property management fee (7.70%)	($43)	($45)	($190)	($2,282)
Loan repayments	($785)	($785)	($3,403)	($40,841)
Pre-tax cashflow	($353)	($335)	($1,490)	($17,883)

Monthly and annual cashflow calculated using the median rent.

Loan Assumptions

Repayment Type	Interest Rate	Loan Term
Principal & Interest	5.75%	30 Years

Sales & Suburb Analysis

SEARCH PARTY PROPERTY

Comparable Sales

32 ALBURY STREET WAGGA WAGGA NSW 2650 — **$739,000**

3/2/1 607m2 108m2 0.61km 12-May-26

157 GURWOOD STREET WAGGA WAGGA NSW 2650 — **$740,000**

3/2/2 538m2 136m2 0.79km 08-Dec-25

11 ROMA STREET WAGGA WAGGA NSW 2650 — **$800,000**

3/2/2 538m2 114m2 1.48km 16-Apr-26

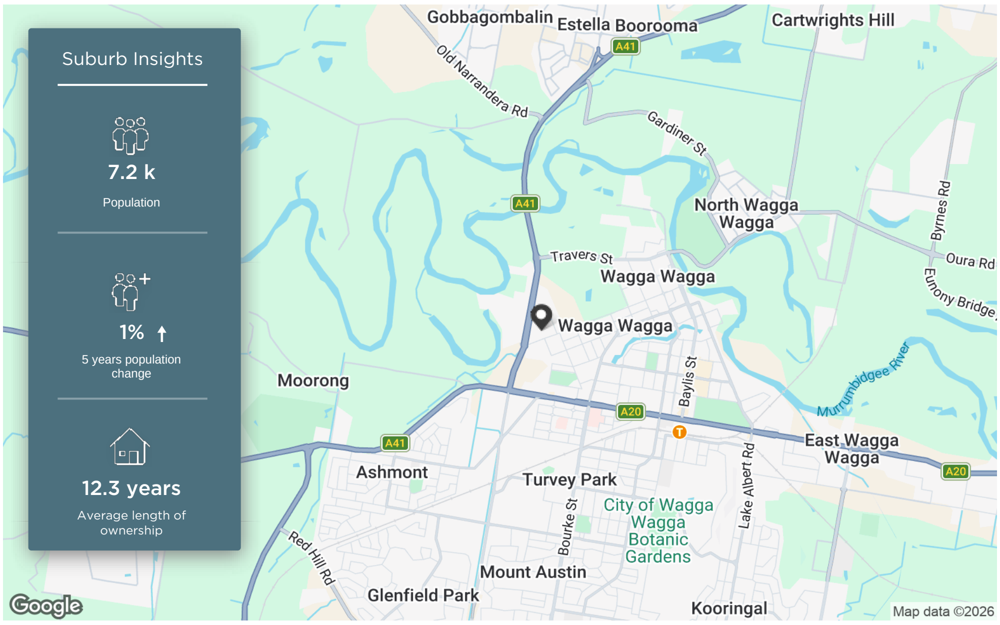
8 NORMAN STREET TURVEY PARK NSW 2650 — **$799,000**

3/2/1 512m2 126m2 1.65km 05-May-26

16 KILDARE STREET TURVEY PARK NSW 2650 — **$780,000**

3/1/2 519m2 140m2 1.75km 30-Oct-25

Demographic Insights



The size of Wagga Wagga is approximately 8.9 square kilometres. There are 13 parks, covering nearly 21.0% of the total area. The population of Wagga Wagga in 2016 was 7104 people. By 2021 the population was 7198 showing a population growth of 1.3% in the area during that time. The predominant age group in Wagga Wagga is 20-29 years. Households in Wagga Wagga are primarily childless couples and are likely to be repaying $1000 - $1399 per month on mortgage repayments. In general, people in Wagga Wagga work in a professional occupation.In 2021, 44.80% of the homes in Wagga Wagga were owner-occupied compared with 45.50% in 2016.

Source: RP Data

Comparable Rents

Comparable Rental Evidence

Recently leased properties in the immediate area, used to sanity-check the rental range applied in the cash flow analysis.

16 VESTEY STREET WAGGA WAGGA NSW 2650 657m2 125m23 1 - Year Built 1970 DOM 34 days Listing Date 17-Jun-26 Distance 0.09km Listing Price $620/WEEKLY 2 9 EVANS STREET WAGGA WAGGA NSW 2650

3/1/1 639m2 108m2 0.22km Leased 07-Aug-26

$570/WEEKLY

2 RHODA AVENUE WAGGA WAGGA NSW 2650

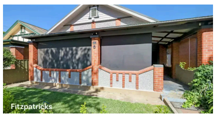
3/2/4 699m2 136m2 0.45km Leased 13-Jul-26

$675/WEEKLY

6 PETER STREET WAGGA WAGGA NSW 2650

3/2/2 551m2 147m2 1.86km Leased 16-Jun-26

$640/WEEKLY



58 PETER STREET WAGGA WAGGA NSW 2650

3/2/1 506m2 125m2 1.75km Leased 20-Apr-26

$660/WEEKLY

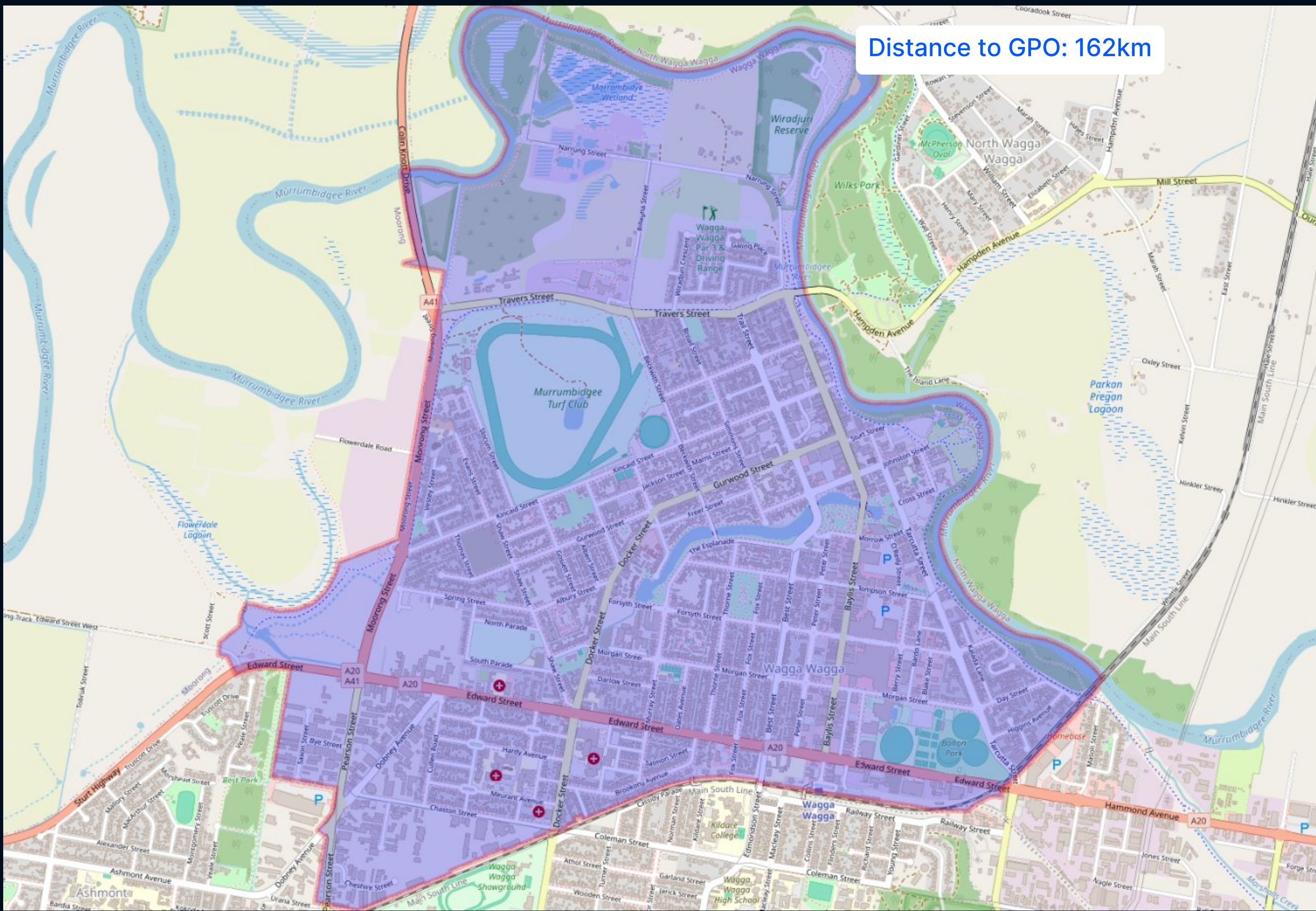
Source: RP Data

Floor Plan

Total 138m²
Living 78m²
Outdoor 24m²
Garage/Carport 38m²
N
12 Vestey Street
Wagga Wagga
Floorplan for illustrative purposes only. Not to scale. Although we endeavour to provide a truthful representation, information provided in this document cannot be relied upon as accurate or complete. No responsibility is taken for any errors or omissions.
PRD.
REAL ESTATE

Area Statistics Report

Wagga Wagga NSW 2650



Report includes:

- Relative Composite Score
- Essential Metrics
- Fundamental Metrics
- Supply Metrics
- Demand Metrics

Wagga Wagga, located in New South Wales with the postcode 2650, is a vibrant city on the banks of the Murrumbidgee River. It is the largest inland city in NSW and acts as a major regional centre for the Riverina area. Known for its diverse cultural heritage, Wagga Wagga boasts a thriving arts scene, numerous parks and gardens, and significant sporting facilities. The city hosts Charles Sturt University and has well-regarded schools and healthcare services. With a blend of urban and rural lifestyles, it provides a balanced and thriving environment for both residents and visitors.

Area Summary

Explore key metrics that shape the socio-economic landscape of your community. Dive deep into the data that drives decisions and paints a clearer picture of the area. This extends beyond the specifics of houses and units, which are detailed in the following pages.

Population & Dwellings

Adult Population

Adult population in the area recorded during the most recent census.

7,198

Estimated Dwellings

Number of residential dwellings in the area estimated based on the address database.

6,096

Education

School Rank

The Average School rank is a significant metric that reflects the quality of education in the area. This composite metric is derived from a combination of NAPLAN and ACARA datasets, and is measured on a scale of 1 to 100, where 100 represents the highest rank possible.

56
out of 100

Infrastructure

Non-residential Building Approvals (Per Capita)

Measures the total value of non-residential buildings (such as educational, healthcare, aged care, transport and other buildings) divided by the local population. This metric serves as a proxy indicator of infrastructure investment in any given area.

$457

Houses

Houses are free standing houses (excluding townhouses & villas).

Buy

$825K

Typical price for houses in the area. It provides a more accurate portrayal of average home values, serving as a nuanced alternative to median prices.

Rent

$588 PW

Median weekly rent for houses is derived from an analysis of rental data collected over the previous 12 months, utilising a rolling month reporting method.

Yield

3.71%

Indicative Gross Yield for houses in this area. Calculated by multiplying the Median Rent by 52 and dividing the resulting value by Typical Price.

RCS™ (Houses)

The RCS (Relative Composite Score)™ is a comprehensive ranking system designed to evaluate real estate markets based on three key parameters: Lower Risk, Capital Growth & Cashflow. It uses over 80 metrics as inputs to generate rank scores for all suburbs. The scores are updated monthly, and the overall RCS™ is an average of the three individual scores, providing a quick and easy way to assess market performance. It is independently calculated for houses and units.

52
out of 100

Lower Risk

50

Lower Risk RCS™ is calculated based on more than 80 metrics where higher weighting is assigned to environmental, market and data risk indicators. Higher values indicate lower risk. It is designed to help investors understand the potential risks associated with an investment location, taking into account factors such as environmental hazards, market risks, and data quality.

Capital Growth

40

Capital Growth RCS™ is calculated based on more than 80 metrics where higher weighting is assigned to indicators that suggest a strong future growth potential. These include long-term price projections, market fundamentals and supply/demand trends. It is specifically designed to identify locations with strong long-term capital growth potential, typically spanning 5 years or more.

Cashflow

66

Cashflow RCS™ is calculated based on more than 80 metrics where higher weighting is assigned to indicators that suggest a strong rental yield, lower vacancy rates and potential for rent increases. It is tailored to identify locations where investment properties are likely to provide a steady income stream to the investor and generate increasingly positive cash flow for the duration of the investment term.

Annual Sales Volume

Annual Sales Volume represents the cumulative number of property transactions within the area over the preceding 12-month period. This metric provides insight into the level of activity and liquidity in the property market, which is valuable information for investors.

175

Confidence

Confidence is a metric that indicates the reliability of data. It is calculated based on the average quarterly sales and rentals per area. High confidence suggests that the data is based on a sufficient number of transactions, making it more dependable for assessing market conditions and forecasting.

High

Projected Annual ROI

Understand the efficiency of your area investment with Projected Annual ROI. This performance measure combines Indicative Rental Yield and Annualised Capital Growth projections. The range indicates best and worst-case scenarios, with the best case more likely when RCS approaches 100.

-0% to **17%**

Volatility Index

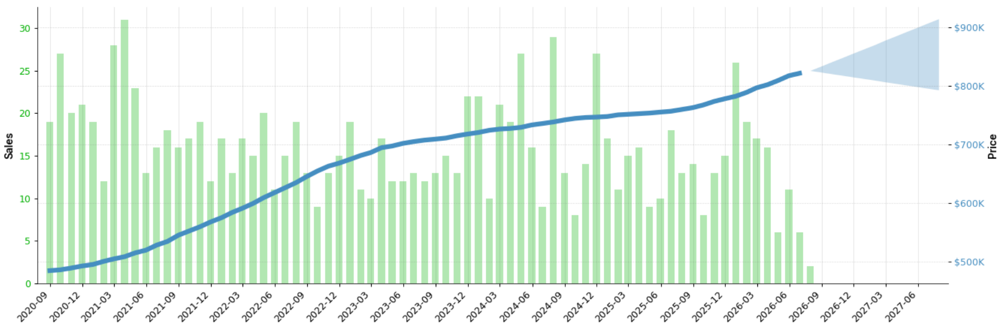
Deviation of short-term price growth from the long-term trend. Higher values indicate higher market volatility. A score of 1 may suggest a stable market or limited data influencing trend modeling. Conversely, a high score like 10 doesn't just signal risks but also signifies the potential for significant growth with adept timing of investments.

5
out of 10

Essentials (Houses)

Typical Price: $825K

2BR $616K | **3BR** $804K | **4BR** $1,054K | **5BR** -



Typical Price Change

1M 0.50% **3Y** 16.68%

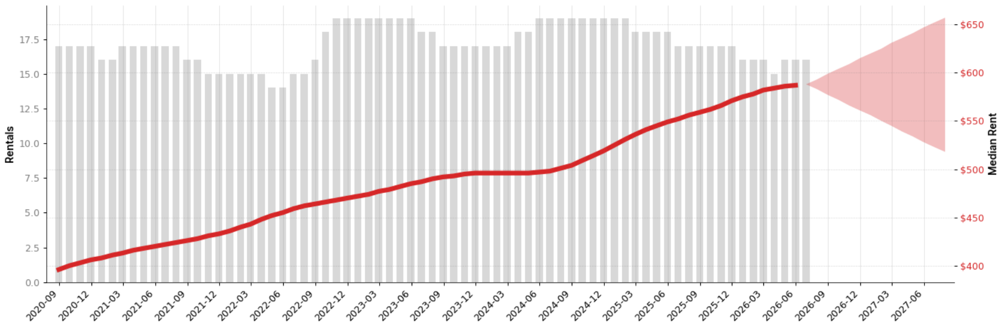
1Q 2.03% **5Y** 54.36%

1Y 8.65% **10Y** 118.61%

This statistical summary presents typical price changes across six distinct periods: 1 Month (1M), 1 Quarter (1Q), 1 Year (1Y), 3 Years (3Y), 5 Years (5Y), and 10 Years (10Y).

Median Rent: $588

2BR $486 | **3BR** $553 | **4BR** $725 | **5BR** -



Median Rent Change

1M 0.00% **3Y** 20.00%

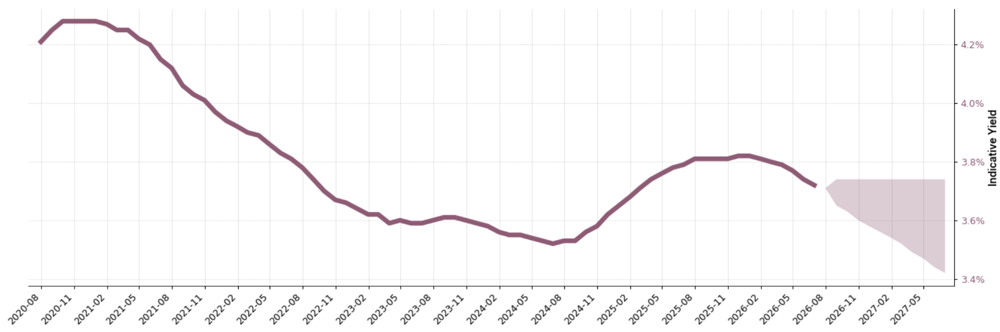
1Q 0.34% **5Y** 38.68%

1Y 5.76% **10Y** 76.58%

This statistical summary presents median rent changes across six distinct periods: 1 Month (1M), 1 Quarter (1Q), 1 Year (1Y), 3 Years (3Y), 5 Years (5Y), and 10 Years (10Y).

Gross Yield: 3.71%

2BR 4.10% | **3BR** 3.57% | **4BR** 3.57% | **5BR** -



Gross Yield Change

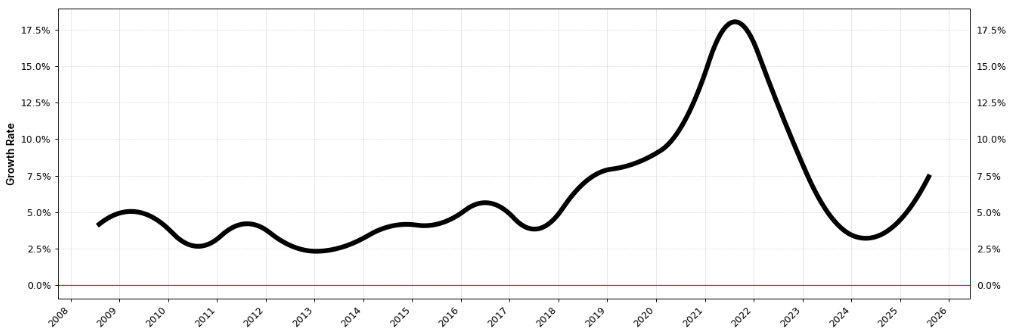
1M -0.50% **3Y** 2.84%

1Q -1.66% **5Y** -10.16%

1Y -2.67% **10Y** -19.23%

This statistical summary presents indicative gross yield changes across six distinct periods: 1 Month (1M), 1 Quarter (1Q), 1 Year (1Y), 3 Years (3Y), 5 Years (5Y), and 10 Years (10Y).

Yearly Growth Rate: (+)Peak



Growth Pattern Deviation

3Y 0.16% **5Y** 19.89% **10Y** 10.97%

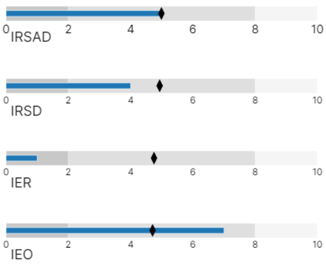
Growth pattern deviation measures the departure of recent market trends from the long-term growth patterns within the area. Negative values indicate that the recent growth is below the long-term trend, conversely, positive values signal that recent growth exceeds the historical average.

Growth Spillover Potential

3Y -5.61% **5Y** -9.04% **10Y** -5.84%

Growth spillover potential evaluates how a suburb's price growth over 3, 5 or 10 year period measures up against the growth observed in its Local Government Area. It indicates whether the suburb or locality has the potential to outperform (-) or fall behind (+) the surrounding areas in the given timeframe.

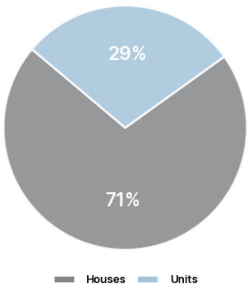
Fundamentals (Houses)



IRSAD

5

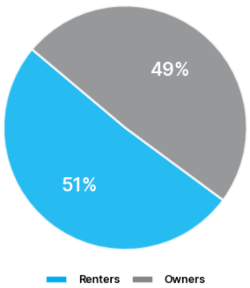
The Index of Relative Socio-economic Advantage and Disadvantage defines people's access to material and social resources, and their ability to participate in society. It is scored on a scale from 1 to 10, where higher deciles indicate a higher socio-economic status. The black diamond marker indicates the city or state's average value for comparison.



Units to Houses

29%

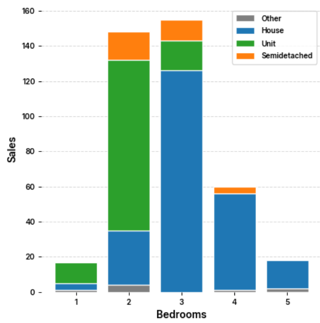
Unit to House (UH) Ratio is the proportion of total unit dwellings to that of houses in the area. Calculated by apportioning the number of units sold in the last 2 years to that of houses. The higher the number, the more units there are relative to houses. A lower UH Ratio can create a more balanced community which can lead to higher property values as the area may be perceived as more upmarket.



Renters to Owners

51%

Renter to Owner (RO) Ratio is the proportion of Renter households to the Owner Occupier or Mortgagee Households. The higher the number, the more renters there are relative to owner occupiers. A lower RO Ratio generally suggests a suburb with higher capital growth potential and lower investment risk.



Demand Profile

This graph displays the dwelling demand profile for the area, reflecting the local demographic's preferences for property type and bedroom count. Focus on the dwelling types and bedroom numbers that have recorded the highest sales to target market preferences effectively.

Good to know about Fundamentals

Fundamental metrics are instrumental in assessing the socio-economic landscape of a specific suburb or LGA. Moreover, metrics play a critical role in accurately determining potential for sustained long-term price growth.

IRSAD

Unfavourable	1-2
Neutral	3-8
Opportune	9-10

Units to Houses

Unfavourable	>50%
Neutral	15-50%
Opportune	<15%

Renters to Owners

Unfavourable	>45%
Neutral	10-45%
Opportune	<10%

Years to Own

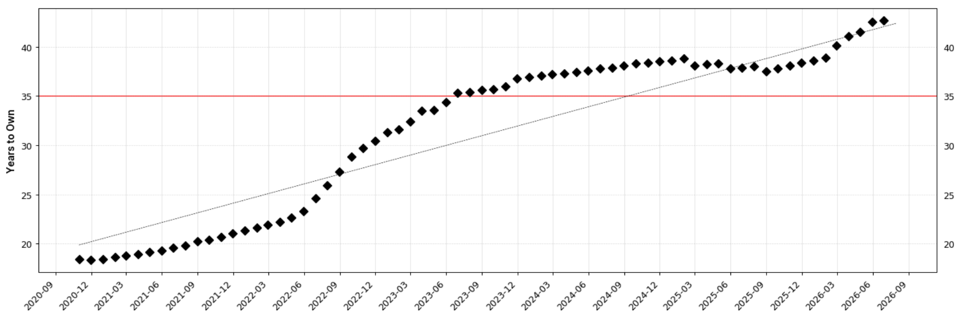
Low Affordability	>35 years
Adequate Affordability	25-35 years
High Affordability	<25 years

Insights drawn from these indicators are crucial for benchmarking suburbs for investment opportunities and serve as a foundational analysis before considering supply and demand metrics. Each metric provides unique insights into market dynamics, such as community stability, rental competition, and socio-economic status, which are pivotal in assessing the potential for capital growth and investment risks.

IRSD: Index of Relative Socio-economic Disadvantage - unlike IRSAD, this index includes only measures of relative disadvantage.

IER: Index of Economic Resources focuses on the financial aspects by summarising variables related to income and wealth.

IEO: Index of Education and Occupation is designed to reflect the educational and occupational level of communities.



Years to Own (Affordability Index)

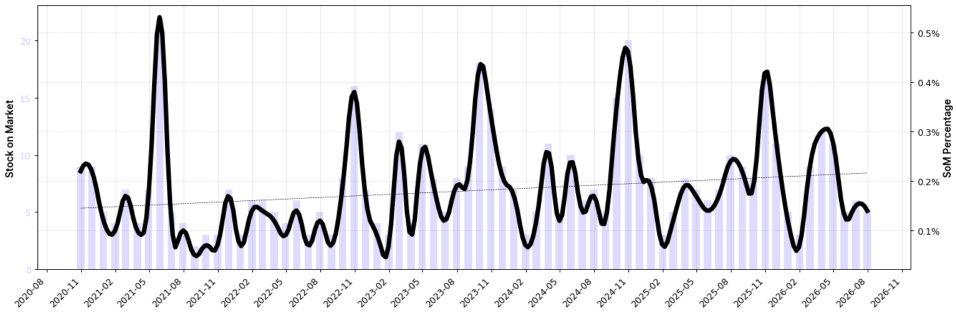
42

The "Years to Own" metric estimates the time needed to completely pay off a property, taking into account factors such as interest rates, median family income, and typical property prices in the area. A value over 30 years may suggest reduced affordability within the area, assuming that 50% of household income is dedicated to mortgage repayments.

Supply (Houses)

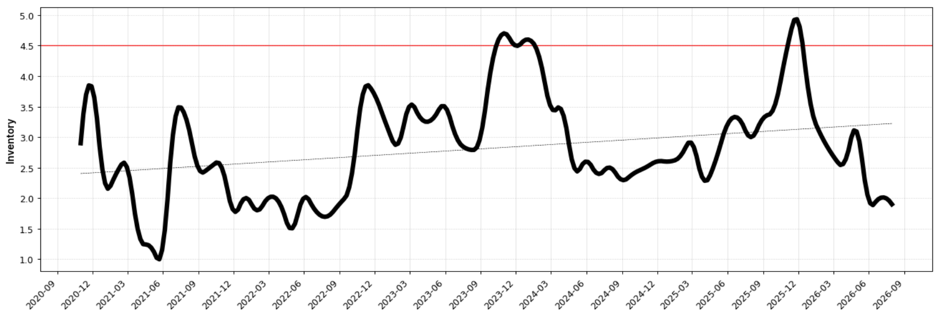
Stock on Market *

0.14% 5 unsold listings



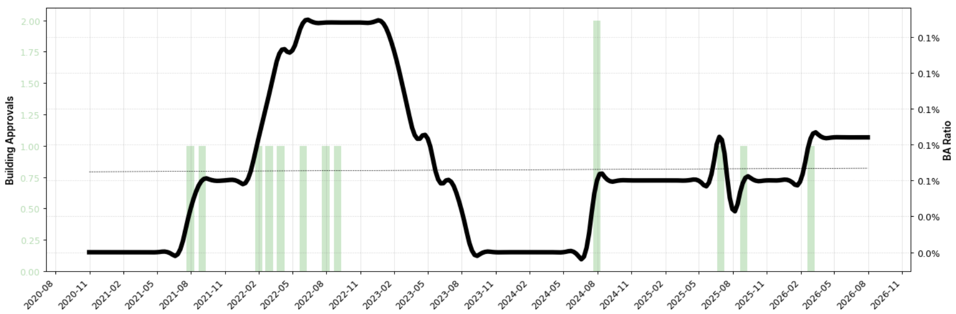
Inventory levels

1.97 months



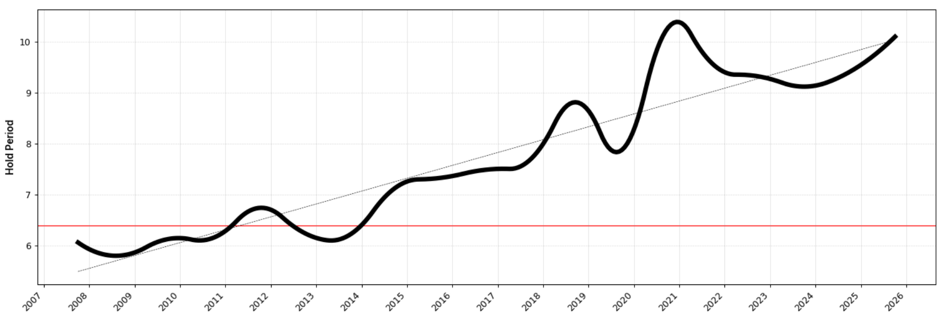
Building Approvals

0.08% 3 approvals



Hold Period

10.10 years



Good to know about Supply

Supply metrics are crucial in gauging both the existing inventory of real estate listed for sale and the properties anticipated to enter the market soon. A diminished supply could signal opportunities for price appreciation, particularly when there's corresponding buyer demand to buoy the market.

Stock on Market Percentage

High Supply	>1.3%
Balanced Supply	0.4-1.3%
Low Supply	<0.4%

Stock On Market Percentage is the ratio of Stock on Market to the total number of dwellings in the area. Number of dwellings is calculated based on Australian address database.

Inventory levels

High Supply	>4.5 months
Balanced Supply	2.1-4.5 months
Low Supply	<2.1 months

Inventory (also known as Months of Supply) is SoM divided by the average number of sales per month over a year. Used to define how absorbent the property market is of the new listings and measured in months.

Building Approvals Ratio

High Supply	>2%
Balanced Supply	0% or 0.3-2%
Low Supply	<0.3%

BA Ratio is the proportion of newly approved residential buildings over the past 12 months relative to total dwellings in the area.

Hold Periods

High Supply	<6.4 years
Balanced Supply	6.4-10.4 years
Low Supply	>10.4 years

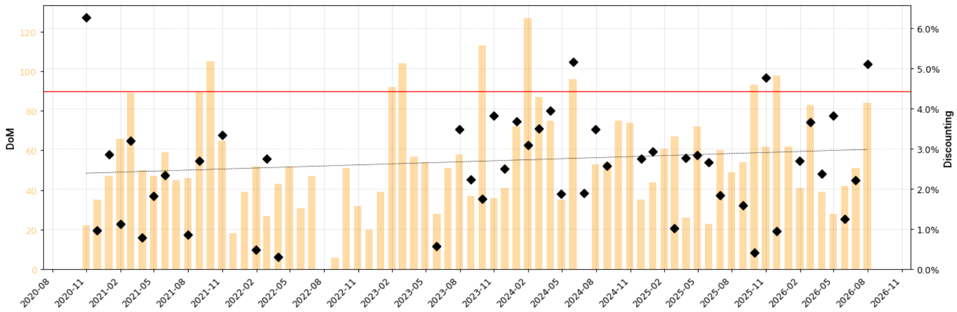
The "Hold Period" metric is derived by averaging the duration between the most recent and previous sale dates across all properties. Markets described as "tightly held" exhibit longer Hold Periods, indicating fewer turnovers and measured in years. Unlike building approvals, which forecast the future supply of new dwellings, Hold Periods act as an indirect indicator of the availability of established homes.

*We emphasise the importance of Unsold Listings Data to capture an accurate snapshot of property stock. This method to calculate Stock on Market concentrates exclusively on active listings, effectively filtering out properties that have already been purchased. Many data providers include both sold and unsold properties within a given period and report it as SoM. it can give a misleading impression of market supply, particularly in dynamic markets where properties are bought and sold rapidly.

Demand (Houses)

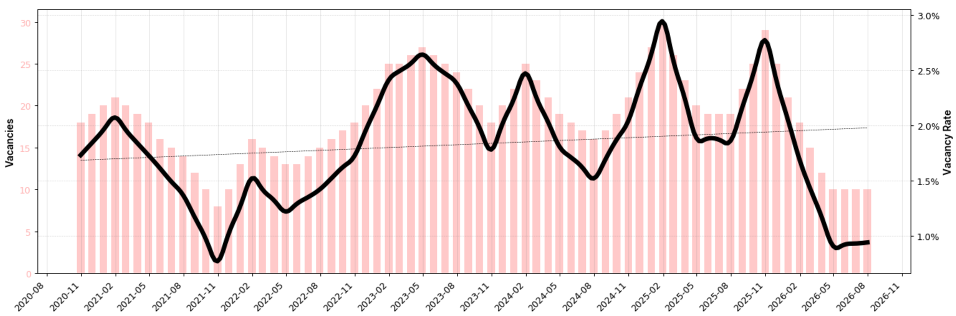
Days on Market *

59 Days



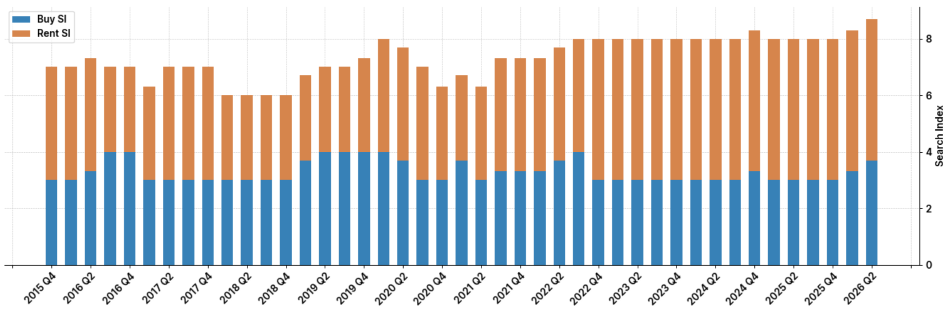
Vacancy Rate

0.94%



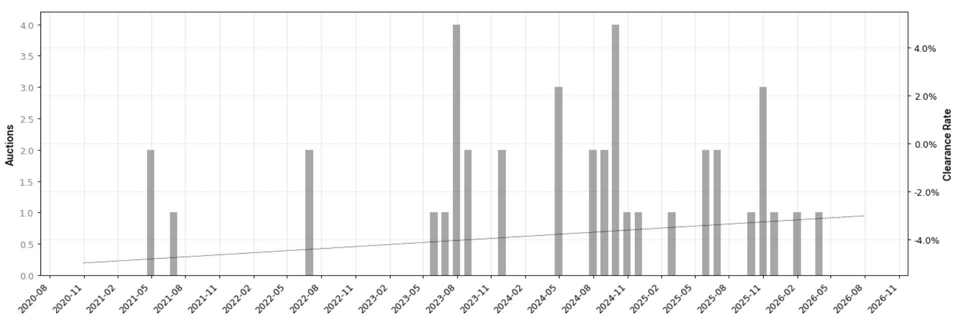
Search Index

Rent 5 | 3 Buy



Auction Clearance Rate

N/A



Good to know about Demand

Demand metrics underscore the level of interest that property buyers and tenants have in a specific suburb or locality. When demand outstrips the available supply there's a potential for prices and rents to climb, underscoring the pivotal relationship between demand dynamics and property value trends.

Days on Market

Low Demand	>90 days
Balanced Demand	35-90 days
High Demand	<35 days

Days on Market is the median number of days 'for sale' listings remain active on the web. It's a metric that indicates how long properties typically stay on the market in a specific area. A shorter DoM suggests high demand and possibly a seller's market, while a longer DoM may indicate a buyer's market with less demand.

Vacancy Rate

Low Demand	>3.5%
Balanced Demand	1-3.5%
High Demand	<1%

Vacancy rate is a key indicator of the real estate rental market, reflecting how easy it is to find tenants in an area. Low vacancy rates suggest high demand and limited supply, which can lead to renters paying higher rents. In addition low vacancy rates can serve as a lead indicator for price growth in the real estate market.

Search Index

Low Demand	1-2
Balanced Demand	3-5
High Demand	6-10

Buy & Rent Search Index is the ratio of online Buy / Rent searches in an area to the state or city average. Value of 5 signifies that searches are at state/city average.

Auction Clearance Rate

Low Demand	<50%
Balanced Demand	N/A or 50-70%
High Demand	>70%

Auction Clearance Rates measure the percentage of auctions that successfully result in a sale. This metric is particularly reliable for benchmarking capital city markets (with the exception of Perth). In regional markets, the mere occurrence of auctions, regardless of the clearance rates, serves as a strong indicator of demand.

*Days on Market (DoM) is determined by calculating the median DoM for sales using a 3 month rolling period, providing a more current snapshot compared to the 12-month aggregates used by some other data providers. All types of sales are included, such as those without a listed price and auction sales, ensuring comprehensive coverage and accuracy by considering the first list date to the sold date marked by real estate agents. This method, enhanced with outlier detection to exclude anomalies, allows to provide the most current monthly values for this important demand indicator.

Disclaimer

The information presented in this document is provided to assist you in making an investment decision. This report is not a sworn valuation, building inspection, or legal opinion. While we have taken reasonable steps to verify the accuracy of the information, data may be subject to errors or omissions for a variety of reasons. No single piece of information should be relied upon in isolation. Market conditions may change over time, and Search Party Property accepts no responsibility for the future price or performance of any property purchased. The purchaser is solely responsible for making the final investment decision and assumes all associated risks.