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**CLIENT INFORMATION**

|                      |               |             |  |
|----------------------|---------------|-------------|--|
| Name of Borrower     | STEYL L       | Contact No. |  |
| Purpose of Valuation | NEW VALUATION |             |  |

**PROPERTY DESCRIPTION**

|                                   |                                                                                                                                                              |                                     |         |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|---------|
| Erf Number                        | 417                                                                                                                                                          | Town / Suburb                       | OLYMPIA |
| Property Street Address           | NO.14 GERALD DREYER STREET                                                                                                                                   |                                     |         |
| Project name (if Sectional Title) |                                                                                                                                                              |                                     |         |
| Purchase Price                    |                                                                                                                                                              | Date of Purchase                    |         |
| Stand size                        | 1150m²                                                                                                                                                       | Special Design Foundations Required |         |
| Type of property                  | <input checked="" type="checkbox"/> Single Residential <input type="checkbox"/> Townhouse <input type="checkbox"/> Flat <input type="checkbox"/> Vacant land |                                     |         |

**TOWN PLANNING CONDITIONS**

|                                           |                                                                                           |              |  |
|-------------------------------------------|-------------------------------------------------------------------------------------------|--------------|--|
| Zoning                                    | <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Gen. Residential | Density :    |  |
| Parking requirements: General Residential |                                                                                           |              |  |
| Highest and best use                      | <input checked="" type="checkbox"/> Current Use <input type="checkbox"/> Other Use        | Specify      |  |
| Municipal Valuation                       | Land                                                                                      | Improvements |  |

**DESCRIPTION OF PERMANENT STRUCTURES / IMPROVEMENTS**

| X                    | Single storey     | Multi-Storey                        | Nature of Property and Improvements |                                                                                     |                                     |              |                                     |                                           |                                     |               |
|----------------------|-------------------|-------------------------------------|-------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------|--------------|-------------------------------------|-------------------------------------------|-------------------------------------|---------------|
| <b>Main building</b> |                   |                                     | LOCALITY                            | Excellent                                                                           | <input checked="" type="checkbox"/> | Good         |                                     | Fair                                      |                                     | Poor          |
| 1                    | Entrance hall     |                                     | ROOF DESIGN                         | Pitched                                                                             |                                     | Mono pitch   |                                     | Flat                                      | <input checked="" type="checkbox"/> | Low pitch     |
| 1                    | Lounge            | <input checked="" type="checkbox"/> | ROOF COVER                          | Thatch                                                                              | <input checked="" type="checkbox"/> | Iron         |                                     | Asbestos                                  |                                     | Tiles         |
| 1                    | TV/Family room    |                                     | ROOF COVER                          | Malthoid                                                                            |                                     | Klip lock    |                                     | Slate                                     |                                     | Wood          |
| 1                    | Dining room       |                                     | SOIL TYPE                           | Clay                                                                                |                                     | Silt         |                                     | <input checked="" type="checkbox"/> Rocky |                                     | Sandy         |
| 1                    | Kitchen           |                                     | LAND SLOPE                          | Level                                                                               | <input checked="" type="checkbox"/> | Gradual      |                                     | Steep                                     |                                     |               |
|                      | Pantry            | 1                                   | STRUCTURE TYPE                      | Conventional                                                                        | <input checked="" type="checkbox"/> | Concrete     |                                     | Frame                                     |                                     | Innovative    |
| 1                    | Scullery          | 1                                   | DESIGN TYPE                         | Detached                                                                            | <input checked="" type="checkbox"/> | Attached     |                                     | Semi-Attached                             |                                     |               |
| 4                    | Bedrooms          |                                     | WALL TYPE                           | Bricks                                                                              | <input checked="" type="checkbox"/> | Ash brick    |                                     | Face brick                                |                                     | Block bricks  |
| 1                    | Bathroom          |                                     | CONDITION                           | Excellent                                                                           | <input checked="" type="checkbox"/> | Good         |                                     | Fair                                      |                                     | Poor          |
|                      | Shower/wc/basin   |                                     | AGE IN YEARS                        | 0-5                                                                                 |                                     | 5-20         |                                     | 20-40                                     |                                     | Over 40       |
| 1                    | Separate WC       |                                     | GEYSER                              | Electric                                                                            | <input checked="" type="checkbox"/> | Solar        |                                     | None                                      |                                     |               |
| 1                    | Study             |                                     | FITTED KITCHEN                      | Good                                                                                | <input checked="" type="checkbox"/> | Average      |                                     | Poor                                      |                                     | Zink unit     |
| X                    | Veranda           |                                     | BUILT-IN CUPBOARDS                  | Good                                                                                | <input checked="" type="checkbox"/> | Average      |                                     | Poor                                      |                                     | None          |
| <b>Outbuildings</b>  |                   |                                     | WINDOWS (TYPE)                      | Steel                                                                               | <input checked="" type="checkbox"/> | Wood         |                                     | Aluminium                                 |                                     | Other         |
|                      | <b>Attached</b>   | <b>Detached</b>                     | FLOOR COVERING                      | Carpet                                                                              | <input checked="" type="checkbox"/> | Tiles        |                                     | Wood                                      |                                     | Novilon       |
| X                    | Garages           |                                     | FLOOR COVERING                      | Grano                                                                               |                                     | Slate        | <input checked="" type="checkbox"/> | Laminated                                 |                                     | Vinyl         |
|                      | Carports          |                                     | CEILINGS                            | Celotex                                                                             | <input checked="" type="checkbox"/> | Rhinoboard   |                                     | Pine                                      |                                     | None          |
| 1                    | Flat/cottage      |                                     | BOUNDARY                            | Brick wall                                                                          | <input checked="" type="checkbox"/> | Precast wall | <input checked="" type="checkbox"/> | Palisade                                  |                                     | Wire          |
| X                    | Storeroom         |                                     | SWIMMING POOL                       | Fibreglass                                                                          | <input checked="" type="checkbox"/> | Cement       |                                     | Other                                     |                                     | Pool cover    |
| 1                    | Outside Wc        |                                     | PAVING                              | Interlocks                                                                          | <input checked="" type="checkbox"/> | Slasto       |                                     | Concrete                                  |                                     | Other         |
|                      | Servants quarters |                                     | SECURITY                            | Alarm                                                                               | <input checked="" type="checkbox"/> | Beams        |                                     | Intercom                                  | <input checked="" type="checkbox"/> | Electr. fence |
|                      | Lapa              |                                     | OTHER                               | Remote gate                                                                         | <input checked="" type="checkbox"/> | BBQ          | <input checked="" type="checkbox"/> | CCTV                                      |                                     | Fire place    |
|                      | Suana             |                                     | MUNICIPAL SERVICES                  | Electricity                                                                         | <input checked="" type="checkbox"/> | Water        | <input checked="" type="checkbox"/> | Sewerage                                  | <input checked="" type="checkbox"/> | Burglar bars  |
|                      |                   |                                     | OTHER                               | air conditioning units, solar systems x12 panels, granite kitchen top, ceiling fans |                                     |              |                                     |                                           |                                     |               |

Extent of Investigation:(Record limitations / Restrictions on Inspection)

Nature and source of information to be relied upon:(Verifications to be recorded)

Assumptions and Special Assumptions:(To be recorded)



# VALUATION CONSIDERATION : RESIDENTIAL

## Depreciated Replacement Cost Analysis

| Description                    | Size (m²) | Rate (N\$/m²) | TOTAL N\$               |
|--------------------------------|-----------|---------------|-------------------------|
| Main Building 1                | 283       | 8,000.00      | 2,264,000.00            |
| Main Building 2                |           |               | -                       |
| Balconies                      |           |               | -                       |
| Flat /Cottage                  | 34        | 5,000.00      | 170,000.00              |
| Garages                        | 139       | 3,500.00      | 486,500.00              |
| Servants quarters              |           |               | -                       |
| Verandah bbq                   | 39        | 2,500.00      | 97,500.00               |
| Carport                        |           |               | -                       |
| Walling / Fencing              | 136       | 1,000.00      | 136,000.00              |
| Paving                         |           |               | -                       |
| Other: pave, solar system, poo | 1         | 300,000.00    | 300,000.00              |
| <b>Improvement Total</b>       |           |               | <b>3,454,000.00</b>     |
| <b>Land Total</b>              | 1,150     | 1,150.00      | 1,322,500.00            |
| <b>Total</b>                   |           |               | <b>N\$ 4,776,500.00</b> |

## Replacement Cost / Insurance Calc.

| Rate (N\$/m²) | AMOUNT N\$              |
|---------------|-------------------------|
| 9,500.00      | 2,688,500.00            |
|               | -                       |
|               | -                       |
| 6,000.00      | 204,000.00              |
| 4,500.00      | 625,500.00              |
|               | -                       |
| 3,000.00      | 117,000.00              |
|               | -                       |
| 1,100.00      | 149,600.00              |
|               | -                       |
| 380,000.00    | 380,000.00              |
|               | <b>N\$ 4,164,600.00</b> |
| <b>15%</b>    | <b>N\$ 624,690.00</b>   |
|               | <b>N\$ 4,789,290.00</b> |

Add: Prof & Demolition Fees

Acceptable as security :

☒ YES

☐ NO

## Comparable Sales description

|            |                                                                                                                                                |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| PROPERTY 1 | Dwelling 259m² 4bed/2bath, Guest room 67m², Garage 39m², pool, balcony, standard good-PW                                                       |
| PROPERTY 2 | Dwelling 234m² 3bed/3bath, Flat 106m², Garage 59m², Flat 40m², S-pool, r-fate, intercom, pavers, b-walls, alarm & beams, carport, veer 21m², S |
| PROPERTY 3 | Dwelling 275m² 4bed/2bath, Garage 47m², veranda 14m², carport x2, entertainment 25m², pavers, b-walls, AC x7, S-pool, Steel w-frames, Good     |
| PROPERTY 4 | Dwelling 240m² 4bed/2bath, scullery, study, Garage 162m², Flat 147m² (2bed/1bath; 1bed/1bath), solar geyser, solar system 8KW, pool, air cons  |

|                              | PROPERTY 1              |            | PROPERTY 2              |            | PROPERTY 3              |            | PROPERTY 4              |            |
|------------------------------|-------------------------|------------|-------------------------|------------|-------------------------|------------|-------------------------|------------|
|                              | Prop. Info              | Adj Factor | Prop. Info              | Adj Factor | Prop. Info              | Adj Factor | Prop. Info              | Adj Factor |
| Erf Number                   | 1038                    |            | 505                     |            | 246                     |            | 1085                    |            |
| Erf size (m²)                | 971                     |            | 1187                    |            | 1205                    |            | 1786                    |            |
| Suburb                       | Olympia                 |            | Olympia                 |            | Olympia                 |            | Olympia                 |            |
| Sale Price                   | N\$ 5,066,664.00        |            | N\$ 5,100,000.00        |            | N\$ 4,430,000.00        |            | N\$ 6,350,000.00        |            |
| Date of Sale                 | 19-May-25               | 16 mnths   | 13-May-26               | 4 mnths    | 20-May-26               | 4 mnths    | 24-Oct-25               | 11 mnths   |
| Improvements (m²)            | 365                     | 125%       | 439                     | 104%       | 322                     | 142%       | 549                     | 83%        |
| Adjusted subject sales price | <b>N\$ 5,687,406.01</b> |            | <b>N\$ 5,174,963.48</b> |            | <b>N\$ 5,384,131.39</b> |            | <b>N\$ 5,752,241.57</b> |            |

|                                                       |                                  |
|-------------------------------------------------------|----------------------------------|
| <b>Ave Comparable Value based on Comparable sales</b> | <b>N\$ 5,500,000.00</b>          |
| <b>Forced Sale Value</b>                              | Less 30% <b>N\$ 3,850,000.00</b> |
| <b>Insurance Value</b>                                | <b>N\$ 4,789,290.00</b>          |

## Comments or Recommended Conditions for Approval

The subject property is enclosed by brick boundary walls with palisade fencing to the front boundary. The yard is partially paved and improved with a motorised access gate, electric fencing, and a swimming pool. The dwelling comprises four bedrooms, two bathrooms, a TV room, family room, dining room, kitchen, and scullery. The residence has undergone various renovations and upgrades, including repainting, partial replacement of floor tiles, installation of decorative wall panels in the entrance hall, and upgraded bathroom finishes. Additional improvements include the installation of air-conditioning units in the dwelling. A rear veranda fitted with a built-in BBQ, tiled flooring, and a pine ceiling finish. The garage incorporates a one-bedroom, one-bathroom flatlet, while an additional single garage on the lower ground level is currently utilised as a storeroom. Furthermore, the property is equipped with a 12-panel solar power system, which supplies electricity to the household lights and appliances. Overall, the property is considered to be in good condition. The improvements are fitted with standard to good-quality finishes.

## CERTIFICATE

**MARKET VALUE OF SUBJECT PROPERTY** **N\$ 5,500,000.00**

## DECLARATION

I declare that I have inspected the above property and have verified the particulars set out in this report.  
I confirm that the valuation was compiled in accordance with the International Valuation Standards.

30-September-2026  
DATE

SYLVIA NTINDA  
VALUATOR

  
SIGNATURE

PHOTO PORTFOLIO



street view



front view house/garage



front view/garage



entrance halll



tv room



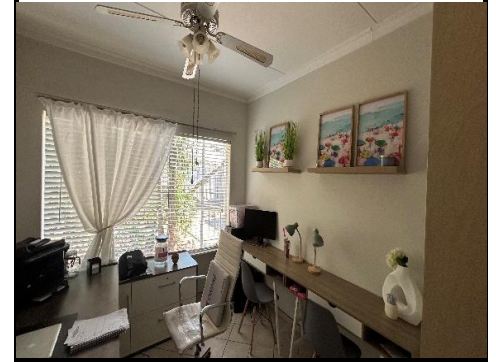
family room



dine



kitchen



study



bed 1



bed 2



sp wc



bath/shower/basin



bed 3



bed 4



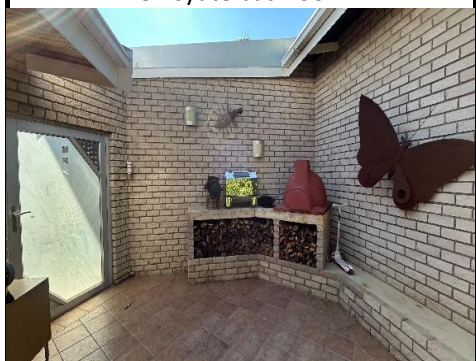
en-syute bathroom



en-suite bathroom



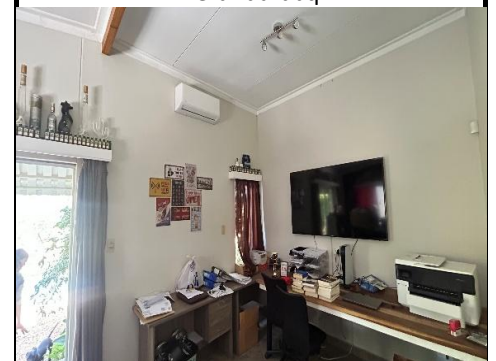
veranda bbq



entrance to back yard



flatlet attached to garage



flatlet bed



flatlet bathroom



garage



pool



single garage



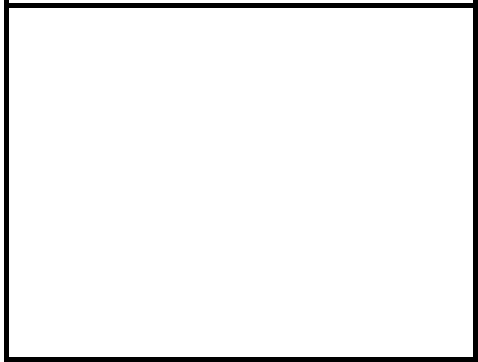
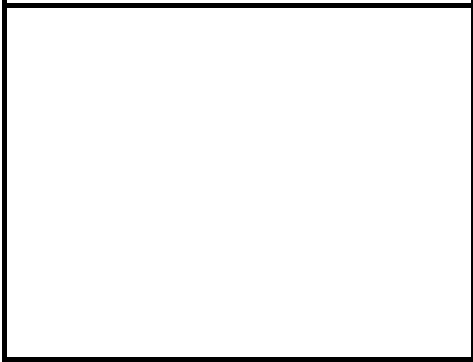
solar system



outside wc



damaged door



LOCALITY

