Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared 8 October 2026

Property offered for sale

Address
Including suburb and postcode: Lot 345, Kala Estate – 90 Mt Ararat Road South, Nar Nar Goon VIC 3812

Key features of the property

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)
Vacant land (14 x 32)	N/A	N/A	N/A	N/A	448

Indicative selling price

For the meaning of *indicative selling price*, see consumer.vic.gov.au/underquoting. An indicative selling price may be a single price or a range of not more than 10% of the value of the lower limit.

Single price: $458,000

or

Range between: N/A & N/A

Seller's reserve price (if property is to be sold by auction or fixed-date sale)

For the meaning of *seller's reserve price*, see consumer.vic.gov.au/underquoting. When the estate agent or agent's representative receives the seller's reserve price it must be included in this section.

Seller's reserve price: N/A – not to be sold by auction or fixed-date sale

Median sale price

This section describes the median selling price for residential properties sold in the same suburb as the property offered for sale, sold in a 3-to-12-month period ending no more than 6 months before this statement was prepared.

Median price: $399,000 Property type: Vacant land Suburb: Pakenham East

Period: from April 2026 to June 2026 Source: Internal Research Department

Important advice about the median sale price: The median sale price is provided to comply with section 47AF (2)(b) of the Estate Agents Act 1980. The median selling price for a property sold in the same suburb or locality in which the property offered for sale is located has been calculated on the sale prices of 93 properties sold during the period specified by the section. Because of the small number of sales, the median selling price is unlikely to be meaningful statistically and should be considered accordingly.

Comparable property sales

These are the three most comparable properties to the property for sale that were sold **within two kilometres** of the property for sale **in the last six months**.

If there were fewer than three, but one or two, comparable properties, these must be included below.

These properties were used to help determine the estimated selling price.

Comparable property 1

Address	Sale price	Date of sale
Lot 1723 Ridgelea Estate, Nar Nar Goon VIC 3812	$457,000	Jun 2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)
Vacant land (14 x 32)	N/A	N/A	N/A	N/A	448

Comparable property 2

Address	Sale price	Date of sale

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)

Comparable property 3

Address	Sale price	Date of sale

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)

Reason there are fewer than three comparable properties

☒ **I, the agent or agent's representative for the property offered for sale, did not take the sale price of three comparable properties into account in determining the estimated selling price for the property because I believe that fewer than three comparable properties were sold within the relevant period.**

Explain the reason the agent or agent's representative believes that fewer than three comparable properties:

Fewer than three comparable properties were sold within the relevant period and radius. The lots offered for sale are unique in terms of land size, dimensions, frontage and depth. As a result, there are insufficient sales of lots with sufficiently similar characteristics to provide meaningful comparable evidence.

Sale outcome

The sale price of the property must be included in this section within seven days after the unconditional sale of the property unless an application for an exemption is pending or an exemption has been granted.

Sale price	$_____
Unconditional sale date	_____/_____/_____