Property Price Statement

# Single residential property located in the Melbourne metropolitan area

**Section 47AF of the *Estate Agents Act 1980***

**Date prepared** 11/11/2026

## Property offered for sale

Address
Including suburb and postcode: 1/5 Kurong Avenue, Frankston, Vic 3199

## Key features of the property

| Building Type | # of bedrooms | # of bathrooms | # of car spaces | Internal floor space (in $m^2$) | Total land size (in $m^2$) |
|---|---|---|---|---|---|
| UNIT | 2 | 1 | 2 | 88 | 286 |

## 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:

or

Range between: $650,000 & $699,000

## 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.
[*Insert N/A if the property is not to be sold by auction or fixed-date sale*]

Seller's reserve price: N/A

## 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: $570,000 Property type: Unit Suburb: Frankston

Period: from 01/08/2026 to 31/10/2026 Source: PropTrack

## 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.

[*Insert N/A in blank sections*]

**Comparable property 1**

| Address | Sale price | Date of sale |
|---|---|---|
| 2/67 Wangarra Road, Frankston, VIC 3199 | $705,000 | 08/07/2026 |

**Key features**

| Building Type | # of bedrooms | # of bathrooms | # of car spaces | Internal floor space (in $m^2$) | Total land size (in $m^2$) |
|---|---|---|---|---|---|
| Unit | 2 | 2 | 1 | N/A | 226 |

**Comparable property 2**

| Address | Sale price | Date of sale |
|---|---|---|
| N/A | N/A | N/A |

**Key features**

| Building Type | # of bedrooms | # of bathrooms | # of car spaces | Internal floor space (in $m^2$) | Total land size (in $m^2$) |
|---|---|---|---|---|---|
| N/A | N/A | N/A | N/A | N/A | N/A |

**Comparable property 3**

| Address | Sale price | Date of sale |
|---|---|---|
| N/A | N/A | N/A |

**Key features**

| Building Type | # of bedrooms | # of bathrooms | # of car spaces | Internal floor space (in $m^2$) | Total land size (in $m^2$) |
|---|---|---|---|---|---|
| N/A | N/A | N/A | N/A | N/A | N/A |

## 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:

[*Insert N/A if there were three comparable properties*]

I have reviewed the available property sales within 2 kilometres of the subject property that have sold within the preceding 6 months.
Having considered the available sales against the legislative requirements for comparable properties, including their standard and condition, location, date of sale, age, build and renovation status, neighbourhood characteristics, school zoning and other relevant property features, I reasonably believe that there are fewer than three sales that meet the islative requirements to be considered sufficiently comparable to the subject property.
I have therefore determined the estimated selling price based on my professional assessment of the property, all relevant market and sales information available to me, and current market conditions.
I believe the estimated selling price provided is a reasonable estimate of the likely selling price of the property as at the

| |
|---|
| date of this assessment. |

## 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 | _____/_____/_____ |