Property Price Statement

Single residential property located outside the Melbourne metropolitan area

Section 47AF of the Estate Agents Act 1980

Date Prepared 06/11/26

Property offered for sale

Address
Including suburb and postcode: 64 COLONY CLUB DRIVE NEWLANDS ARM VIC 3875

Key features of the property

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space m²	Total land size m²
Land	-	-	-	-	1,251m²

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: $380,000

or

~~Range between~~ _____ ~~&~~ _____

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

Median sale price

Important advice about the median sale price: When this Property Price Statement was prepared, publicly available information providing median sale prices of residential property in the suburb or locality in which the property offered for sale is situated, and our sales records (if any), did not provide a median sale price that met the requirements of section 47AF (2)(b) of the *Estate Agents Act 1980*.

Comparable property sales

~~These are the three most comparable properties to the property for sale that were sold **within five kilometres** of the property for sale **in the last 18 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
N/A	N/A	N/A

Key Features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space m²	Total land size m²
N/A	N/A	N/A	N/A	N/A	N/A

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 m²	Total land size m²
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 m²	Total land size m²
N/A	N/A	N/A	N/A	N/A	N/A

Reason there are fewer than three comparable properties

X **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:

The proposed asking price of $315,000 for the combined sale of 64 Colony Club Drive and 1B Shoreward Avenue, Newlands Arm reflects the substantial landholding of approximately 2,000m², its prominent corner position and desirable location close to the Gippsland Lakes. The combined allotments offer an appealing opportunity for purchasers seeking space to establish a residential property in a peaceful lakeside setting, subject to council approval. Proximity to the waterfront, boat ramp and walking tracks further supports the property's lifestyle appeal. The pricing also takes into consideration the existing Restructure Overlay and associated planning restrictions, which may influence future building and development potential. The proposed price balances the property's land size, location and unique characteristics with these considerations to provide a realistic market offering.

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	_____/_____/_____