Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared 01/10/2026

Property offered for sale

Address
Including suburb and postcode: 9/191 Franklin Street, Melbourne VIC 3000

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)
Apartment	3	2	2	N/A - pre-commencement PPS property, data not available	N/A - pre-commencement PPS property, data not available

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 $1,850,000 & $2,000,000

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 $

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 $488,000 Property type *Unit* Suburb Melbourne

Period: from 01/10/2025 to 30/09/2026 Source Property Data

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
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 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*]

There are fewer than three directly comparable sales available for Penthouse/191 Franklin Street, Melbourne, due to the highly distinctive nature of the property and its limited peer group within the Melbourne apartment market. The residence is a substantial dual-level penthouse within the boutique 'Mondo' component of the architecturally significant Melbourne Terrace complex, comprising only ten residences.

The property differs materially from the majority of apartment stock in the Melbourne CBD, offering generous proportions, three bedrooms, two bathrooms, two secure car spaces, multiple outdoor terraces, extensive living areas

and elevated city outlooks. Its scale, configuration, architectural pedigree and position within a tightly held ten-residence boutique building significantly narrow the pool of properties that can be considered genuinely comparable.

While there are sales within 191 Franklin Street and the broader Melbourne market that provide some contextual evidence, these properties differ in size, configuration, accommodation, level, outdoor amenity and overall quality. For example, 5/191 Franklin Street sold for $1,258,000 in March 2024 and comprises two bedrooms and approximately 133sqm of total area, making it useful as supporting evidence but not a direct equivalent to the subject penthouse.

Accordingly, the limited number of sales that closely replicate the subject property's combination of penthouse scale, dual-level living, boutique building environment, outdoor areas, parking and architectural significance means that fewer than three sales can reasonably be regarded as truly comparable. Greater reliance therefore needs to be placed on the qualitative attributes of the property and the broader evidence available from the upper end of the Melbourne apartment market.

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	_____/_____/_____