Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared 12/11/2026

Property offered for sale

Address
Including suburb and postcode: 129/80 Cheltenham Road, Dandenong, Vic 3175

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	1	60	6454

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: $360,000 & $396,000

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: $455,000 Property type: Unit Suburb: Dandenong

Period: from 01/10/2025 to 30/09/2026 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
115/80 Cheltenham Road, Dandenong, VIC 3175	$350,000	14/09/2026

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	1	1	51	6454

Comparable property 2

Address	Sale price	Date of sale
203/80 Cheltenham Road, Dandenong, VIC 3175	$370,000	05/05/2026

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	1	1	62	6454

Comparable property 3

Address	Sale price	Date of sale
811/34 Mason St, Dandenong, VIC 3175	$552,750	26/05/2026

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	1	1	59	1185

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*]

One of the selected comparison properties has a similar internal floor area to the subject property at 129/80 Cheltenham Road Dandenong, providing a relevant basis for comparison in terms of accommodation size and overall utility. However, the land size of this comparable property falls outside the adopted comparable boundaries. Notwithstanding this variance, the difference in land size is not considered a material factor in this instance, given that the properties under assessment are apartments, where

the underlying land component is generally less influential on market value than it would be for a standalone dwelling.

Accordingly, greater emphasis has been placed on the internal floor area, location, accommodation, layout, condition, quality of improvements and other relevant property characteristics when assessing the suitability of this comparable. These factors provide a more meaningful basis for evaluating the relative market appeal and value of the subject property. While the land size variance has been acknowledged as part of the comparative assessment, it does not, in this instance, materially diminish the relevance of the comparable, as the primary considerations for apartment purchasers typically relate to the individual dwelling's attributes, functionality, position and overall presentation rather than the total land area associated with the property.

On this basis, the comparable has been retained as a relevant reference point in the assessment, with appropriate consideration given to its similarities and differences relative to the subject property. The land size discrepancy is not considered to outweigh the relevance of the comparable's internal floor area and other key apartment-specific characteristics.

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	$350,000
Unconditional sale date	12/11/2026