Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared 16/11/2026

Property offered for sale

Address
Including suburb and postcode: 182 Cranbourne Road, 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)
HOUSE	3	2	2	94	440

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: $690,000 & $759,000

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: $850,000 Property type: House Suburb: Frankston

Period: from 01/11/2025 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
13A Mena Street, Frankston, VIC 3199	$735,000	29/08/2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)
House	3	2	3	143	386

Comparable property 2

Address	Sale price	Date of sale
108 Williams Street, Frankston, VIC 3199	$840,000	12/09/2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)
House	3	2	1	132	392

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.
Due to the unique nature of the subject property, there are limited recent sales that are sufficiently comparable. In particular, the property is situated on an allotment of less than 500sqm, has a distinctive bedroom and bathroom configuration, is held on its own title with no body corporate, and benefits from its own street frontage. This combination of characteristics significantly limits the number of properties that can reasonably be considered directly comparable.
Having considered the available sales against the legislative requirements for comparable properties — including land size, bedroom and bathroom accommodation, title and body corporate arrangements, street frontage, standard and condition, location, date of sale, age and build, neighbourhood characteristics, school zoning and other relevant

property features — I reasonably believe there are fewer than three sales that meet the requirements to be considered sufficiently comparable.
Accordingly, I have determined the estimated selling price based on my professional assessment of the property, together with all relevant market and sales information available to me and current market conditions.
I believe the estimated selling price provided represents 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	$685,000
Unconditional sale date	16/11/2026