Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared 07/10/2026

Property offered for sale

Address
Including suburb and postcode: 22 Archibald Avenue, Narre Warren, Vic 3805

Key features of the property

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m²)	Total land size (in m²)
HOUSE	4	3	3	150m2	650

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: $795,000 & $874,500

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: $768,500 Property type: House Suburb: Narre Warren

Period: from 01/07/2026 to 30/09/2026 Source: PropTrack

For more information visit consumer.vic.gov.au/underquoting

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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
28 Tarcoola Drive, Narre Warren, VIC 3805	$865,000	27/07/2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)
House	4	3	2	N/A	532

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*]

The limitation of direct local sales data to a single 4-bedroom, 3-bathroom comparable over the last six months is a direct reflection of the property's unique physical characteristics, structural configuration, and high degree of market scarcity within Narre Warren. A 4-bedroom, 3-bathroom double-storey footprint—particularly one paired with distinctive Federation-inspired architecture—represents a specialized niche in the local market, making exact peers exceptionally rare compared to standard single-storey, two-bathroom suburban homes. Expanding the comparative parameters by widening the search radius or extending the timeframe past six months would introduce distorting variables, such as hyper-local micro-market value variances or macroeconomic rate shifts, thereby compromising the precision of the analysis. Furthermore, broad-brush comparisons against standard modern builds would fail to capture the premium

commanded by the home's character appeal, two-storey volume, and additional bathroom facility, which caters to multi-generational or executive buyer segments. Consequently, establishing the $795,000 to $874,500 indicative selling price relies on a single true structural peer combined with a condition-adjusted valuation framework that analyzes recent two- and three-bathroom sales across the area, ensuring the pricing strategy is grounded in rigorous, adjusted market data rather than artificially inflated with non-comparable stock.

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	$890,000.00
Unconditional sale date	18/10/2026