Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared 07/11/2026

Property offered for sale

Address
Including suburb and postcode: 10/118 Kennington Park Drive, Endeavour Hills, Vic 3802

Key features of the property

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m²)	Total land size (in m²)
UNIT	4	3	2	130M2	142m2

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: $637,500 Property type: Unit Suburb: Endeavour Hills

Period: from 01/08/2026 to 31/10/2026 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
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*]

The valuation methodology for 10/118 Kennington Park Drive is anchored in first-principles additive valuation and floor-price benchmarking, directly supported by the recent sale of 2/108 David Collins Drive ($750,000). Sitting on a nearly identical internal footprint (approx. 132 m²), 2/108 David Collins establishes the absolute market baseline for townhouse scale in Endeavour Hills. However, 10/118 Kennington Park Drive delivers a vastly superior functional configuration, reallocating that spatial footprint into a 4-bedroom, 3-bathroom footprint rather than a standard 3-bedroom, 2-bathroom layout. This structural distinction represents a fundamental shift in utility and buyer capacity: the addition of a fourth bedroom and a third full bathroom drastically lowers friction for high-density living, unlocking high-value market segments—including multigenerational households, co-living buyers, and yield-driven investors seeking dual

primary-suite configurations—that a standard 3/2 property cannot service. From a replacement-cost perspective, integrating an extra full bathroom and bedroom involves substantial capital expenditure in wet-area infrastructure, plumbing, tiling, and interior framing, making an equal valuation to a 3/2 unit fundamentally flawed. By utilizing 2/108 David Collins as an unassailable floor price for internal scale, and applying a necessary upward adjustment for the clear capital, construction, and functional advantages of the 4/3 configuration—while remaining comfortably below full-sized detached family homes—the asking price for 10/118 Kennington Park Drive reflects a mathematically grounded, highly defensible market positioning that cannot be easily challenged by buyers or valuers.

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	_____/_____/_____