Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared 13/11/2026

Property offered for sale

Address
Including suburb and postcode: 1/8 Crimson Drive, Doveton, Vic 3177

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	3	1	1	102m2	284m2

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: $575,000 & $620,000

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: $523,500 Property type: Unit Suburb: Doveton

Period: from 01/08/2026 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
4 Redstart Street, Doveton, VIC 3177	$580,000	07/10/2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)
Unit	3	1	2	N/A	N/A

Comparable property 2

Address	Sale price	Date of sale
1/21 Marie Street, Doveton, VIC 3177	$626,000	08/10/2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)
Unit	3	1	3	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 and pricing strategy for 1/8 Crimson Drive is firmly anchored by the two most direct comparable sales within this price bracket, a position fundamentally necessitated by strict valuation guidelines and the generally inferior condition of surrounding local stock. While there are a few historical sales in the immediate area that achieved a similar price point, these transactions occurred more than six months ago, rendering them strictly ineligible as current market evidence under standard banking and valuation criteria. When evaluating the eligible recent sales, the cheaper Doveton properties are predominantly original or highly unrenovated. To use these lower-priced sales as a baseline, substantial upward adjustments must be applied to account for the immediate capital expenditure, costly trade labor, and significant holding costs required simply to elevate them to the neat, functional, and move-in-ready standard of this home. Because

clean, readily habitable properties that do not require immediate work—and have sold within the acceptable six-month window—are exceptionally scarce in this immediate pocket, robust real estate practice dictates expanding the search to adjoining suburbs. Buyers seeking a stress-free home without the burden of immediate renovations are not strictly bound by postcodes and actively cross-shop in these neighboring areas for equivalent standards. Consequently, this pricing model accurately reflects the property's distinct turnkey advantage by utilizing the only two genuinely eligible comparables available, rather than relying on outdated historical data or significantly inferior local stock that carries heavy hidden costs and immediate project risks for a purchaser.

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	_____/_____/_____