Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared 26/10/2026

Property offered for sale

Address
Including suburb and postcode: 36 Pinewood Drive, Hastings, Vic 3915

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	2	1	2	N/A	831

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: $550,000 & $605,000

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: $740,000 Property type: House Suburb: Hastings

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
2 Duchess Court, Hastings, VIC 3915	$567,000	27/05/2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)
House	2	1	1	N/A	617

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*]

I have deliberately selected only two comparable sales as there are very few genuinely comparable properties in the Hastings market. This property presents several characteristics that make direct comparison difficult.

The home was originally a three-bedroom dwelling but has been converted to a two-bedroom residence, significantly reducing the pool of comparable sales. Most properties situated on larger allotments within Hastings typically retain three or more bedrooms, making them appeal to a different segment of buyers.

Whilst the property benefits from some partial renovations, it remains unfinished and requires substantial additional work. As the property is being offered for sale on an "as is" basis, I have focused on sales that reflect a similar level of improvement and buyer perception rather than comparing it with fully renovated homes.

The land itself also presents some challenges to direct comparison. It has an irregular shape, limited street frontage, and backs directly onto the railway line, all of which may influence buyer demand and market value when compared with more traditional residential allotments.

Due to the combination of the oversized land component, the unusual block configuration, the reduced accommodation of only two bedrooms, the property's current condition, and its proximity to the train line, there are very few recent Hastings sales that provide a truly reliable comparison. For this reason, only the two selected properties have been used, as they offer the closest overall resemblance to the subject property's unique characteristics and likely buyer appeal.

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	_____/_____/_____