

Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared

05/10/2026

Property offered for sale

Address
Including suburb and
postcode

12A Cypress Court, Cranbourne North, Vic 3977

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)
UNIT	3	3	2	149	N/A

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

\$670,000

&

\$720,000

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

\$552,500

Property type

Unit

Suburb

Cranbourne North

Period: from

01/07/2026

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
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]

I have not included any direct comparable sales in the PPS as there have been no sales within a 2km radius over the past 6 months that I consider directly comparable to the subject property.

However, there have been 3 sales within a 2km radius over the past six months 2-3 bedroom townhouses achieving around the \$670,000 mark or below. While these properties do provide useful market context, they do differ from the subject property in terms of the age of the property, the features on offer, the location and overall condition of the subject property.

- 5/19 Elizabeth Street, Cranbourne North, 2 bedrooms, 2 bathrooms & 1 car space, a basic standard home with minimal features.

- 6 Savoy Grove, Cranbourne North, 3 bedrooms, 2 bathrooms, 2 car spaces, this home crammed amongst other similar looking homes, attracting a body corp fee, smaller block of land.

2/6 Mawson Court, Cranbourne North, 4 bedrooms, 3 bathrooms, 2 car spaces, this home is situated on a much smaller block of land, not in the most desirable area of Cranbourne North.

The subject property offers 3 bedrooms, three bathrooms and 2 car spaces on a 315 SQMs block of land with approximately 147 SQMS of living space. Built in 2020 with some amazing features, 5 split airconditioners, security cameras, an alarm system, very good location with walking distance to most amenities, no body corp fees and one of two homes on the block.

For this reason, I believe the properties details used above are more of a broader market indicator than a direct comparison to the subject property taking into account the location, features, land size and living area and all of the features.

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	____/____/____