

Property Price Statement

Single residential property located outside the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared

01/10/2026

Property offered for sale

Address
Including suburb and
postcode 101 Commercial Street, Merbein, Vic 3505

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	5	1	0	329.4	664

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

\$965,000

&

\$1,050,000

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

\$500,000

Property type

House

Suburb

Merbein

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 five kilometres** of the property for sale **in the last 18 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]

101 Commercial Street, Merbein, is an extensively restored former State Savings Bank of Victoria building combining substantial ground-floor commercial space with a five-bedroom upstairs residence. Its Commercial 1 zoning, historic character, two-storey layout and prominent main-street corner position distinguish it from conventional residential properties.

The property occupies approximately 664m² and provides approximately 216m² on the ground floor and 106m² upstairs. The ground floor includes an open commercial area, office, storage, staff amenities and residential facilities, including a new kitchen. The upper floor provides five bedrooms, bathroom facilities and balconies. Potential alternative accommodation or business uses remain subject to council approval.

Recent local sales reviewed do not provide a close comparison to this combination of commercial space, residential accommodation, building character and restoration. For example, 123 Commercial Street sold for \$388,000 in July 2025 and offers a maintained brick residence on a similar-sized 649m² allotment, but substantially different accommodation and no equivalent commercial component described in its listing.

The sale of 56 Commercial Street in July 2025 provides evidence of a Commercial 1 zoned corner property. However, its 578m² site and approximately 9m × 21m existing building differ materially from the subject's restored two-storey building and five-bedroom residence.

Residential sales alone do not adequately represent the commercial component, while commercial premises alone do not adequately represent the substantial residential accommodation. Both categories may provide supporting evidence, with allowances for their differences.

No sufficiently comparable sale was identified in the evidence reviewed. The absence of selected comparables reflects the property's unusual combination of features rather than an absence of sales in the surrounding market.

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	____ / ____ / ____