Property Price Statement

Single residential property located outside the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980* **Date prepared** 07/10/2026

Property offered for sale

Address Including suburb and postcode	37 NORMAN DRIVE, COWES, VIC 3922

Key features of the property

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m²)	Total land size (in m²)
VACANT LAND	0	0	0		600m²

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	$490,000

or

Range between		&	

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.

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	$345,000	**Property type**	VACANT LAND	**Suburb**	COWES
Period: from	01/10/2025	**to**	30/09/2026	**Source**	pricefinder

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.

Comparable property 1

Address	Sale price	Date of sale
51 GRAMPIAN BVD, COWES, VIC 3922	$342,000	25/02/2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m²)	Total land size (in m²)
VACANT LAND				207m²	512m²

Comparable property 2

Address	Sale price	Date of sale
447 SETTLEMENT RD, COWES, VIC 3922	$310,000	02/02/2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m²)	Total land size (in m²)
VACANT LAND					585m²

Comparable property 3

Address	Sale price	Date of sale
25 ATLANTIS ST, COWES, VIC 3922	$447,000	26/09/2025

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m²)	Total land size (in m²)
VACANT LAND					571m²

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 were sold within the relevant period:

N/A

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	