

Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared

02/10/2026

Property offered for sale

Address
Including suburb and
postcode

23 Monaco Street, Parkdale, Vic 3195

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)
VACANT LAND	0	N/A	0	N/A	541

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

\$1,700,000

&

\$1,820,000

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

\$1,575,000

Property type

Vacant Land

Suburb

Parkdale

Period: from

1/10/2025

to

30/9/2026

Source

Pricefinder

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]

The reason I haven't included three comparative sales is that the subject property is located just off Beach Road in Parkdale, on the beach side of The Corso—a premier location in Parkdale. It comprises 541 square metres on the corner of Sambell Lane with development potential.

The two vacant blocks that have sold in the last six months in Parkdale (when searching REA or PriceFinder) are:
340 Como Parade West, Parkdale – which is on only 113 square metres of land.
75 Scarlett Street, Mordialloc – which is on the non-beach side of Nepean Highway, east of Warren Road.

I consider these two properties non-comparable to the subject property; therefore, I have not included them in the comparative sales.

Even attempting to find an older home needing significant work that could be considered land value is difficult. An example would be 41A Herbert Street, Parkdale (a two-bedroom Art Deco-style home, maintained in good condition on 469 square metres, this is 850 metres to 23 Monaco Street) which sold for \$1.3 million. However it's more suited to a home buyer, it offers no development potential and is not a corner site.

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	____/____/____