

PROPERTY VALUATION REPORT

PROPERTY ADDRESS

26 Stewart St, Ermington, NSW

DATE PREPARED

10th April 2023

Value of this property
in the current market*

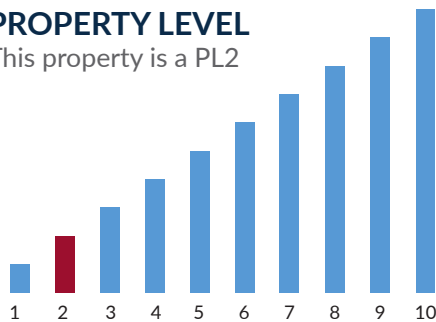
\$1,354,552

Method to Calculate Market Value

The market value is determined from the details of the property on the following page and calculated by the formula:
Property Level x Suburb Value Level.

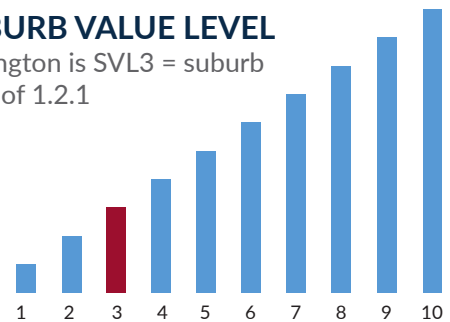
PROPERTY LEVEL

This property is a PL2



SUBURB VALUE LEVEL

Ermington is SVL3 = suburb
ratio of 1.2.1



PropertyPricer groups properties of very similar standards into a property level from the lowest (PL1) to the highest (PL10).

The Suburb Value Level rates a suburb / town into a scale from the least expensive (SVL1) to the most expensive (SVL10).

SUBURB/TOWN PROFILE

Actual Sale Prices for this suburb/town

Lower End	Median	Upper End
\$1,134,842	\$1,360,500	\$1,502,439

STATE PROFILE

Median sale prices for capital city / rest of state

Greater Sydney	Rest of New South
\$1,300,000	\$700,000



Ross McLelland CEO
BCom (Hons) UNSW, CMC, GRP.

SUMMARY OF THIS PROPERTY

The following details were used to calculate the market value of this property.

Property Address	26 Stewart St, Ermington, NSW	 3  1  1	Current Market Value \$1,354,552
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Property details	Individual features of this property
Type of dwelling	House
Dwelling description	3BR brick veneer, single level
Building aerial roofline measurement in sqm	151 - 200 sqm
Style of building	Semi modern
External appearance of the property	Satisfactory appeal, may require updating
Internal appearance of the property	Satisfactory appeal, may require updating
Floor plan	Separate rooms for kitchen / dining and living areas
Kitchen size	Large
Has the kitchen been renovated and when?	Original condition, never renovated
Has the bathroom/s been renovated and when?	Original condition, never renovated
Bedroom size	Medium
Size of land (in square metres)	300 - 399 sqm
Granny flat as part of the property	No
Air conditioning	Reverse cycle split system some rooms
Heating	Fireplace, gas or wood
Car parking	Locked garage separate to house
Pool/spa	Not applicable
Aspect facing as per front of the property	North
Closeness to the beach	Not close
Closeness to river/lake or other major waterway	Not close
Closeness to public transport	A short drive
Closeness to schools	A short drive
Closeness to shops	A short drive
Closeness to medical facilities	Close
Suburb/town aspect	In a normal/good area of this suburb
Street aspect	In a normal/good street
Type of water view	No water views
Waterfront location	Not a waterfront location
The supply of properties in the current market	There are a small number of properties like this one for sale
The expected demand from buyers in the current market	There are a few bidders who are very keen

COMPARABLE SALES FOR THIS PROPERTY

Property 1

Property Address	 3	 1	 2	Sold Price	Sold Date
46 Stewart St Ermington				\$1,240,000	Feb 2023

Property 2

Property Address	 3	 1	 1	Sold Price	Sold Date
162 Marsden Rd Ermington				\$1,070,000	Jan 2023

Property 3

Property Address	 3	 1	 1	Sold Price	Sold Date
4 Cavendish St Ermington				\$1,550,000	Feb 2023

Additional Data for this suburb/town

Total number of properties	3017
Number of new listings in the last 12 months	145
Number of sales in the last 3 months	29
Median time on the market before sold	34
3 month change in median sales price	6.4%
5 year annual compound growth in property values	6.2 %
10 year annual compound growth in property values	10.3 %

DETAILED EXPLANATION - METHOD OF CALCULATION

HOW IT WORKS

PropertyPricer is a science-based, thorough, and technically advanced valuation method that measures and calculates all the features that impact on the value of a property, without the need to use comparisons to other properties.

Using a unique Property Points system and a special adaptation of CoreLogic sales data, we are able to provide professionals with valuations that are precise and reliable.

Our valuations are not computer generated! Our own staff research and input the property's specific details and current market conditions. Based on this information our tool calculates the Property Points, Property Levels and Suburb/Town Levels and finally converts all this data into a market value.

1. PROPERTY POINTS MEASUREMENT SYSTEM

Properties are assessed on over 55 features including the size of the building (not just the land), style, condition, aspect, proximity, renovations, views and distinctive features like pools and granny flats. The tool provides options to select from the highest to most basic, providing an extremely detailed property specific assessment. Points accumulate in the background depending on the options selected resulting in a total property point score for each specific property. Our points measurement system introduces a standard scale from which all properties can be measured and then valued.

2. PROPERTY LEVELS (PL)

The property points are then applied to our Property Level structure, which groups properties of similar points, i.e. properties of the same standards, into a property level structure based on their total number of points, from the lowest to highest points from Property Level 1 (PL1) through to Property Level 10 (PL10). Consequently, PropertyPricer introduces a new way to compare properties of equivalent quality and standard (but not necessarily the same market value).

3. SUBURB/TOWN VALUE LEVELS (SVL)

We apply a unique adaptation of CoreLogic sales data to create a suburb value index. Each suburb/town gets a calculated value level as a ratio, which reflects its relative monetary value in relation to all other suburbs/towns. The index is specific for each capital city and rest of the state/territory, rather than being calculated as a national index, which would lead to inaccuracies.

The SVL is derived when we enter the suburb/town name. **If there is insufficient sales data for a location** our staff select the equivalent and call it similar neighbouring suburb/town to calculate an accurate market value.

PropertyPricer provides a common metric or language regardless of location or country. This enables an accurate like-for-like comparison of properties which are of a similar standard when we apply the SVL for the specific market by the local property market data. For example, a property which is a PL6 in Sydney with a market value of \$1.8m, has a market value of \$1m in the regional NSW town of Orange, in Southport QLD it is \$1.25m, in South Melbourne \$1.3m, while in Auckland it is NZ\$1.9m, in London it is GB£1.5m and in New York US\$1.2m.

SEQUENCE OF MARKET CALCULATION METHOD



WHO WE ARE

PropertyPricer provides a specialist residential property valuation service to professionals Australia-wide. We use our soon to be patented proprietary tool and algorithms to achieve an unprecedented level of accuracy, which is highly correlated to actual sales prices.

Trial testing of 3,000 properties Australia-wide proved that PropertyPricer had 90% plus accuracy when compared to actual sale prices. As our confidence level is never less than 'High', it is not included with the current market value.

We are an independent, privately owned Australian company with no affiliation to any other businesses.

CONTACT DETAILS

If you require any further information please contact:

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