



Market Analysis

'Rhodes Park' Townhomes- 58 Mount Cotton Road, Capalaba

This Market Analysis has been prepared to support the advertised prices of the units at 'Rhodes Park'; another quality **Heran Building Group** development. We price our developments using the most recent and relevant market evidence available using mediums like RP Data and PDS Live. These programs contain information provided by the Queensland Government Department of Environment and Resource Management; the department responsible for keeping sales transaction records and updating ownership Title documents.

Benefits of Buying a Brand New Product

History shows that savvy investors are willing to pay a little extra when compared to the price of a second hand property to secure the benefits of buying a brand new product. The most important benefits of buying brand new products include:

- Builder's warranty,
- Tax deduction incentives; and
- No wear and tear

How to Compare

We believe in using a mixture of re-sales (two to three years old product) and developer sales (brand new product) in order to obtain the fair market value (subsequent list price) of our Townhomes. Re-sales are those sales of second hand properties; this gives a good indication of the local area's suitability for investments and its resilience against economic and property market conditions.

Developer sales are generally considered to be the most comparable sales evidence; it is the only way to compare 'apples with apples'. Developer sales of new properties remove any doubt caused by previous occupants, wear and tear, depreciation and dated design techniques. The best way to find the market value of a brand new product is to compare it with another brand new product that has recently sold. Lastly, we also like to find out what else is available for sale in the market place.



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RHODES PARK TOWNHOMES

'Rhodes Park' features a range of architecturally designed Townhomes with options to please every buyer. The key features of the development are:

- Two & Three storey Townhomes
- Communal open space and Resort Style swimming pool
- Visitors car parking
- Air-conditioning
- Three bedrooms and two & half bathrooms to every unit
- On-Site Manager
- Six year structural guarantee
- Six month maintenance guarantee

57/29 Lachlan Drive, Wakerley

Sale Date	Price	Local Buyer	Features	Year Built	Location	Comparison
10 th June 2019 Resale	\$487,000	Yes	Two Storey Three bedrooms Two bathrooms Double Garage	2008	6.2km from RHODES	Inferior Age Comparable Features Slightly Superior Location Comparable Size Comparable Overall

16/11 Tripcony Place, Wakerley

Sale Date	Price	Local Buyer	Features	Year Built	Location	Comparison
12 th March 2019 Resale	\$ 430,000	Yes	Two Storey Three bedrooms Two bathrooms Double Garage	2010	6.2km from RHODES	Inferior Age Inferior Features Slightly Superior Location Comparable Size Inferior Overall

28/239-249 Mooroodu Road, Thorneside

Sale Date	Price	Local Buyer	Features	Year Built	Location	Comparison
17 th April 2019 Resale	\$402,500	Yes	Single Storey Three bedrooms Two bathrooms Double Garage	2001	4.5 km from RHODES	Inferior Age Slightly Inferior Features Comparable Location Inferior Size Inferior Overall

6/9-11 Oaklands Street, Alexandra Hills

Sale Date	Price	Local Buyer	Features	Year Built	Location	Comparison
16 th August 2018 New	\$445,000	Yes	Two Storey Three bedrooms Two bathrooms Double Garage	2018	2.7 km from RHODES	Comparable Age Slightly Inferior Features Slightly Superior Location Comparable Size Comparable Overall



Advice to Banks/Finance Providers

In the current climate it is imperative the property valuer be aware they are providing a valuation 'as-at' today's date for mortgage purposes, and not what they think may happen to the distant future value of the property under a worst-case scenario.

The bank/financier must ensure it provides appropriate valuation instructions to the property valuer such that they will 'act in a fair and reasonable manor and provide a current fair market valuation of the property based upon the valuation standards set out in the Australian Property Institute – Professional Practice Manual now renamed the Australia and New Zealand Valuation and Property Standards ("API Standards")'.

These instructions (as per the API Standards), should advise the valuer to assume a normal sales and marketing campaign has occurred, that the sale of the property is between a willing buyer & a willing seller and that the valuation is for mortgage security purposes and is not a valuation of the property based upon the forced sale requirements of a mortgagee in possession.

Further instructions should advise the valuer to consider recent and relevant sales evidence of similar style, quality and age property within the locality to both owners and investors alike.



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