

AUG 2019





Market Analysis

Benhiam Boulevard

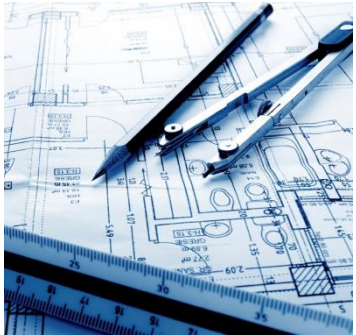
This Market Analysis has been prepared to support the advertised prices of Townhomes at Benhiam Boulevard; another quality **Heran Building Group** development. We price our developments using the most recent and relevant market evidence available using mediums like RP Data and PDS Live. These programs 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.



Market Analysis

Benhiam Boulevard – 380 Benhiam Street, Calamvale

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

- Two storey townhomes
- Communal open space and swimming pool
- Visitors car parking
- Mix of Four and Three bedroom and two & half bathroom units
- On-Site Manager
- Six year structural guarantee

47/35 Jaffa Crescent, Calamvale



| Sale Date | Price | Local Buyer | Features | Year Built | Location | Comparison |
|-------------------------------|-----------|-------------|---|------------|-----------------------------|---|
| 15 th January 2019 | \$480,000 | Yes | Four bedrooms Two bathrooms Single Garage | 2018 | 1 km from Benhiam Boulevard | Comparable Age Slightly Superior Features Slightly Inferior Location Comparable Size Comparable Overall |

15/53 Injune Circuit, Calamvale



| Sale Date | Price | Local Buyer | Features | Year Built | Location | Comparison |
|---------------------------------------|-----------|-------------|--|------------|-------------------------------|--|
| Resale 15 th April 2019 | \$400,000 | Yes | Three bedrooms Three bathrooms Single Garage | 2015 | 1.5 km from Benhiam Boulevard | Slightly Inferior Age Inferior Features Slightly Inferior Location Slightly Superior Size Inferior Overall |

31/25 Yarrowonga Street, Calamvale



| Sale Date | Price | Local Buyer | Features | Year Built | Location | Comparison |
|--|-----------|-------------|--|------------|-------------------------------|---|
| 9 th April 2019 Settled 26 th June 2019 | \$419,900 | Yes | Three bedrooms Two bathrooms Single Garage | 2018 | 0.4 km from Benhiam Boulevard | Comparable Age Comparable Features Comparable Location Comparable Size Comparable Overall |

23/192 Nottingham Road, Parkinson



| Sale Date | Price | Local Buyer | Features | Year Built | Location | Comparison |
|---------------------------|-----------|-------------|---|------------|-------------------------------|---|
| 17 th May 2019 | \$440,000 | Yes | Four bedrooms Two bathrooms Single Garage | 2016 | 0.5 km from Benhiam Boulevard | Slightly Inferior Age Comparable Features Comparable Location Slightly Superior Size Comparable Overall |



25/338 Algester Road, Calamvale

| Sale Date | Price | Local Buyer | Features | Year Built | Location | Comparison |
|-------------------------------|-----------|-------------|--|------------|-------------------------------|--|
| 5 th November 2018 | \$449,000 | Yes | Three bedrooms Three bathrooms Single Garage | 2017 | 0.9 km from Benhiam Boulevard | Slightly Inferior Age Comparable Features Comparable Location Slightly Inferior Size Slightly Inferior Overall |



10/35 Clarence Street, Calamvale

| Sale Date | Price | Local Buyer | Features | Year Built | Location | Comparison |
|---|-----------|-------------|--|------------|-------------------------------|--|
| 23 rd November 2018 Settled 10 th April 2019 Resale | \$440,000 | Yes | Three bedrooms Two bathrooms Double Garage | 2010 | 0.1 km from Benhiam Boulevard | Inferior Age Inferior Features Comparable Location Superior Size Slightly Inferior Overall |



16/43 Doulton Street, Calamvale

| Sale Date | Price | Local Buyer | Features | Year Built | Location | Comparison |
|---|-----------|-------------|--|------------|-------------------------------|---|
| 9 th February 2019 Resale | \$390,000 | Yes | Three bedrooms Two bathrooms Single Garage | 2013 | 1.7 km from Benhiam Boulevard | Inferior Age Inferior Features Inferior Location Comparable Size Inferior 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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