

# PROPERTY MARKET VALUE REPORT

Date prepared: 19th March 2025

**Property Address:** 37 Avocet Island Quays  
Wannanup WA 6210

**Property assessment date:** 18th March 2025

**Calculated market value\*:** **\$623,597**



## Method to Calculate the Market Value of this property

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

**What is the level of quality and features of this property compared to others?**

### PROPERTY RANKING LEVEL

This Property Ranking Level is PRL4

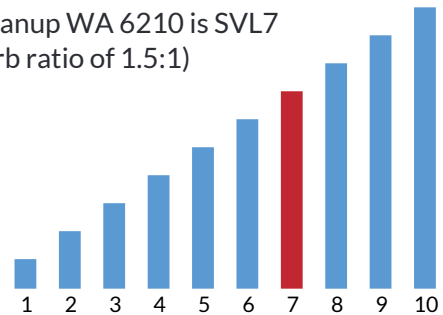


Properties of very similar standards are grouped into a property ranking level, from the lowest standard (PRL1) to the highest standard (PRL10).

**How expensive are properties here compared to other places?**

### SUBURB VALUE LEVEL

Wannanup WA 6210 is SVL7 (suburb ratio of 1.5:1)



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

## SPECIFIC SALES DATA FOR WANNANUP

Actual sale prices for Wannanup properties		
Lower End	Median	Upper End
<b>\$638,750</b>	<b>\$815,000</b>	<b>\$950,000</b>

## CITY AND STATE SALES DATA

Median sale prices for capital city / rest of state	
Greater Perth	Rest of Western Australia
<b>\$544,000</b>	<b>\$379,000</b>



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

## SUMMARY OF THIS PROPERTY

The following details were used to calculate the Property Ranking Level and then the market value of this property.

### Property Address

37 Avocet Island Quays  
Wannanup WA 6210



  
**Land Only**

  
**694m<sup>2</sup>**

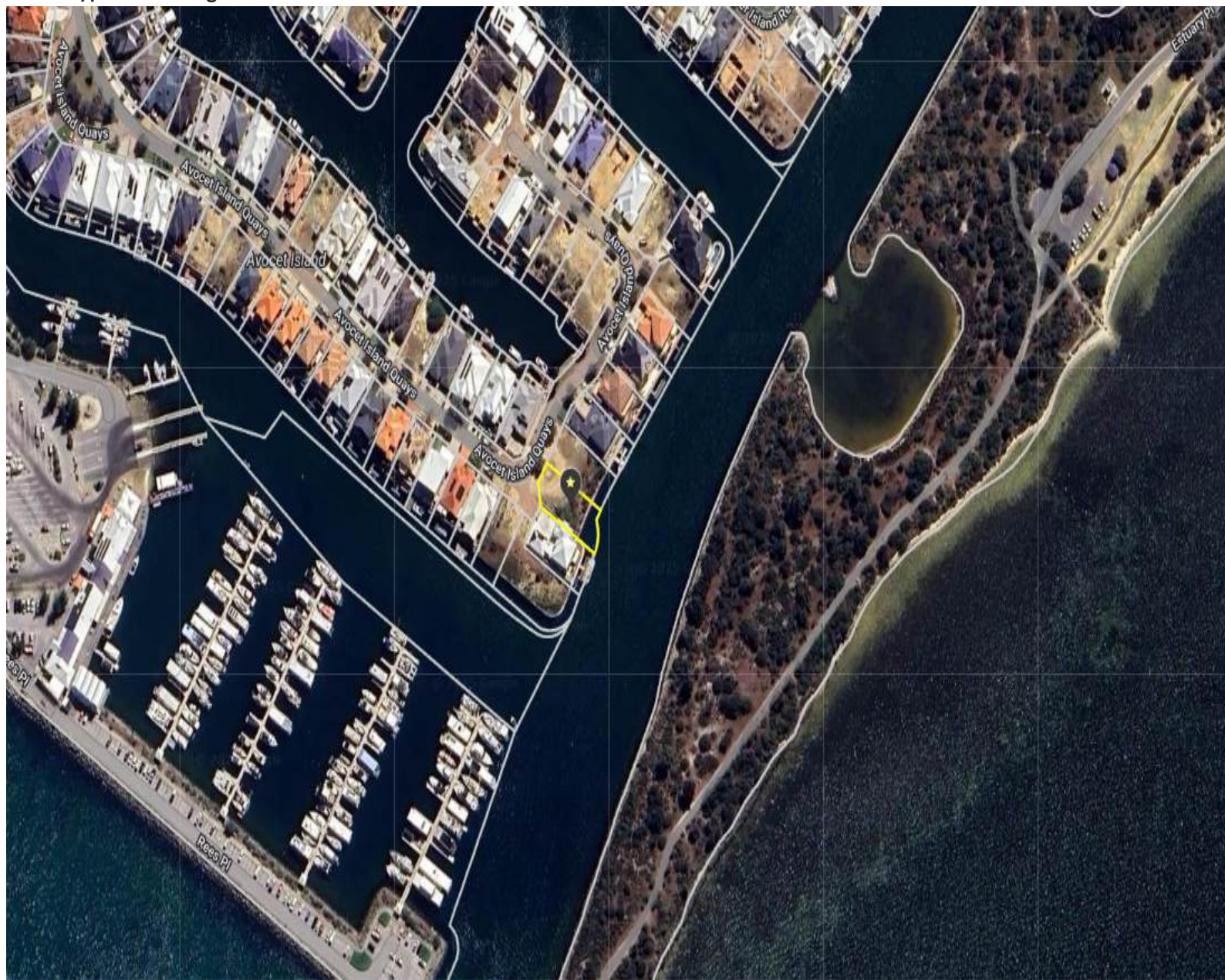
**Market Value**  
**\$623,597**

### Property details

Type of dwelling

### Individual features of this property

Land



## COMPARABLE RECENT SALES FOR THIS PROPERTY

### Property 1: 15 Queen Parade, Wannanup WA 6210



Sold  
**\$510,000**  
Dec 2024

**Comments:** This block of land is 30% smaller on the water and 250m away from the subject property, pricing this lot lower.



### Property 2: 34 Estuary Place, Wannanup WA 6210

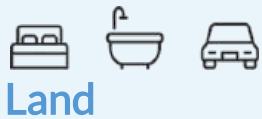


Sold  
**\$490,000**  
Oct 2024

**Comments:** This block of land is 20% smaller on the water and 1 km away from the subject property, pricing this lot lower.



### Property 3: 91 Queen Parade, Wannanup WA 6210



Sold  
**\$525,000**  
Feb 2025

**Comments:** This block of land is 30% smaller on the water and 1 km away from the subject property, pricing this lot lower.



**Specific comments:** The subject property is located on the water with a substantial block of land making it desirable for development. The suburb of Wannanup also has very strong demand.

### Current Data for Wannanup WA 6210

146 properties

22 new listings in the last 12 months

21 median days on the market before sold

6 sales in the last 3 months

Change in median sales price:

• 1 year change: 19%

• 5 year change: 93%

## METHOD OF CALCULATION - DETAILED EXPLANATION

**Property Pricer** is a maths-based, thorough, and technically advanced valuation method that measures and calculates all the features that impact on the value of a property.

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 Ranking Levels and Suburb/Town Value 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 RANKING LEVELS (PRL)

The property points are then applied to our Property Ranking Level structure, which groups properties of similar points, i.e. properties of very similar standards, into a property ranking level structure based on their total number of points, from the lowest to highest points from Property Ranking Level 1 (PRL1) through to Property Ranking Level 10 (PRL10). Consequently, Property Pricer 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 most similar neighbouring suburb/town to calculate an accurate market value.

**Property Pricer** 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 PRL6 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

**Property Pricer provides a specialist residential property valuation service to professionals Australia-wide.** We use our proprietary tool\* and algorithms to achieve unprecedented accuracy, which is highly correlated to actual sales prices.

Trial testing of 3,000 properties Australia-wide proved that Property Pricer 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.

\*US Patent Pending.

## CONTACT DETAILS

If you require any further information please contact:

**Ross McLelland**

M: 0438 108 331

E: [ross@propertypricer.com.au](mailto:ross@propertypricer.com.au)

[www.propertypricer.com.au](http://www.propertypricer.com.au)