SEARCH PARTY
PROPERTY

Property Performance Review.

Prepared exclusively for

Maria & Michael TChan

15 Jezwing Avenue, South Morang VIC 3752

Annual Review | October 2026

Your Year at a Glance

September 2025 to October 2026

PURCHASE PRICE	CURRENT APPRAISAL	CAPITAL GROWTH
$795,000	**$830,000**	**$35,000**
September 2025	October 2026	4.1% p.a.

INITIAL RENT	CURRENT RENT	RENT INCREASE ACHIEVED
$575/week	**$575/week**	**+$0/week**
		+0.0% since purchase

A Note from Your Advisor

Dear Maria & Michael TChan,

It is hard to believe it has already been 13 months since we secured 15 Jezwing Avenue together. What a first year it has been.

Your property has grown in value by an estimated $35,000 since settlement in September 2025, representing a 4.4% capital gain over 13 months. This provides a strong foundation for the next stage of your property strategy.

The property is currently earning $575 per week, in line with the rent achieved at purchase.

This report gives you a clear, honest picture of where your investment stands today — what it is worth, what it is earning, and what the market around it is doing. It also outlines how your equity position could support a conversation with your mortgage broker and the next purchase in your property journey.

We are proud of the result we have achieved together, and we look forward to helping you build on it. As always, we are just a call away.

Warm regards,

Julian Khursigara
Search Party Property
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Cash Flow Picture

This 12-month cash-flow snapshot uses current rent, review inputs and the established finance-model cost defaults. Loan repayments are modelled from the initial purchase price and original LVR.

Annual Rental Income

	WEEKLY	ANNUAL
Potential Annual Rental Income	**$575/wk**	**$29,900**
Less Vacancy Allowance (2 weeks)		-$1,150
Rental Income After Vacancy		**$28,750**

Annual Operating Costs

	ANNUAL
Property Management (7.7%)	$2,214
Council / Water	$2,400
Strata / Body Corporate	$0
Building & Landlord Insurance	$2,000
Maintenance / Capex Reserve (2% of Purchase Price)	$15,900
Land Tax (VIC)	$0
Total Annual Operating Costs	**$22,514**

RENT AFTER VACANCY	NET OPERATING INCOME	ANNUAL CASH FLOW AFTER LOAN REPAYMENTS	WEEKLY CASH FLOW AFTER LOAN REPAYMENTS
$28,750	**$6,236**	**-$49,983**	**-$961**

Loan Repayments

	ANNUAL
Interest (5.84%)	$46,162
Principal Repayment	$10,058
Total Annual Loan Repayments	**$56,219**

Principal is estimated on a standard 30-year principal-and-interest schedule. Maintenance is modelled at 2% of the initial purchase price per annum. Tax benefits and depreciation are excluded.

Comparable Sales

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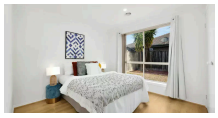
Comparable Sales

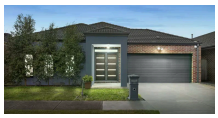
23 MCARTHURS ROAD SOUTH MORANG VIC 3752 **$850,000**

4/2/2 576m2 268m2 1.65km 11-Jul-25



16 JEZWING AVENUE SOUTH MORANG VIC 3752 **$816,000**

4/2/2 400m2 155m2 0.05km 09-May-26



33 NIGHTHAWK BOULEVARD SOUTH MORANG VIC 3752 **$815,000**

4/2/2 420m2 180m2 0.08km 16-Sep-26

Source: RP Data

Comparable Rents

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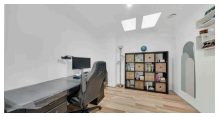
Comparable Rental Evidence

Recently leased properties in the immediate area, used to sanity-check the current rental position.

52 TUROSS CRESCENT SOUTH MORANG VIC 3752 — **$620/WEEKLY**

4/2/2 420m2 190m2 0.3km Leased 20-Aug-26



18 COLERIDGE WAY SOUTH MORANG VIC 3752 — **$660/WEEKLY**

4/2/2 450m2 180m2 0.58km Leased 09-Jul-26

168 GORDONS ROAD SOUTH MORANG VIC 3752 — **$650/WEEKLY**

4/2/2 576m2 176m2 0.63km Leased 12-Jul-26

3 LANATA STREET SOUTH MORANG VIC 3752 — **$590/WEEKLY**

4/2/2 420m2 195m2 0.68km Leased 28-Aug-26

11 FITZGERALD DRIVE SOUTH MORANG VIC 3752 — **$600/WEEKLY**

4/2/2 363m2 206m2 0.89km Leased 20-Aug-26

Source: RP Data

Suburb Profile — South Morang, VIC

HTAG market profile for the house segment, All bedrooms. Data period ending 30 September 2026.

Market Snapshot

TYPICAL PRICE	MEDIAN RENT	GROSS YIELD	CONFIDENCE
$863,536	**$550/week**	**3.3%**	**High**
House	All bedrooms		

Market Scale & Activity

METRIC	VALUE
Annual sales volume	358
Annual rental volume	485
Estimated dwellings	10,745
Adult population	24,989
Latest period sales	17
Latest period rentals	40

Source: HTAG Market Intelligence / SuburbTrends. These are suburb-level indicators for market context and are not a property valuation or forecast.

Suburb Health Check — South Morang, VIC

Powered by HTAG Market Intelligence. These scores and metrics provide an independent assessment of the suburb's investment fundamentals.

Market Intelligence Scores

OVERALL	LOWER RISK	CASH FLOW	CAPITAL GROWTH
76	98	58	71
out of 100	out of 100	out of 100	out of 100

10.0/10 **HAPI Score** — Housing Affordability & Performance Index. A composite measure of the suburb's investment attractiveness.

Annualised Growth

HORIZON	PRICE CAGR	CUMULATIVE	RENT CAGR	CUMULATIVE
1 Year	+3.4%	+3.4%	+0.7%	+0.7%
3 Years	+2.9%	+9.1%	+5.9%	+18.8%
5 Years	+3.5%	+18.6%	+6.5%	+36.8%
10 Years	+5.1%	+64.1%	+4.4%	+53.2%

Market Cycle & Fundamentals

METRIC	VALUE
Market Cycle Position	(+)Peak
Cycle Price Index	261
Projected Capital Growth (annual)	-2.0% to +8.0%
Projected Rent Increase (annual)	+0.8%
Renter Ratio	21%
Years to Own	38.3
IRSAD Decile	7

Key: *RCS = Residential Community Score | HAPI = Housing Affordability & Performance Index | CAGR = Compound Annual Growth Rate | IRSAD = Index of Relative Socio-Economic Advantage & Disadvantage. Source: HTAG / SuburbTrends.*

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Your Equity Story

In 13 months, you have created an estimated $35,000 in new wealth.

What We Know

METRIC	VALUE
Purchase Price	$795,000
Current Appraisal	$830,000
Capital Growth	$35,000
Annualised Growth	4.1% p.a.
Current Rent	$575/week

Planning Your Next Move

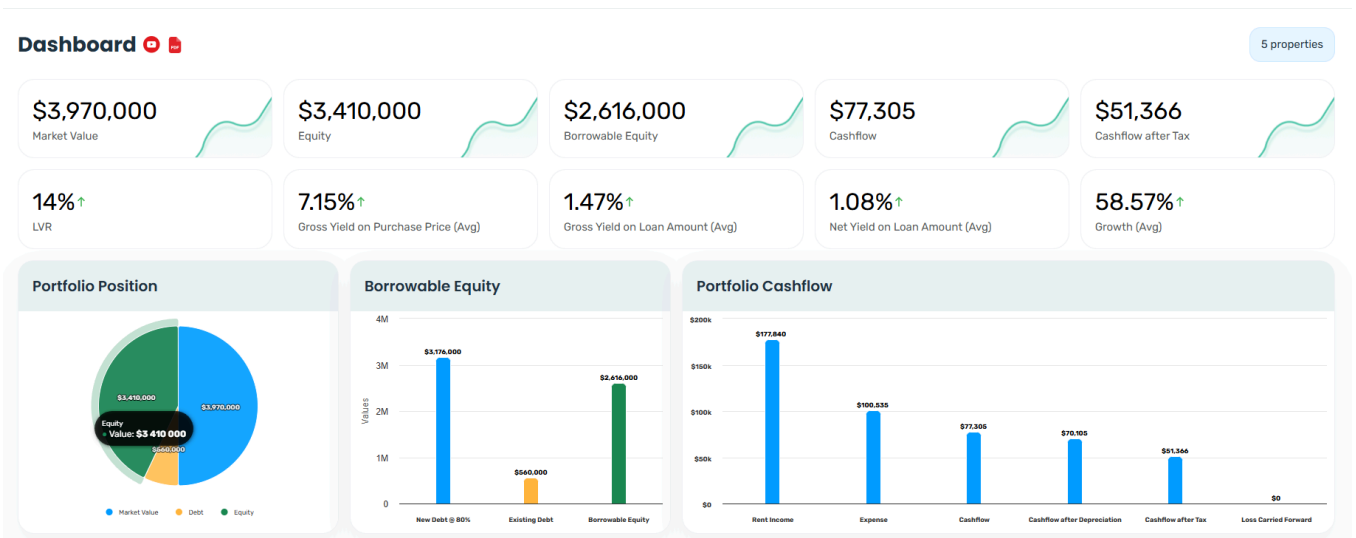
- How much usable equity may be available, subject to lender valuation and lending criteria?
- Could an equity release support the deposit and costs for another property?
- What should the next purchase achieve within your broader portfolio plan?
- When should you speak with a mortgage broker to confirm borrowing capacity and loan options?

Book a Portfolio Strategy Session

Let's explore how to make your equity work harder for your future.

Building a Retirement Strategy with PropPortfolio

PropPortfolio is our proprietary portfolio tracking and scenario modelling platform. It provides real-time visibility over your property portfolio's performance, equity position, and projected retirement income — all in one place.



Example PropPortfolio dashboard - illustrative client view

With PropPortfolio, you can:

- Track your portfolio's real-time value and equity position
- Model different retirement income scenarios based on your actual holdings
- See how adding one more property could change your retirement outcome
- Monitor rental performance, vacancy, and cash flow across all properties

Request Access to Your Live Dashboard

Ask your advisor how PropPortfolio can support your portfolio tracking and planning.

Your Next Steps

Thank you for trusting Search Party Property with your investment journey, Maria & Michael TChan. Here's what we recommend as your immediate next steps:

1 **Set Up Your PropPortfolio Account**

Create your account so your property and broader portfolio position can be tracked in one place.

2 **Plan a PropPortfolio Session**

Book a session with your advisor to review your position, equity options and next-property plan.

Julian Khursigara

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Disclaimer

The information presented in this document is provided to assist you in making an investment decision. This report is not a sworn valuation, building inspection, or legal opinion. While we have taken reasonable steps to verify the accuracy of the information, data may be subject to errors or omissions for a variety of reasons. No single piece of information should be relied upon in isolation. Market conditions may change over time, and Search Party Property accepts no responsibility for the future price or performance of any property purchased. The purchaser is solely responsible for making the final investment decision and assumes all associated risks.