Property Performance Review.

Prepared exclusively for

Harrison Layton

29 Landor Court, Narre Warren VIC 3805

Annual Review | September 2026

SEARCH PARTY PROPERTY

Your Year at a Glance

August 2025 to September 2026

PURCHASE PRICE	CURRENT APPRAISAL	CAPITAL GROWTH
$800,000	$775,000	-$25,000
August 2025	September 2026	-2.9% p.a.

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

PROPERTY MANAGER COMMENTARY

Shar has taken over as PM from Elham and reported that tenants have been quiet with no issues to report.

ADVISOR REVIEW

Property holding up despite a challenging year with legislative headwinds crushing market sentiment. Medium to long term outlook still very positive and Melbourne remains our top capital city for our investors.

A Note from Your Advisor

Dear Harrison Layton,

It has been a challenging year for investors with the government moving to scrap investor tax benefits that has sent shockwaves through the market.

The current appraisal reflects an estimated change of -$25,000 since settlement in August 2025, representing a -3.1% movement over 13 months. While this result is well below our initial expectations, we believe the long term drivers for growth are strong.

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.

We are always here to assist you and to answer any and all questions you might have while we navigate the sometimes challenging journey of property investment.

Warm regards,

Julian Khursigara
Search Party Property
0418 679 283
searchpartyproperty.com.au

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)	$16,000
Land Tax (VIC)	$2,100
Total Annual Operating Costs	**$24,714**

RENT AFTER VACANCY	NET OPERATING INCOME	ANNUAL CASH FLOW AFTER LOAN REPAYMENTS	WEEKLY CASH FLOW AFTER LOAN REPAYMENTS
$28,750	**$4,036**	**-$49,162**	**-$945**

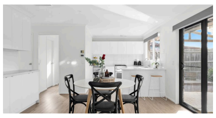
Loan Repayments

	ANNUAL
Interest (6.25%)	$44,761
Principal Repayment	$8,437
Total Annual Loan Repayments	**$53,198**

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

Comparable Sales



6 TOPAZ PLACE NARRE WARREN VIC 3805

3/1/2 664m2 0.43km 29-May-26

$800,000

16 GORDONIA CRESCENT NARRE WARREN VIC 3805 RS $750,000 Sold 602m2 108m23 1 - Year Built 1990 DOM 58 Sold Date 10-Aug-26 Distance 1.11km First Listing $730,000 to $799,000 Last Listing $700,000 to $770,000 3 21 ANACONDA ROAD NARRE WARREN VIC 3805

3/1/4 619m2 0.41km 03-Mar-26

$770,000

20 FACEY COURT NARRE WARREN VIC 3805

3/1/4 651m2 102m2 0.78km 27-May-26

$775,000

12 FRANCIS COURT NARRE WARREN VIC 3805

3/1/1 657m2 108m2 1.05km 24-Mar-26

$770,000

Source: RP Data

Comparable Rents

Comparable Rental Evidence

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

9 ANDENE DRIVE NARRE WARREN VIC 3805 — **$595/WEEKLY**

3/2/2 650m2 126m2 0.35km Leased 29-May-26

20 ANACONDA ROAD NARRE WARREN VIC 3805 — **$650/WEEKLY**

3/2/2 657m2 127m2 0.44km Leased 21-May-26

1 OPAL COURT NARRE WARREN VIC 3805 — **$620/WEEKLY**

3/2/2 601m2 120m2 0.54km Leased 13-Feb-26

Source: RP Data

Your Equity Story

In 13 months, you have created an estimated -$25,000 in new wealth.

What We Know

METRIC	VALUE
Purchase Price	$800,000
Current Appraisal	$775,000
Capital Growth	-$25,000
Annualised Growth	-2.9% p.a.
Current Rent	$575/week

Planning Your Next Move

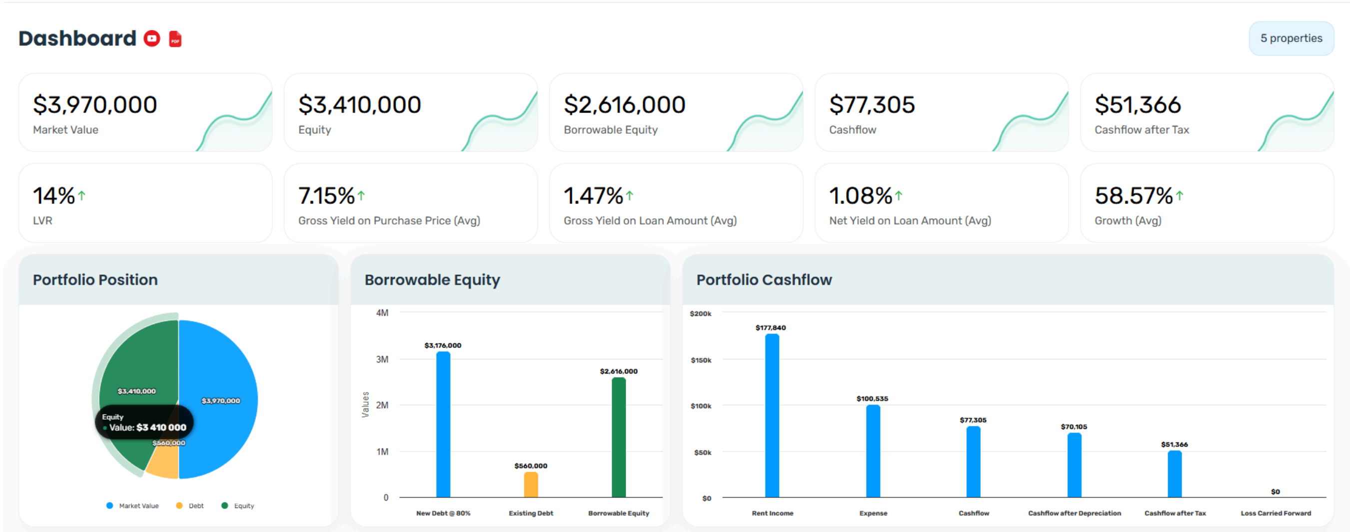
- How much usable equity may be available, subject to lender valuation and lending criteria?
- Could an equity release support the deposit and costs for another property?
- What should the next purchase achieve within your broader portfolio plan?
- When should you speak with a mortgage broker to confirm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

Search Party Property

0418 679 283

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Disclaimer

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