SEARCH PARTY PROPERTY

Property Performance Review.

Prepared exclusively for

Tommy & Chelsea

91 Lineham Drive Cranbourne East VIC 3977

Annual Review | September 2026

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Your Year at a Glance

September 2025 to September 2026

PURCHASE PRICE	CURRENT APPRAISAL	CAPITAL GROWTH
$724,000	**$735,000**	**$11,000**
September 2025	September 2026	1.5% p.a.

INITIAL RENT	CURRENT RENT	RENT INCREASE ACHIEVED
$580/week	**$580/week**	**+$0/week**
		+0.0% since purchase

PROPERTY MANAGER COMMENTARY

Long term tenant that has been paying on time, no other issues. 580 per week in rent. 590 set for November. Leased until September next year.

ADVISOR REVIEW

The property has recorded modest growth, which is a positive result given the challenging year for investors. Market sentiment has weakened significantly, and while the medium- to long-term outlook remains positive, markets are still working through the current negativity before returning to a more stable growth trajectory.

A Note from Your Advisor

Dear Tommy & Chelsea,

It is hard to believe it has already been 12 months since we secured 91 Lineham Drive Cranbourne East VIC 3977 together.

Your property has grown in value by an estimated $11,000 since settlement in September 2025, representing a 1.5% capital gain over 12 months. Given the challenges investors have faced this year, we are happy to see your property hold its value while we wait for market sentiment to improve in the short term.

The property is currently earning $580 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	**$580/wk**	**$30,160**
Less Vacancy Allowance (2 weeks)		-$1,160
Rental Income After Vacancy		**$29,000**

Annual Operating Costs

	ANNUAL
Property Management (7.7%)	$2,233
Council / Water	$2,400
Strata / Body Corporate	$0
Building & Landlord Insurance	$2,000
Maintenance / Capex Reserve (2% of Purchase Price)	$14,480
Land Tax (VIC)	$1,950
Total Annual Operating Costs	**$23,063**

RENT AFTER VACANCY	NET OPERATING INCOME	ESTIMATED ANNUAL CASH FLOW AFTER TAX BENEFIT	ESTIMATED WEEKLY CASH FLOW AFTER TAX BENEFIT
$29,000	**$5,937**	**-$27,405**	**-$527**

Loan Repayments

	ANNUAL
Interest (6.25%)	$31,507
Principal Repayment	$5,939
Total Annual Loan Repayments	**$37,445**

Estimated Negative Gearing Benefit

	ANNUAL
Estimated Tax-Deductible Rental Expenses	$40,090
Estimated Taxable Rental Position	-$11,090
Estimated Tax Benefit (37% marginal rate)	**$4,103**

Principal is estimated on a standard 30-year principal-and-interest schedule. Maintenance is modelled at 2% of the initial purchase price per annum. Negative gearing is estimated at a 37% marginal tax rate on the modelled taxable rental loss; it excludes principal repayments and the generic maintenance/capex reserve. Obtain personal tax advice before relying on it.

Comparable Sales

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Comparable Sales

7 CARTWRIGHT GROVE CRANBOURNE EAST VIC 3977 — **$745,000**

4/2/2 398m2 167m2 0.38km 16-Apr-25

85 LINEHAM DRIVE CRANBOURNE EAST VIC 3977 — **$745,000**

4/2/2 350m2 186m2 0.04km 10-Apr-26

30 QUATTRO AVENUE CRANBOURNE EAST VIC 3977 — **$725,000**

4/2/1 336m2 161m2 0.18km 08-Jul-26

4 STARLING STREET CRANBOURNE EAST VIC 3977 — **$820,000**

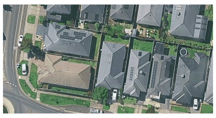
4/2/2 448m2 209m2 0.43km 29-Apr-26

Source: RP Data

Comparable Rents

Comparable Rental Evidence

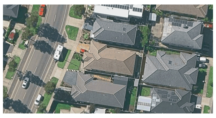
Recently leased properties in the immediate area, used to sanity-check the current rental position.



85 LINEHAM DRIVE CRANBOURNE EAST VIC 3977

4/2/2 350m2 186m2 0.04km Leased 04-May-26

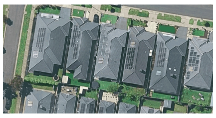
$620/WEEKLY



56 ADRIAN STREET CRANBOURNE EAST VIC 3977

4/2/2 374m2 210m2 0.12km Leased 23-Feb-26

$570/WEEKLY



31 QUATTRO AVENUE CRANBOURNE EAST VIC 3977

4/2/2 407m2 192m2 0.13km Leased 16-Jul-26

$625/WEEKLY

39 EZRA STREET CRANBOURNE EAST VIC 3977

4/2/2 423m2 165m2 0.33km Leased 06-Jul-26

$585/WEEKLY

Source: RP Data

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Suburb Profile — Cranbourne East, VIC

HTAG market profile for the house segment, All bedrooms. Data period ending 31 August 2026.

Market Snapshot

TYPICAL PRICE	MEDIAN RENT	GROSS YIELD	CONFIDENCE
$874,712	$560/week	3.3%	High
House	All bedrooms		

Market Scale & Activity

METRIC	VALUE
Annual sales volume	583
Annual rental volume	650
Estimated dwellings	9,731
Adult population	24,679
Latest period sales	20
Latest period rentals	53

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

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Suburb Health Check — Cranbourne East, 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	97	55	76
out of 100	out of 100	out of 100	out of 100

7.0/10 **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	+13.5%	+13.5%	+0.4%	+0.4%
3 Years	+5.8%	+18.4%	+7.5%	+24.2%
5 Years	+7.9%	+46.0%	+7.4%	+43.2%
10 Years	+8.2%	+118.8%	+4.5%	+55.6%

Market Cycle & Fundamentals

METRIC	VALUE
Market Cycle Position	(+)Peak
Cycle Price Index	196
Projected Capital Growth (annual)	-2.0% to +13.0%
Projected Rent Increase (annual)	+1.7%
Renter Ratio	23%
Years to Own	44.1
IRSAD Decile	5

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 12 months, you have created an estimated $11,000 in new wealth.

What We Know

METRIC	VALUE
Purchase Price	$724,000
Current Appraisal	$735,000
Capital Growth	$11,000
Annualised Growth	1.5% p.a.
Current Rent	$580/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.

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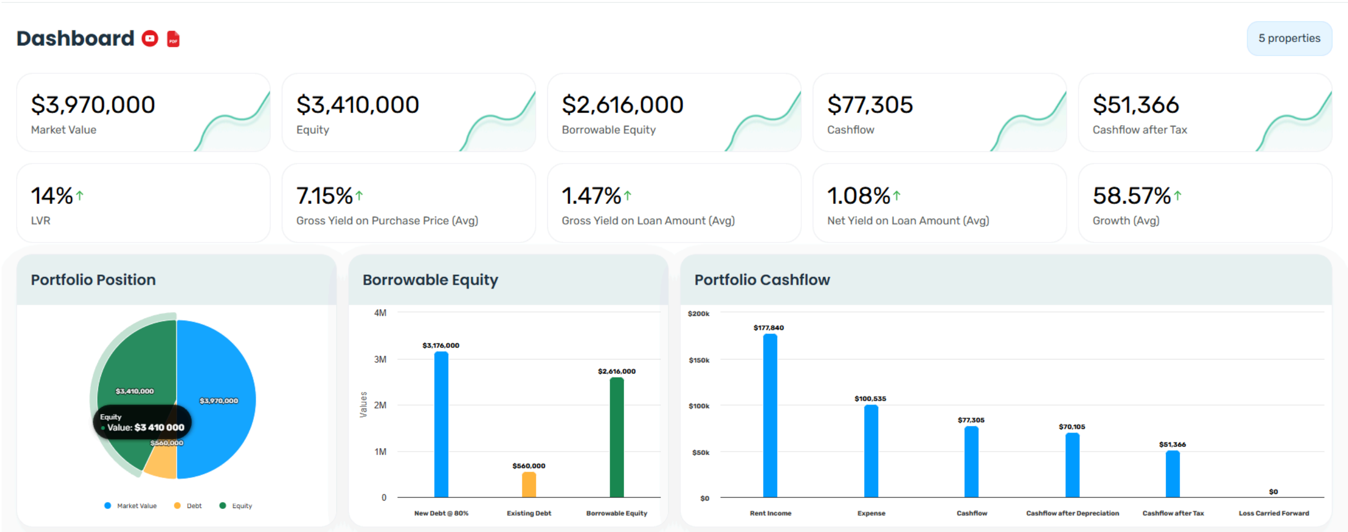
Building a Retirement Strategy with PropPortfolio

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, Tommy & Chelsea. 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

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