

SEARCH PARTY PROPERTY

Property Performance Review.

Prepared exclusively for

Hugo & Kristy Clifford

14 Lazarus Street, West Bendigo

Annual Review | November 2026

Your Year at a Glance

November 2025 to November 2026

PURCHASE PRICE	CURRENT APPRAISAL	CAPITAL GROWTH
$495,000	$550,000	$55,000
November 2025	November 2026	11.1% p.a.

INITIAL RENT	CURRENT RENT	RENT INCREASE ACHIEVED
$480/week	$480/week	+$0/week
		+0.0% since purchase

PROPERTY MANAGER COMMENTARY

Tenancy is going great! The two renters are really enjoying the home, and have made their own improvements to the garden, which Hugo is very happy with. No maintenance items currently. We had 1 issue with the toilet pipe not being connected back in July, however was fixed within the day with no further issues. Current rent is $480, with market rent approx. $490 - $500 Lease renewal due in June, 2027

A Note from Your Advisor

Hi Hugo & Kristy,

It is hard to believe it has already been 12 months since we secured 14 Lazarus Street together. What a first year it has been.

The headline result speaks for itself — your property has grown in value by an estimated $55,000 since settlement in November 2025, representing a 11.1% capital gain over 12 months. This provides a strong foundation for the next stage of your property strategy.

The property is currently earning $480 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
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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	**$480/wk**	**$24,960**
Less Vacancy Allowance (2 weeks)		-$960
Rental Income After Vacancy		**$24,000**

Annual Operating Costs

	ANNUAL
Property Management (6.6%)	$1,584
Additional PM Fees	$0
Council / Water	$2,400
Strata / Body Corporate	$0
Building & Landlord Insurance	$2,000
Maintenance / Capex Reserve (2% of Purchase Price)	$9,900
Land Tax (VIC)	$975
Total Annual Operating Costs	**$16,859**

RENT AFTER VACANCY	NET OPERATING INCOME	ESTIMATED ANNUAL CASH FLOW AFTER TAX BENEFIT	ESTIMATED WEEKLY CASH FLOW AFTER TAX BENEFIT
$24,000	**$7,141**	**$291**	**$6**

Loan Repayments

	ANNUAL
Interest (5.64%)	$5,550
Principal Repayment	$1,300
Total Annual Loan Repayments	**$6,850**

Estimated Negative Gearing Benefit

	ANNUAL
Estimated Tax-Deductible Rental Expenses	$12,509
Estimated Taxable Rental Position	$11,491
Estimated Tax Benefit (37% marginal rate)	**$0**

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

Comparable Sales



192 MARONG ROAD WEST BENDIGO VIC 3550 $525,000 Sold 1,013m2 -3 2 2 Year Built - DOM 55 Sold Date 05-Jul-26 Distance 0.72km First Listing $525,000 - $575,000 Last Listing $525,000 - $575,000 2 105 EAGLEHAWK ROAD LONG GULLY VIC 3550

$550,000

3/1/1 737m2 0.89km 04-Aug-26



28B WADE LANE GOLDEN SQUARE VIC 3555

$536,000

3/2/2 608m2 130m2 0.92km 18-May-26



119 EAGLEHAWK ROAD LONG GULLY VIC 3550

$550,000

3/1/2 762m2 120m2 0.97km 23-Jun-26

Source: RP Data

Comparable Rents

Comparable Rental Evidence

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



4/9 SAUNDERS STREET WEST BENDIGO VIC 3550 — **$490/WEEKLY**

3/1/1 397m2 107m2 0.46km Leased 04-Aug-26



95 BOOTH STREET GOLDEN SQUARE VIC 3555 — **$480/WEEKLY**

3/1/2 1,332m2 119m2 0.5km Leased 07-May-26



17 INGLEWOOD STREET GOLDEN SQUARE VIC 3555 — **$500/WEEKLY**

3/1/1 369m2 0.5km Leased 28-May-26



7 SANDNER GROVE GOLDEN SQUARE VIC 3555 — **$500/WEEKLY**

3/1/2 501m2 130m2 0.54km Leased 02-Jun-26



82 SPECIMEN HILL ROAD GOLDEN SQUARE VIC 3555 — **$495/WEEKLY**

3/1/2 614m2 125m2 0.74km Leased 12-May-26

Source: RP Data

Suburb Profile — West Bendigo, VIC

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

Market Snapshot

TYPICAL PRICE	MEDIAN RENT	GROSS YIELD	CONFIDENCE
$648,381	**$585/week**	**4.7%**	**Medium**
House	All bedrooms		

Market Scale & Activity

METRIC	VALUE
Annual sales volume	16
Annual rental volume	0
Estimated dwellings	244
Adult population	378
Latest period sales	4
Latest period rentals	0

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

Suburb Health Check — West Bendigo, 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
68	45	95	63
out of 100	out of 100	out of 100	out of 100

1.0/10 **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	+10.8%	+10.8%	+20.3%	+20.3%
3 Years	+5.7%	+17.9%	+12.9%	+44.0%
5 Years	+6.1%	+34.7%	+8.6%	+51.0%
10 Years	+9.1%	+138.6%	+7.2%	+100.0%

Market Cycle & Fundamentals

METRIC	VALUE
Market Cycle Position	(+)Peak
Cycle Price Index	100
Projected Capital Growth (annual)	+1.0% to +7.0%
Projected Rent Increase (annual)	+0.2%
Renter Ratio	24%
Years to Own	37.3
IRSAD Decile	2

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.*

SEARCH PARTY PROPERTY

Your Equity Story

> **In 12 months, you have created an estimated $55,000 in new wealth.**

What We Know

METRIC	VALUE
Purchase Price	$495,000
Current Appraisal	$550,000
Capital Growth	$55,000
Annualised Growth	11.1% p.a.
Current Rent	$480/week

Planning Your Next Move

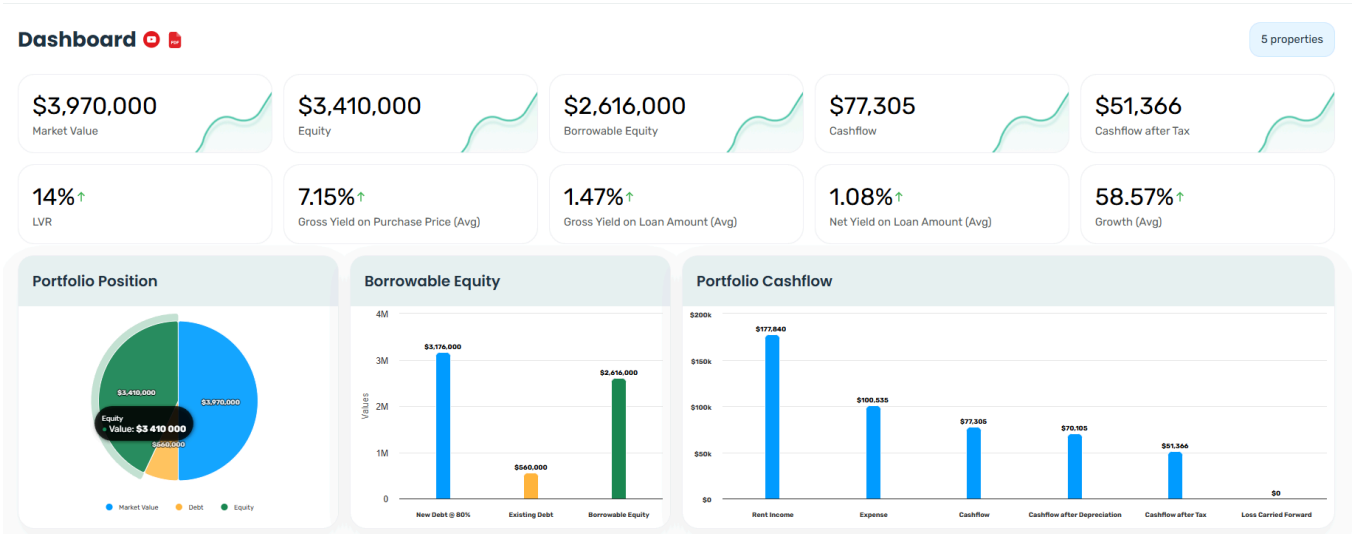
- How much usable equity may be available, subject to lender valuation and lending criteria?
- Could an equity release support the deposit and costs for another property?
- What should the next purchase achieve within your broader portfolio plan?
- When should you speak with a mortgage broker to confirm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