

**Instructed By:** Great Money Pty Ltd  
**Contact:** Ella; Lending Support  
**Client Ref No:** N/A  
**Borrower:** Yuan Fu

**Lender:** Great Money Pty Ltd  
**Loan Ref No:** N/a  
**Valuer Ref No:** 19451088

## 1 PROPERTY SUMMARY – UNIT

**Property Address:** 26/16 Middleton Avenue, Castle Hill, New South Wales 2154

**Title Search Sighted?** No

**Real Property Description:** Lot 26 Strata Plan 106632

**Encumbrances/Restrictions:** Not Known

**Site Dimensions:** Irregular in shape

**Site Area:** -

**Zoning:** R4 (High Density Residential) / The Hills LEP 2019.

**Current Use:** Residential

**LGA:** The Hills Shire Council

**Main Dwelling:** Unit with 2 bedrooms, 2 bathrooms

**Built About:** Circa 2023

**Areas:** Living: 107.00 sqm

**Outdoor:** 43.00 sqm

**Additions(s):** N/A

**Number of Car Spaces:** 1

**Other:** 2.00 sqm

**Marketability:** Good

**Car Areas:** 29.00 sqm

**Environmental Issues:** Not Known

**Heritage Issues:** Not Known

**Essential Repairs:** No

**Estimated Cost:** N/A

## 2 RISK ANALYSIS

Property Risk Ratings	1	2	3	4	5
<b>Location / Neighbourhood:</b>	2				
<b>Land (incl. planning, Title):</b>	2				
<b>Environmental Issues:</b>	2				
<b>Improvements:</b>	2				

Property Risk Ratings	1	2	3	4	5
<b>Market Direction (price):</b>	1				
<b>Market Activity:</b>			3		
<b>Local/Regional Economy Impact:</b>		2			
<b>Market Segment Conditions</b>		2			

## 3 VALUATION & ASSESSMENTS SUMMARY

**Interest Valued:** Fee simple vacant possession

### Other Assessments

**Value Component:** Existing Property

**Rental Assessment Unfurnished:** \$850 / per week

**Units / Lots in Development:** 306

**Insurance Assessment:** Owners Corporation responsibility.

**Units / Lot Entitlement:** 1150 out of 324005

**MARKET VALUE:** \$1,200,000

(ONE MILLION, TWO HUNDRED THOUSAND DOLLARS)

**Documents to be Sighted by the Client:** Yes

**Valuer Declaration:** I hereby certify that I personally physically inspected this property on the date below and have carried out the assessments above as at that date. Neither I, nor to the best of my knowledge, any member of this firm, has any conflict of interest, or direct, indirect or financial interest in relation to this property that is not disclosed herein. This Report is for the use only of the party named above as the Lender for first mortgage purposes only, and is not to be used for any other purpose by any other party. Any reliance, use, distribution or publication of the Report and/or any other representations made relating to the contents of the Report is restricted solely to the named Lender, and any additional parties expressly named in the Lender Specific Information section of this report. No responsibility is accepted by the Valuer and/or Valuation Firm in the event that the Lender to which this Report is addressed, or any other additional parties noted in the Lender Specific Information section of this Report, relies, uses, distributes, publishes and/or otherwise represents anything contained in the Report for any purpose apart from that expressly noted previously. No responsibility is accepted by the Valuer and/or the Valuation Firm to any other parties who rely, use, distribute, publish and/or otherwise represent anything contained in the Report for any purpose. This Report is made in accordance with the PropertyPRO Supporting Memorandum and must be interpreted with that Memorandum. The agreed parties are bound by the provisions of the Supporting Memorandum which is available at [www.api.org.au/propertypro](http://www.api.org.au/propertypro)

**Valuation Firm:** Opteon Property Group Pty Ltd

**Date of Issue:** 17-12-2024

**Inspection/Valuation Date:** 16-12-2024

**Supervising Member:** Glen Hamilton

**Primary Valuer:** Eric Ling

AAPI CPV

PMAPI RPV

API No: 68890 WA Lic No 45091

API No: 81446

**Signature:**

**Signature:**

**Countersignatory Declaration:** Whilst not having inspected the property, I the countersignatory, acting in the capacity as a Supervising Member, have reviewed the draft Valuation Report and working papers, and based upon that review and appropriate questioning of the Primary Valuer am satisfied that there is a reasonable basis for the valuation process undertaken and the methodology adopted by the Primary Valuer.

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#### 4 THE LAND

<b>Property Identification:</b>	Street number in conjunction with online Cadastral Plan, RP Data mapping, Strata plan, Council maps, Physical Inspection
<b>Zoning Effect:</b>	Permits single residential property.
<b>Location:</b>	Castle Hill is located approximately 30 kilometres by road north west of the Sydney CBD. The area is well serviced in relation to major shopping centre, schools and a bus service operates within the suburb.
<b>Neighbourhood:</b>	The subject is situated within an established residential neighbourhood with surrounding development comprising residential dwellings of varying age, style and construction.
<b>Site Description &amp; Access:</b>	The strata development occupies a slightly irregular shaped corner allotment that is generally level throughout Northerly facing courtyard aspect with no significant views. The subject is located on the eastern side of the road, having good sealed road access with constructed kerbs/gutters and footpaths.
<b>Services:</b>	Electricity, town water, sewerage, gas, telecommunication services are all connected

#### 5 DWELLING DESCRIPTION

<b>Style:</b>	Medium rise, attached contemporary	<b>Street Appeal:</b>	Good Appeal
<b>Main Walls &amp; Roof:</b>	Rendered finish / Concrete	<b>Internal Condition:</b>	Good
<b>Main Interior Linings:</b>	Plasterboard	<b>External Condition:</b>	Good
<b>Flooring:</b>	Concrete slab (suspended)		
<b>Window Frames:</b>	Powder coated aluminium		
<b>Accommodation:</b>	2 bedrooms, 2 bathrooms, Entry/foyer, Lounge, Dining, Kitchen, Study, Laundry		
<b>Interior Layout:</b>	Good		
<b>Fixtures &amp; Fittings:</b>	Kitchen: good condition, laminate flooring, stone benchtops, stone splashback, laminated kitchen cupboards, stainless steel appliances, island bench, built in pantry Bathroom 1: good condition, floor tiling, full height wall tiling, fitted mirror Bathroom 2: good condition, floor tiling, full height wall tiling, frameless shower screens, fitted mirror, cabinet Laundry: good condition, floor tiling, built in cabinetry, appliance cupboard Bedroom 1: carpet, built in wardrobe, curtains Bedroom 2: carpet, built in wardrobe, curtains Entry/foyer: laminate flooring Lounge: laminate flooring, built in cabinetry, curtains Dining: laminate flooring, curtains, roller blinds Study: laminate flooring, curtains Courtyard: floor tiling General: good quality fit out, smoke alarm(s), video intercom system, down lights Kitchen: double bowl sink, gas cook top, under bench oven, rangehood, dishwasher, integrated microwave Bathroom 1: toilet, shower, freestanding bath, vanity, exhaust fan Bathroom 2: toilet, shower, vanity, exhaust fan Laundry: stainless steel laundry tub, washing machine tap outlets and associated drainage General: gas instant hot water service, ducted reverse cycle air conditioning		

#### 6 ANCILLARY IMPROVEMENTS

Car Accommodation: Tandem basement/internal carspace
Significant Ancillary: Common swimming pool, common gym, secure access with lobby and lifts, common paths and gardens, visitor parking, basement storage cage (2 sqm).
Secondary Ancillary: Well maintained and presented lawns and gardens, full boundary fencing, concrete driveway, paving.
Outdoor Areas: Courtyard

#### 7 SALES EVIDENCE & THE MARKET

Address	Sale Date	Sale Price	Brief Comments	In Comparison to Subject
327/19 Partridge Avenue, Castle Hill NSW 2154	21-10-2024	\$1,040,000	Settled: The property comprises a good quality, 2024 built, attached medium rise contemporary unit, of rendered finish and brick construction, with a concrete roof. Accommodation comprises 2 bedrooms, 2 bathrooms, kitchen/meals/living and basement/internal carspace for 1 vehicle. Features good quality fit out. Ancillary items include well maintained and presented lawns and gardens, full boundary fencing and concrete driveway.	Similar location. Appears to comprise a similar size dwelling. Similar level of accommodation. Finishes and inclusions are of a similar standard. Similar study layout appeal (has a window & door). Smaller external area. Inferior car accommodation. Overall considered inferior to the subject property.
			Resale: Sweet Realty	

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506/25 Dawes Avenue, Castle Hill NSW 2154	22-06-2024	\$1,150,000	<p><b>Settled:</b> The property comprises a good quality, 2023 built, attached high rise contemporary unit, of brick and rendered construction, with a concrete roof. Accommodation comprises 2 bedrooms, 2 bathrooms, kitchen/meals/living and basement/internal carspace for 2 vehicles. Features good quality fit out. Ancillary items include secure access with lobby and lifts, common paths and gardens and visitor parking.</p> <p><b>Resale:</b> Plus Agency</p>	Similar location. Appears to comprise a slightly larger dwelling. Similar level of accommodation. Finishes and inclusions are of a similar standard. Inferior study layout appeal (no window or door). Smaller external area. Similar car accommodation. Overall considered inferior to the subject property.
18/2-4 Purser Avenue, Castle Hill NSW 2154	07-08-2024	\$1,350,000	<p><b>Settled:</b> The property comprises a good quality, 2006 built, attached medium rise contemporary unit, of brick construction, with a colourbond roof. Accommodation comprises 2 bedrooms, 2 bathrooms, kitchen/meals/living, family room and basement garage for 2 vehicles. Features good quality fit out. Ancillary items include secure access with lobby and lifts, common paths and gardens and visitor parking.</p> <p><b>Resale:</b> Manor Real Estate</p>	Preferred location. Appears to comprise a slightly larger dwelling. Similar level of accommodation. Finishes and inclusions are of a similar standard. Similar study layout appeal (Has a window). Larger external area. Superior car accommodation (lock up basement garage). Overall considered superior to the subject property.
<b>Previous Sale of Subject Property (last 3 years):</b>			<b>Date:</b>	
<b>Previous Sale Comments:</b>				
<b>Current/Proposed Sale of Subject Property:</b> \$1,200,000			<b>Date:</b> 07-12-2024	
<b>Current Sale in Line with Current Local Market?</b> Yes				
<b>Full Copy of Contract of Sale Sighted?</b> Yes				
<b>Selling Period Greater Than 6 Months?</b> No				

## 8 ADDITIONAL COMMENTS

### General Comments:

Sale Price:

The sale price is considered to be within market parameters and has been adopted as our valuation.

### Contract of Sale:

We have sighted Contract of Sale which is either an incomplete contract or a contract of sale which has not been signed by both parties. It is expected that this contract will be exchanged between the two parties noted in the document provided and at the contract price also noted in the document. If there is any alteration to either of these details, we reserve the right to review and amend our valuation as appropriate.

### Building levels and unit position:

Subject property is on level: ground floor

Number of storeys in building: 10

Aspect: Northerly facing courtyard aspects with no significant views

### Owners' Corporation:

No documentation from the relevant Owners' Corporation to establish the existence of any outstanding or impending levies attributable to the subject unit has been sighted by the valuer and none are assumed to exist. Should such levies exist, we advise that there may be a detrimental effect on marketability and market value.

### Overlays:

Unknown, no formal searches undertaken

### Documents to be Sighted by the Client:

General: Contract of Sale (Signed and Dated), Owners' Corporation records

### Risk Ratings:

**Market Activity Risk:**

Oversupply of competing properties expected in the next six to twelve months. This may result in longer selling periods and downward price pressure.

**Valuation Risk Alerts:****1. Does the subject property comprise a higher risk or a non-residential property type?**

No

**2. Are there any adverse marketability issues that would require an extended selling period of more than 6 months?**

No

**3. Are the existing improvements on the property incomplete, under construction or requiring essential repairs?**

No

**4. Is the subject property critically affected by any heritage, location or environmental issues?**

No

**9 ASSUMPTIONS, CONDITIONS & LIMITATIONS****Nominated Additional Intended Users:**

The report has been prepared for the use and reliance of Great Money Pty Ltd.

**Expiry of Valuation:**

This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property or factors that the Valuer could not have reasonably become aware of as at the date of the Report). We do not accept responsibility or liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of 90 days from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.

**Not a Structural Survey:**

This Report does not constitute a structural survey. Any comments regarding the condition of any improvements are not given in the capacity of an expert

**GST:**

Valuations of residential property for mortgage security purposes are undertaken on the basis that GST is not applicable. This valuation is prepared on the assumption that the subject property does not constitute a 'new residential premises' as defined under ATO Ruling GSTR 2003/3. Further it is assumed that the subject property will transact as a residential property between parties not registered (and not required to be registered) for GST. The market valuation herein reflects a market transaction to which GST may not be applicable. The lender should satisfy themselves of the GST position of the borrower prior to extending funds.

**Insurance Replacement Estimate:**

Our insurance replacement estimate has been assessed assuming a total loss situation and reinstatement with a building of similar size and materials. The insurance replacement estimate includes: the estimated current construction cost; provision for cost escalation during period of insurance and rebuilding process; allowances for demolition and clean up; and professional fees.

The insurance replacement estimate excludes: computer or electrical equipment, furniture, and personal items (ie contents); loss of rent or rent for alternative accommodation; any allowance for loss in land value as a consequence of the existing improvements not being permitted to be rebuilt due to changes in planning controls, development standards or the extinguishment of existing use rights; any increase in proportionate costs as a consequence of a partial loss, particularly in the case of heritage buildings; costs for removal of asbestos; and increased costs as a consequence of widespread catastrophic events.

**Prudent Lender:**

This Valuation is given subject to the following Prudent Lending Clause, unless; the person or entity making such loan is an authorised deposit taking institution within the meaning of the Banking Act 1959 (including but not limited to any bank, building society or credit union). This Valuation is prepared on the assumption that the Lender as referred to in the valuation Report (and no other) may rely on the valuation for mortgage finance purposes and the Lender has complied with its own lending guidelines as well as prudent finance industry lending practices, and has considered all prudent aspects of credit risk for any potential borrower including the borrower's ability to service and repay any mortgage loan. Further, this valuation is prepared on the assumption that the Lender is providing mortgage financing at a conservative and prudent loan to value ratio (LVR). The valuer accepts no liability whatsoever if prudent lending practices fail to be strictly observed and/or if the lender relies solely on this valuation, and no other criteria, to advance loan funds.

**No Warranty to Loan Funds Being Extended:**

The valuation firm does not make any guarantee, promise, warranty, representation or undertaking that the provision of the valuation Report as part of a loan/finance application will result in mortgage finance being obtained which is dependent upon other lending criteria.

**Conflict of Interest:**

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We certify that the valuer and/or the valuation firm do not have any conflict of interest, or direct, indirect or financial interest in relation to this property that has not been disclosed.

**Environmental Disclaimer:**

This Report is not an environmental audit and no advice is given in any way relating to environmental matters. Any comments given as to environmental factors in relation to the property are not given in the capacity as an expert. Given contamination issues can have an impact on the Market Value of the property, we reserve the right to review and if necessary, vary our valuation if any contamination or other environmental hazard is found to exist.

**Valuation Approach:**

Unless otherwise stated in Section 8 of this Report, in preparing the valuation a market approach has been used.

**Valuation Method:**

Unless otherwise stated in Section 8 of this Report, in preparing the valuation a comparable transactions method has been used.

**Certificate of Title:**

Unless stated as otherwise, a current/complete copy of Title has not been provided; therefore, the valuation assumes a freehold, unencumbered title with no encroachments on or by the subject land. If a title search discloses any encumbrances, easements, leases or other restrictions not mentioned in this Report a review of this valuation may be necessary. For further consideration of any notification(s) the full details should be referred to the valuer and/or legal experts for review.

**Building Area and Land Dimensions / Area:**

In the event actual surveyed areas of the property are different to the areas adopted in this valuation the survey should be referred to the valuer for comment on any valuation implications. We reserve the right to amend our valuation if a formal survey of areas and/or dimensions differs from those detailed in this Report.

**9.1 Scope of Work****Independence of Valuer/Disclosure:**

Unless otherwise disclosed, the valuer does not have any material connection or involvement with the subject property or the parties to the valuation that could limit the valuer's ability to provide an unbiased and objective valuation. The valuation has been assessed independently by the valuer without material assistance from others.

**Currency:**

All values quoted are in Australian dollars (\$AUD).

**Valuation Purpose and Intended Use:**

First mortgage security purposes.

**Basis of Value:**

Market Value as defined in the International Valuation Standards.

**The Extent of the Valuers' Work and Limitations:**

The extent of investigation undertaken by the valuer in completing the valuation has included:

- collation of information from relevant parties regarding the subject property;
- undertaking our own research regarding the subject property;
- an inspection of the property and measurement of buildings where required;
- undertaking market research in terms of values and/or costs of similar properties;
- preparation of valuation calculations, and;
- preparation of this Report;

This valuation has been based on information supplied which is assumed to have been provided in good faith and contain a full and frank disclosure of all information that is relevant to the valuation of the property. The valuer has not undertaken due diligence or verification of the information supplied.

**Restrictions on Use:**

This Report has been prepared for the private and confidential use of our Client, and any Nominated Additional Intended Users, for First mortgage security purposes only (unless specified otherwise). It should not be reproduced in whole or part without the express written authority of Opteon or relied upon by any other party for any purpose and the valuer shall not have any liability to any party who does so. Our warning is registered here, that any party, other than the Client and Nominated Additional Intended Users named and approved by Opteon obtain their own valuation before acting in any way in respect of the subject property.

**Compliance/Departures with Valuation Standards:**

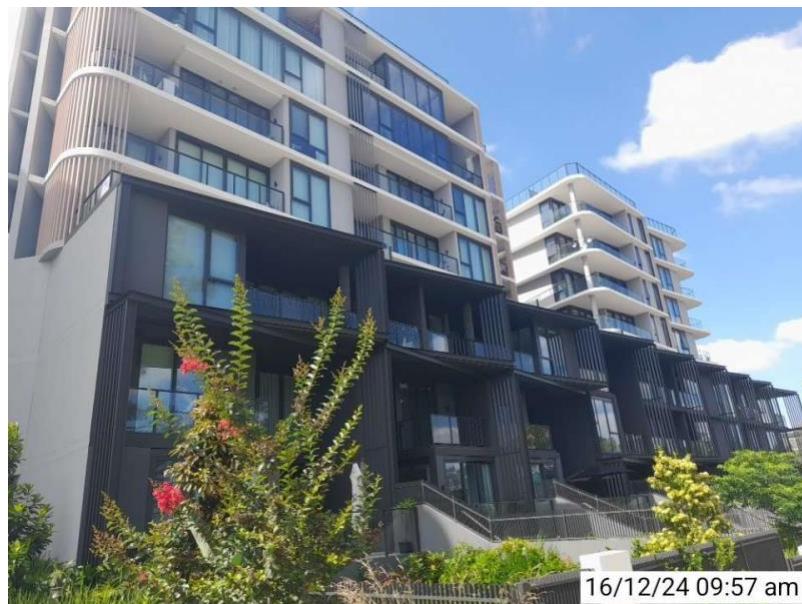
This valuation has been prepared in accordance with the PropertyPro Supporting Memorandum, ABFI Residential Valuation Standing Instructions and the International Valuation Standards (IVS).

**10 CAPPED LIABILITY SCHEME**

Liability limited by a scheme approved under Professional Standards Legislation.

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**PHOTOGRAPHS****Front****Living**

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Study Room (with door and windows)



Bedroom

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Kitchen



Bathroom

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Ensuite



Courtyard

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Rear