

# Residential Detached Residence

## Indicative Assessment Report

E-Valuation for the Purpose of  
Capital Gains Tax

**PROPERTY:**

63 Beatrice Street  
Greenslopes QLD 4870

**PREPARED BY:**



**Jules Chapman**

Director  
AAPI/CPV Valuer No. 3049

**PREPARED FOR:**

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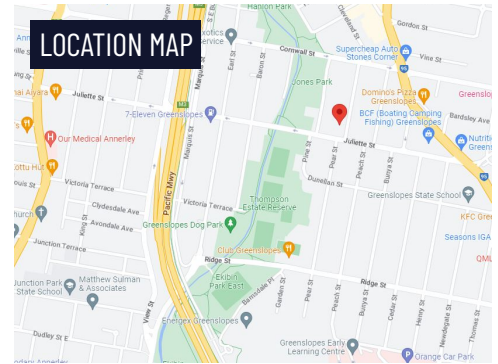
**ASSESSMENT DATE:**

16/09/2022

**REPORT DATE:**

16/09/2022

# Property Assessment



63 Beatrice Street, Greenslopes QLD 4870

**Detached Residence** 🛏️ 4 🛏️ 2 🚗 2

## PROPERTY DETAILS

**Building Area:** 194 square metres  
**Built About:** 1995  
**Condition:** Excellent  
**Use:** Detached residential house

**Land Area:** 809 square metres  
**RPD:** Lot 1 on RP45678  
**LGA:** Brisbane City Council  
**Zoning:** Low-Medium Density Residential (Up to 3 Storeys)

## CONSTRUCTION DETAILS

**Floors:** Concrete  
**Walls:** Render  
**Roof:** Tile

## SALE AND RENT DETAILS

**Last Sale:** \$688,000  
**Sale Date:** 18/08/2012  
**Current Rent:** \$650 per week

## Indicative Market Value Assessment For the purpose of Capital Gains Tax Assessment

Estimated Value:

**\$1,200,000**

Assessment Date:

**16/09/2022**

# Assessment Considerations

## PROPERTY ANALYSIS

### Improvements

The property comprises a two-storey detached residential with a total building area of approximately 194 square metres.

Construction details comprises concrete ground slab, rendered block external walls and clay tile roof. Internally the fit out comprises painted plasterboard walls and a mix of ceramic tile and carpet overlays. Services include reticulated electricity, water and sewerage, and air conditioning.

Accommodation to the property comprises four bedrooms, two bathrooms, living room, kitchen and laundry with a double lock up garage.

The improvements are approximately 27 years old and considered to be in excellent condition overall.

### Land (incl. Planning, Title)

Under the provisions of the Brisbane City Plan the property has an area classification of "Low-medium density residential (2 or 3 storey mix)". The present use is considered permissible within this zoning.

The land comprises one allotment that is generally rectangular in shape and generally level throughout. The property has a frontage of approximately 20 metres and a depth of approximately 40 metres.

### Location / Neighbourhood

The subject property is located in the established residential suburb of Greenslopes in the inner southeast Brisbane area approximately 3 kilometres north of the Brisbane CBD.

Surrounding developments consist of a mix of similar detached residential and medium density residential properties with retail, civic and recreation properties in the wider vicinity.

## MARKET COMMENTARY

### Market Direction

The residential market in Greenslopes saw strong growth in the past three years leading with the average price for a residential property growing from approximately \$850,000 in 2018 to approximately \$1,100,000 in 2022.

The market saw a brief period of uncertainty in 2020 due to the onset of the COVID19 pandemic. This was short lived with no notable material sustained drop in market prices seen due to the pandemic.

### Market Activity

Over the past three years prior market activity remained relatively constant with most quarters realising between 45 and 55 residential sales in Greenslopes.

Although the COVID19 pandemic presented challenges to market activity and the ability to conduct open homes and similar activities, the industry reacted quickly and adapted to the climate to continue achieving sales levels during the pandemic similar to what was achieved prior to it.

### Market Segment Conditions

Market research demonstrated strong buyer demand for similar residential properties in Greenslopes and the wider area throughout 2022.

# Comparable Evidence

## 95 Beatrice Street, Greenslopes QLD

 4  2  2  750m<sup>2</sup>

Sale Price

**\$1,100,000**

25/06/2022

### Property Description

This sale comprises a high set residence on a 750 square metre allotment located approximately 75 metres from the subject property. Accommodation comprises four bedrooms, two bathrooms, living, dining and kitchen with a laundry located under the main house.

Construction details comprises timber flooring, timber framed external walls and metal clad roof. Internally the property has polished timber floors, and timber VJ walls with high ceilings.

### Comments

Overall, this sale is considered inferior to the subject.

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## 54 Temple Street, Greenslopes

 4  2  2  810m<sup>2</sup>

Sale Price

**\$1,190,000**

13/02/2022

### Property Description

This sale comprises a recently renovated two storey residence on an 810 square metre allotment located approximately 113 metres from the subject property. Accommodation comprises four bedrooms, two upstairs and two downstairs, two bathrooms, family room, living room, dining room / kitchen with a rear deck.

Construction details comprises polished timber flooring, rendered block external walls and metal clad roof. Internally the property has polished timber floors and timber VJ walls.

### Comments

Overall, this sale is considered comparable to the subject.

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## 7 Homebush Street, Greenslopes

 4  2  2  820m<sup>2</sup>

Sale Price

**\$1,260,000**

24/06/2022

### Property Description

This sale comprises a recently constructed two-level residence on a 820 square metre allotment located approximately 215 metres from the subject property. Accommodation comprises four bedrooms, two bathrooms, living areas, two kitchens and laundry.

Construction details comprise concrete flooring, brick external walls and tiled roof.

### Comments

Overall, this sale is considered superior to the subject.

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# Final Comments

The subject property is situated within established residential neighbourhood of Greenslopes in the inner southeast suburbs of Brisbane, Queensland. The improvements provide residential accommodation comprising four bedrooms, two bathroom and two car accommodation. The improvements well-kept and present in excellent condition.

This assessment has utilised the direct comparison approach to valuation. Based on the available information and market evidence it has been determined an indicative market value assessment for 63 Beatrice Street, Greenslopes QLD for the purpose of Capital Gains Tax assessment is assessed at \$1,200,000 as at 16 September 2022.

This assessment has been carried out by having regard to current market conditions and no liability is accepted for any loss or damage (including consequential or economic loss) suffered as a result of fluctuations in the property market subsequent to the date of this report.

This report has been completed without a physical property inspection and relied on information provided by external sources and is therefore less comprehensive than a full valuation. It provides an indicative assessment that the market value of the property is likely to fall within pursuant to a full valuation. In accordance with the service agreement, we have completed a virtual 'desktop' assessment only, with the understanding that you do not require the additional assurance that a physical property inspection may provide. Accordingly, we must note that a physical property inspection may alter our professional opinion.



Jules Chapman

Director  
AAPI/CPV Valuer No. 3049

Valuers Signature: \_\_\_\_\_



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(b) general information,

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