

ESTATE VALUATION REPORT

Reference: hovr-estate-9003 | Valuation Date: 22 March 2025

34 Rivercrest Drive, Fernvale QLD 4073



Type	Bedrooms	Bathrooms
Residential House	4	2
Car Spaces	Land (m ²)	Building (m ²)
2	602	215

\$1,095,000

Estimated Range: \$1,040,000 - \$1,150,000

Retrospective Valuation - Date of Death

This valuation is prepared retrospectively as at 22 March 2025, being the date of death of the late Robert Francis Holloway, for the purposes of deceased estate administration and capital gains tax (CGT) cost-base assessment under Section 128-15 of the Income Tax Assessment Act 1997 (Cth). All comparable evidence has been drawn from transactions occurring within a six-month window of the valuation date. No market data post-dating 22 March 2025 has been considered.

Instructed by: Holloway Estate - c/- Whitmore & Associates Solicitors (fictional)

Property Identification

Address	34 Rivercrest Drive, Fernvale QLD 4073
Property Type	Residential House - 4 Bedroom / 2 Bathroom
Council / LGA	Fernvale Regional Council (fictional)
Zoning	Low-Medium Density Residential Zone (LMR)

Reference Number	hovr-estate-9003
Effective Valuation Date	22 March 2025 (date of death)
Date of Report Issuance	2026-06-30

Key Property Attributes

Land Area	602 m ²
Building Area	215 m ²
Bedrooms	4
Bathrooms	2
Car Spaces	2 (double lock-up garage)
Year Built	1995
Construction	Brick veneer, tile roof
Overall Condition	Good

Executive Summary

The subject property at 34 Rivercrest Drive, Fernvale QLD 4073 is a well-maintained four-bedroom, two-bathroom brick veneer dwelling on a generous allotment of 602m². The property comprises a single-level dwelling of approximately 215m² with a double lock-up garage, covered outdoor entertaining area, and established landscaping.

This valuation establishes the market value of the property as at 22 March 2025 - the date of death of the late Robert Francis Holloway - for the purposes of CGT cost-base determination under the Income Tax Assessment Act 1997 (Cth) and deceased estate administration under the Succession Act 1981 (Qld). The concluded value represents the price that would have been negotiated between an informed, willing buyer and an informed, willing seller in an arm's-length transaction on that date.

Assessed Market Value as at 22 March 2025: \$1,095,000

The assessed value range is \$1,050,000 (low) to \$1,140,000 (high).

Confidence Level: High - three recent comparables within close proximity, all within 4.5 months of the valuation date, with adjusted values tightly clustered.

Market Conditions (as at March 2025)

The Fernvale residential property market in the period September 2024 to March 2025 demonstrated moderate growth, with the broader Queensland South-East market recording median house price growth of approximately 6.1% over the 12 months to March 2025 (Source: CoreLogic, March 2025 Housing Chart Pack). Strong interstate migration and persistent undersupply of stock in the sub-\$1.2M segment underpinned demand.

Auction clearance rates for Brisbane's western corridor averaged 62-66% for Q1 2025 (Source: REA Group, March 2025). Days-on-market in Fernvale averaged 27 days over the quarter, consistent with healthy demand at this price point.

No significant adverse economic events, rate movements, or local infrastructure changes have been identified as having a material impact on values within the Fernvale precinct in the period immediately surrounding the valuation date.

Site Description

The subject property is situated on the western side of Rivercrest Drive, a well-presented residential street approximately 2.1 km from the Fernvale commercial centre, local schools, and public transport. The immediate neighbourhood comprises established brick dwellings on comparable lot sizes.

The allotment is regular in shape (approximately 16.5m frontage × 36.5m depth = 602m²) with a level topography and northerly rear aspect. Key improvement attributes as at March 2025 included:

- Brick veneer construction, concrete tile roof in good condition
- Original kitchen in good condition (not renovated; functional)
- Updated main bathroom (2018); original ensuite in good condition
- Ducted air-conditioning (reverse cycle); ceiling fans
- Double lock-up garage with remote access and internal entry
- Covered rear patio; established lawn and gardens

Highest and Best Use

As Improved: Continuation of the existing single residential dwelling use represents the highest and best use as at 22 March 2025. The improvement contributes positively to overall value and is consistent with the surrounding residential character.

As Vacant: The LMR zoning permits a single dwelling house, dual occupancy subject to code assessment, and potentially a secondary dwelling. At 602m², the allotment marginally exceeds typical minimum lot-size thresholds for dual occupancy, though this was not considered to generate a development premium in the context of March 2025 market conditions in the precinct.


Valuation Methodology



Direct Comparison: Three comparable residential sales from within the Fernvale locality have been selected for analysis. All are four-bedroom dwellings on comparable land areas, and all transacted within 4.5 months of the valuation date of 22 March 2025. This compressed time window minimises the need for time-based adjustments and maximises the reliability of the retrospective assessment.

Minor adjustments have been applied for differences in bathroom count, land area, building area, condition, and renovation standard. One comparable (Comparable 2) required time-based indexation of 0.42%/month for 4.3 months. The three adjusted values range from \$1,078,750 to \$1,103,200.

The reconciled value of \$1,095,000 sits centrally within this range, with greatest weight applied to Comparables 1 and 3 as the most recent and most directly comparable transactions. This value is considered to represent the most probable price achievable for the subject property in the open market on 22 March 2025 under the ATO's "Market Valuation for Tax Purposes" guidelines.

Comparable Sales Evidence

Image	Address	Sale Price	Date	Adj %	Adj Value	Remarks
	19 Oakdale Crescent, Fernvale QLD 4073	\$1,075,000	2025-01-28	+0.0%	\$1,075,000	Strong comparable - near-identical configuration, four bedrooms, two bathrooms, double garage. Marginally smaller land area (588m ² ...

	8 Pinehurst Court, Fernvale QLD 4073	\$1,035,000	2024-11-14	+4.5%	\$1,082,000	Inferior - single bathroom versus two, slightly smaller land area and building. Presented in average condition with original kitchen and...
	52 Cascades Boulevard, Fernvale QLD 4073	\$1,120,000	2025-02-05	-1.5%	\$1,103,000	Superior - larger land area (625m ² vs 602m ²) and larger building footprint (222m ² vs 215m ²). Fully renovated 2024 including new...

Valuation Reconciliation

Method	Basis	Calc. Value	Weight	Weighted Value
Direct Comparison	Weighted average of three adjusted comparable sales - all within 6 months of valuation date	\$1,095,000	100%	\$1,095,000
Reconciled Market Value				\$1,095,000

Prior Sales History

Sale Date	Sale Price	Sale Type	Agency	Days on Market
	\$485,000	Auction	-	-

Capital Gains Tax Valuation Context

This report has been compiled strictly in accordance with the Australian Taxation Office (ATO) "Market Valuation for Tax Purposes" guidelines under the Income Tax Assessment Act 1997 (Cth). It establishes either a modern cost-base reset or a historical market value baseline to determine capital gains or losses.

- Succession Legislation:** This report is prepared in accordance with the requirements of the **Succession Act 1981 (Qld)** and the **Administration of Estates Act 1904 (Qld)**.
- Market Value Basis (ATO Compliance):** In alignment with the ATO's explicit legal expectations for tax liabilities, Market Value is defined as: "The price that would be negotiated between a knowledgeable, willing but not anxious buyer, and a knowledgeable, willing but not anxious seller, acting at arm's length in an open market, with adequate time to market the asset to achieve its fair value."
- Date of Valuation:** The valuation date is as stated on the cover page of this report. Estate and CGT valuations commonly require the value as at the date of death of the deceased, or the date the property first became income-producing. The instructing party should confirm the date shown is correct.
- Probate & Administration:** This valuation is suitable for submission to the relevant Supreme Court or Probate Registry in support of an application for probate or letters of administration under the **Administration of Estates Act 1904 (Qld)**.

Family Law Act 1975 (Cth) - Notice

Where this valuation is used for the purposes of proceedings in the Federal Circuit and Family Court of Australia (FCFCOA) or

the Family Court of a State, the valuation has been prepared to meet the requirements of the Family Law Act 1975 (Cth) and the Family Law Rules 2021 (Cth).

- This report constitutes expert evidence prepared in accordance with Division 15.5 of the Family Law Rules 2021. The valuer is aware of their duty to the Court, which overrides any obligation to the person retaining them.
- The valuer has not been provided with instructions that, in their view, have unduly influenced the outcome of this valuation.
- The valuer confirms they have made all reasonable enquiries and that the opinions expressed are based on the valuer's own knowledge, skill and experience and on the facts, matters and assumptions set out in this report.

Statement of Valuer Independence & Arm's-Length Assurance

I, Alexandra Whitfield, hereby declare that I am completely independent of the property owner, beneficiaries, and any related corporate or individual entities. I have no current or prospective financial interest in the subject property, nor any personal relationship that could compromise my professional objectivity under Section 116-30 of the Income Tax Assessment Act. This valuation has been calculated in good faith using historical, supportable, and verifiable transactional data to ensure an uncompromised, arm's-length market assessment.

- 1. Independence:** The valuer has no direct or indirect financial interest in the subject property or in any party to the transaction for which this report is prepared.
- 2. Retrospective Data Continuity:** Where a retrospective valuation date is requested (e.g., date of a property's first income-producing use), the platform data inputs utilise backdated, audited registry parameters matching that explicit timestamp. No transaction or growth indicator that occurred after the designated retrospective target date has been factored into the calculation engine.
- 3. Expert Witness:** If required to give evidence in any court, tribunal or mediation, the valuer confirms they will give evidence consistent with the opinions expressed in this report and will comply with any applicable court rules governing expert witnesses, including the Uniform Civil Procedure Rules (UCPR) and relevant practice directions.
- 4. Professional Registration:** The valuer is registered with either the Australian Property Institute (API) or the Australian Valuers Institute (AVI) and holds appropriate qualifications and professional indemnity insurance.

Transfer / Transmission Duty Notice - Duties Act 2001 (Qld)

Depending on the nature of the transmission and the jurisdiction, the transmission of property from a deceased estate may attract transfer duty or stamp duty obligations under the Duties Act 2001 (Qld). This valuation establishes market value and may be used by the executor, administrator, or legal representatives for duty assessment purposes. The receiving parties should seek independent legal and tax advice regarding any duty obligations arising from the transmission or distribution of estate assets.

Limitations & Assumptions

- This valuation is prepared as at the date stated on the cover page only. No liability is accepted for losses arising from changes in value before or after that date.
- This report should not be relied upon for any purpose other than that stated herein without the written consent of the valuer. It is prepared solely for the use of the named client, executor, administrator, or their legal representatives.
- No physical inspection of the property was conducted. The assessment is based on market data, comparable sales, property records, and publicly available information. Where a physical inspection is required by a court or

registry, the instructing party should advise the valuer accordingly.

- The valuer has not inspected Certificate(s) of Title, Lease(s), or planning documentation. It is assumed that the property has a clear and unencumbered title unless otherwise advised. Any encumbrances, caveats, easements, or restrictions affecting value should be disclosed to the valuer prior to reliance on this report.
- The valuer is not aware of any contamination, hazardous materials, or environmental issues affecting the property. The assessment assumes the land is free from contamination. Should such issues be identified, the valuation may require amendment.
- This report does not constitute legal, financial, or tax advice. The executor, administrator, and beneficiaries should seek independent legal, financial, and taxation advice regarding their obligations under the applicable succession, probate, and taxation legislation.
- The contents of this report are confidential. Distribution is limited to the named client, their legal representatives, the relevant court or tribunal, and any regulatory authority entitled to receive it.

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General Disclaimer & Retrospective Data Continuity

This report has been prepared by hovr (EQED Pty Ltd) acting as an intermediary platform for the independent professional valuer named herein. Where a retrospective valuation date is requested (e.g., date of a property's first income-producing use), the platform data inputs utilise backdated, audited registry parameters matching that explicit timestamp. No transaction or growth indicator that occurred after the designated retrospective target date has been factored into the calculation engine. This document serves strictly as a tax-reporting compliance record and does not constitute financial, personal, or investment advice.

hovr and the valuer named herein accept no responsibility to any third party (other than the named client and their legal representatives) for the whole or any part of the contents of this report.

Prepared By

Date of Report Issuance: **18 June 2026**

Effective Date of Valuation: **22 March 2025**

Alexandra Whitfield | Whitfield Property Valuations Pty Ltd

Professional Credentials: **API Certified Practising Valuer (CPV)**

Registration Number: **CPV-10482**