Variation of the Agent's True Estimate of Price

McGrath

Vendor/s Name: Dominic Brook, Emma Brook

Address: 8/37 Ocean View Drive, Wamberal, NSW, 2260

Dear Dominic Brook

This letter confirms that you have been notified of a change to the true estimated selling price of your property. This change has occurred since signing the Exclusive Agency Agreement, due to factors discussed with you previously.

Accordingly, by signing this letter, you agree that the Exclusive Agency Agreement will be amended to reflect the change to the estimated selling price.

1. The agent's estimated selling price (or price range) has been revised to $ 649,000.00
2. McGrath currently considers the range of the agents estimated selling price to be fair and reasonable.
3. McGrath acknowledges that you, as the vendor, have the right to vary your expectations or the advertised/quoted price at any stage and that you will advise McGrath in writing if you wish to make such a change.
4. McGrath will promote the above property at the following price
   - ☐ Price range of _____
   - ☑ Market the property at a fixed price of 649,000.00
   - ☐ No price indication but buyers can be given a copy of the comparable sales used at the agent's discretion.
5. McGrath will advertise the price, if applicable, as per your instructions below
   - ☑ OK to advertise price/price range
   - ☐ Do not advertise price/price range
6. McGrath acknowledges if the property is being offered to market via an auction process, that you will provide a final reserve price in writing prior to the scheduled auction, upon receiving feedback from the market.
7. McGrath notes that if you should decline an offer, which is above the lower figure of the displayed price range (either publicly in advertising or in the back-end of the online property portals), that the advertised quoted price will be amended as soon as practical to show a new price range that is not less than the price that you have declined.

Acknowledged by Vendor/s — Date: 29.7.26

Determined by JMB (NSW) Pty Ltd
McGrath Central Coast — Date: 29.7.26

Supporting Evidence
Variation the Agent's True Estimate of Price

McGrath

As required by the Property and Stock Agents Act, we are required to provide you with evidence of our estimated selling price for your property and comply with the requirements if we need to revise the estimate.

As an agent, we must ensure the supervision guidelines are followed. For example, written procedures are in place to ensure the following factors have been considered when determining the estimated selling price any sales of comparable properties, feedback from potential purchasers, any current or relevant valuations provided in respect of the property, the characteristics and features of the property, the methods used to market the property, and any other available factor that may affect the estimated selling price.

Therefore, during the marketing of your property, we have received evidence that changes our professional assessment of what your property is likely to sell for.

Reason for Price Adjustment	Property has been on the market for 691 days, there has not been an inspection in over three months. Vendors have asked us to drop the guide to see if this will generate new interest
Additional Information	

Comparable Sale Evidence

Property Address	Sold Date	Sold Price
1. 4/13 Calais Road, Wamberal, NSW, 2260	7/3/2026	$815,000
Most comparable in terms of location. In a better condition and a larger floorplan		
2. 417/6 Pine Tree Lane, Terrigal, NSW, 2260	5/8/2025	$715,000
Newer apartment in the Terrigal bowl. Similar sqm in a better condition than ocean view drive.		
3. 202/6 Pine Tree Lane, Terrigal, NSW, 2260	17/6/2025	$688,000
Newer apartment in the Terrigal bowl. Similar sqm in a better condition than ocean view drive.		

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