

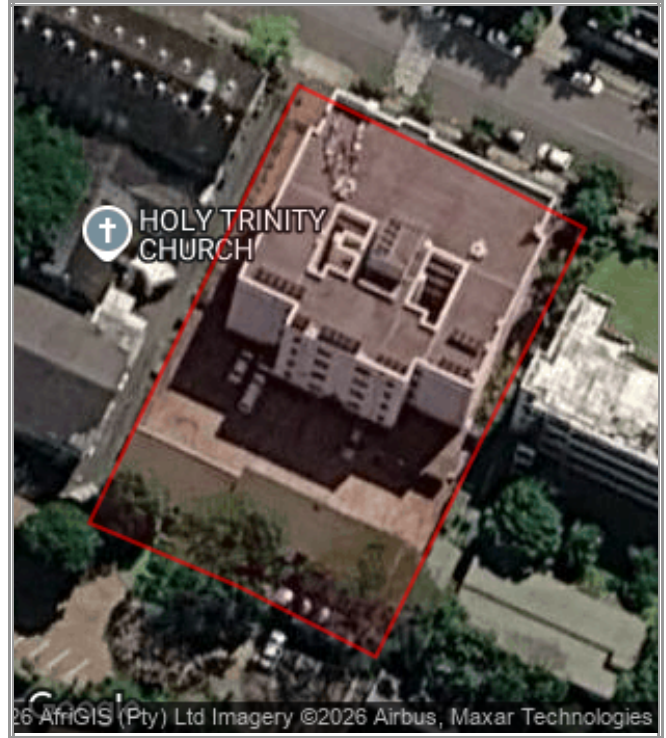


Trafalgar Property Management Pty Ltd
Andrew Schaefer



E-mail: nqobilen@trafalgar.co.za
 Cell: 074 619 3433

Tel: 031 301 7017



PROPERTY INFORMATION			
Scheme number	193/2011	Address	165 ST THOMAS ROAD
Scheme name	FOREST HILL	Suburb	MUSGRAVE
Situated at	2279-2 DURBAN and 1 other	Municipality	ETHEKWINI
Section number	3	Province	KWAZULU-NATAL
Flat number		Type	Residence: Residential
Section extent	87 m ²	Usage	Residential
GPS	31.001792°E 29.846141°S		

MUNICIPAL VALUATION	
Total Value	R 910 000
Valuation Year	2022
Rates Estimate	R 938.39 per month

SALE INFORMATION			
Owner	ST THOMAS PROPERTIES SHARE BLOCK PTY LTD	Title Deed	ST19135/2011
Sale Price	-	Bond Holder	-
Sale Date	-	Bond Amount	-
Registered	2011/06/22	Sale Type	-

ACCOMMODATION							
Condition	Avg	Age		Levy	-	Storeroom	-
Bed Rooms	-	Reception Rooms	-	Alarm	-	Perim Security	-
Bath Rooms	-	En Suite	-	Pool	-	Exclusive area	-
Study	-	Domestic Accom.	-	Garages	-	P Bays/C Ports	-
Special Features							



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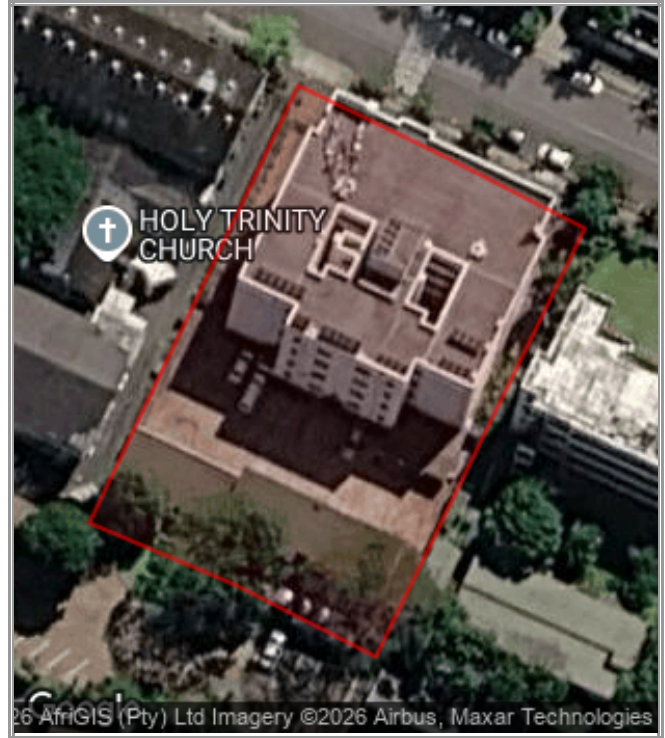
ADDITIONAL SECTIONS OWNED BY ST THOMAS PROPERTIES SHARE BLOCK PTY LTD IN FOREST HILL

Section number	Flat number	Section extent	Type	Sale Price	Sale Date	Registered / List Date	Title Deed / Buyer
7		146 m ²	Residential	-	-	2011/06/22	ST19139/2011
9		149 m ²	Residential	-	-	2011/06/22	ST19141/2011
17		111 m ²	Residential	-	-	2011/06/22	ST19149/2011
20		109 m ²	Residential	-	-	2011/06/22	ST19152/2011



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Section number	Flat number	Section extent	Type
7		146 m ²	Residential
9		149 m ²	Residential
17		111 m ²	Residential
20		109 m ²	Residential



Properties included for Comparative Market Analysis





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CMA - Indexed Value

SUBJECT PROPERTY							
Scheme Name, Address	Section [Flat] No	SS No	SS Year	Type	Extent	Purchase Date	Purchase Price
FOREST HILL, 165 ST THOMAS ROAD, MUSGRAVE	3	193	2011	Residential	87 m ²	-	-
Indexed Value Unknown as at 2026/04/08							
Compound Annual Growth Rate: -							

The **indexed value** of a property is calculated by taking the most recent sale data, and for each year since the last sale date, up until today, adding the average property inflation (price increase) for that particular year to the sale price. This is the same as if we invested our money in the bank and were paid interest at the property inflation rate.

For example, we have a property that sold for R 1,000,000 on 1 January 2012 and want to calculate the indexed value on 1 January 2015. We will **assume** property inflation of 4% for 2012, 3% for 2013 and 5% for 2014:

Sale Price	on 2012/01/01 = Sale Price	= R 1,000,000
Indexed Value	on 2013/01/01 = R 1,000,000 + eg. 4% (property inflation 2012)	= R 1,040,000
Indexed Value	on 2014/01/01 = R 1,040,000 + eg. 3% (property inflation 2013)	= R 1,071,200
Indexed Value	on 2015/01/01 = R 1,071,200 + eg. 5% (property inflation 2014)	= R 1,124,760

Compound Annual Growth Rate (CAGR) is the smoothed annualized gain of an investment over a given time period.

The CAGR on the example above from 2012 to 2015 would then be 4.0%.



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CMA - Comparative Market Analysis

Scheme Name, Address	Section [Flat] No	SS No	SS Year	Type	Extent	Last Sale Date	Last Sale
SUBJECT PROPERTY							
FOREST HILL, 165 ST THOMAS ROAD, MUSGRAVE	3	193	2011	Residential	87 m ²	-	-
COMPARATIVE PROPERTIES							
ASTRA COURT, 159 MUSGRAVE ROAD MUSGRAVE	12	138	1986	Residential	88 m ²	2025/07/25	R 750 000
SOUTHWOLD MANSIONS, 286 MUSGRAVE ROAD MUSGRAVE	6	139	2007	Residential	88 m ²	2025/06/24	R 1 055 000
DAWN CLIFF, 170 CURRIE ROAD MUSGRAVE	5 20	168	1983	Residential Residence	74 m ² 16 m ²	2024/10/15	R 1 150 000
DORRINGTON, 7 CLYDE AVENUE MUSGRAVE	3	125	1988	Residential	71 m ²	2024/10/14	R 650 000
MUSGRAVE FIRS, MUSGRAVE ROAD MUSGRAVE	2	348	1992	Residential	90 m ²	2024/05/28	R 1 150 000
DAWN CLIFF, 170 CURRIE ROAD MUSGRAVE	7 21 22 4	168	1983	Residential Residence Residence Residence	74 m ² 17 m ² 14 m ² 7 m ²	2024/05/25	R 1 250 000
GROVE HURST, 30 HURST GROVE MUSGRAVE	3	137	2016	Residential	80 m ²	2024/05/17	R 850 000
CLYSEN COURT, 48 CLYDE AVENUE MUSGRAVE	10 3	33	1981	Residential Residence	84 m ² 16 m ²	2024/04/29	R 980 000
IOLANTHE, 52 HALFORD ROAD MUSGRAVE	7	216	1986	Residential	80 m ²	2024/04/13	R 665 000
IOLANTHE, 52 HALFORD ROAD MUSGRAVE	4	216	1986	Residential	91 m ²	2024/01/26	R 1 040 000
IOLANTHE, 52 HALFORD ROAD MUSGRAVE	8	216	1986	Residential	91 m ²	2024/01/18	R 750 000
MUSGRAVE FIRS, MUSGRAVE ROAD MUSGRAVE	10	348	1992	Residential	89 m ²	2023/07/31	R 925 000
Comparative Market Analysis Value R 985 000 as at 2026/04/08						Lower Range:	R 872 000
						Middle Range:	R 988 000
						Upper Range:	R 1 108 000



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CMA - Comparative Municipal Valuation

Scheme Name, Address	Section [Flat] No	Type	Extent	Municipal Valuation	Valuation Year
SUBJECT PROPERTY					
FOREST HILL, 165 ST THOMAS ROAD, MUSGRAVE	3	Residential	87 m ²	R 910 000	2022
COMPARATIVE PROPERTIES					
ASTRA COURT, 159 MUSGRAVE ROAD MUSGRAVE	12	Residential	88 m ²	R 880 000	2022
SOUTHWOLD MANSIONS, 286 MUSGRAVE ROAD MUSGRAVE	6	Residential	88 m ²	R 1 160 000	2022
DAWN CLIFF, 170 CURRIE ROAD MUSGRAVE	5 20	Residential Residence	74 m ² 16 m ²	R 840 000 R 25 000	2022
DORRINGTON, 7 CLYDE AVENUE MUSGRAVE	3	Residential	71 m ²	R 780 000	2022
MUSGRAVE FIRS, MUSGRAVE ROAD MUSGRAVE	2	Residential	90 m ²	R 970 000	2022
DAWN CLIFF, 170 CURRIE ROAD MUSGRAVE	7 21 22 4	Residential Residence Residence Residence	74 m ² 17 m ² 14 m ² 7 m ²	R 840 000 R 36 000 R 63 000 R 15 000	2022
GROVE HURST, 30 HURST GROVE MUSGRAVE	3	Residential	80 m ²	R 790 000	2022
CLYSEN COURT, 48 CLYDE AVENUE MUSGRAVE	10 3	Residential Residence	84 m ² 16 m ²	R 700 000 R 63 000	2022
IOLANTHE, 52 HALFORD ROAD MUSGRAVE	7	Residential	80 m ²	R 910 000	2022
IOLANTHE, 52 HALFORD ROAD MUSGRAVE	4	Residential	91 m ²	R 1 040 000	2022
IOLANTHE, 52 HALFORD ROAD MUSGRAVE	8	Residential	91 m ²	R 1 040 000	2022
MUSGRAVE FIRS, MUSGRAVE ROAD MUSGRAVE	10	Residential	89 m ²	R 970 000	2022



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CMA - Comparative Accommodation

Scheme Name, Address	Section [Flat] No	Type	Extent	Age	Cond	Bed Rooms	Reception Rooms	Study	Bath Rooms	En Suite	Domestic Accom	Garages	P Bays / C Ports	Alarm	Perimeter Security	Pool	Store Room	Exclusive Area
SUBJECT PROPERTY																		
FOREST HILL, 165 ST THOMAS ROAD, MUSGRAVE	3	Residential	87 m ²		Avg													
COMPARATIVE PROPERTIES																		
ASTRA COURT, 159 MUSGRAVE ROAD MUSGRAVE	12	Residential	88 m ²		Avg													
SOUTHWOLD MANSIONS, 286 MUSGRAVE ROAD MUSGRAVE	6	Residential	88 m ²		Good													
DAWN CLIFF, 170 CURRIE ROAD MUSGRAVE	5 20	Residential Residence	74 m ² 16 m ²		Avg Good													
DORRINGTON, 7 CLYDE AVENUE MUSGRAVE	3	Residential	71 m ²		Good													
MUSGRAVE FIRS, MUSGRAVE ROAD MUSGRAVE	2	Residential	90 m ²		Good													
DAWN CLIFF, 170 CURRIE ROAD MUSGRAVE	7 21 22 4	Residential Residence Residence Residence	74 m ² 17 m ² 14 m ² 7 m ²		Good													
GROVE HURST, 30 HURST GROVE MUSGRAVE	3	Residential	80 m ²		Avg	1	1		1									
CLYSEN COURT, 48 CLYDE AVENUE MUSGRAVE	10 3	Residential Residence	84 m ² 16 m ²		Good VGood													
IOLANTHE, 52 HALFORD ROAD MUSGRAVE	7	Residential	80 m ²		Avg													
IOLANTHE, 52 HALFORD ROAD MUSGRAVE	4	Residential	91 m ²		Good													
IOLANTHE, 52 HALFORD ROAD MUSGRAVE	8	Residential	91 m ²		Good													
MUSGRAVE FIRS, MUSGRAVE ROAD MUSGRAVE	10	Residential	89 m ²		Good	2	1		1			1	1			Y		



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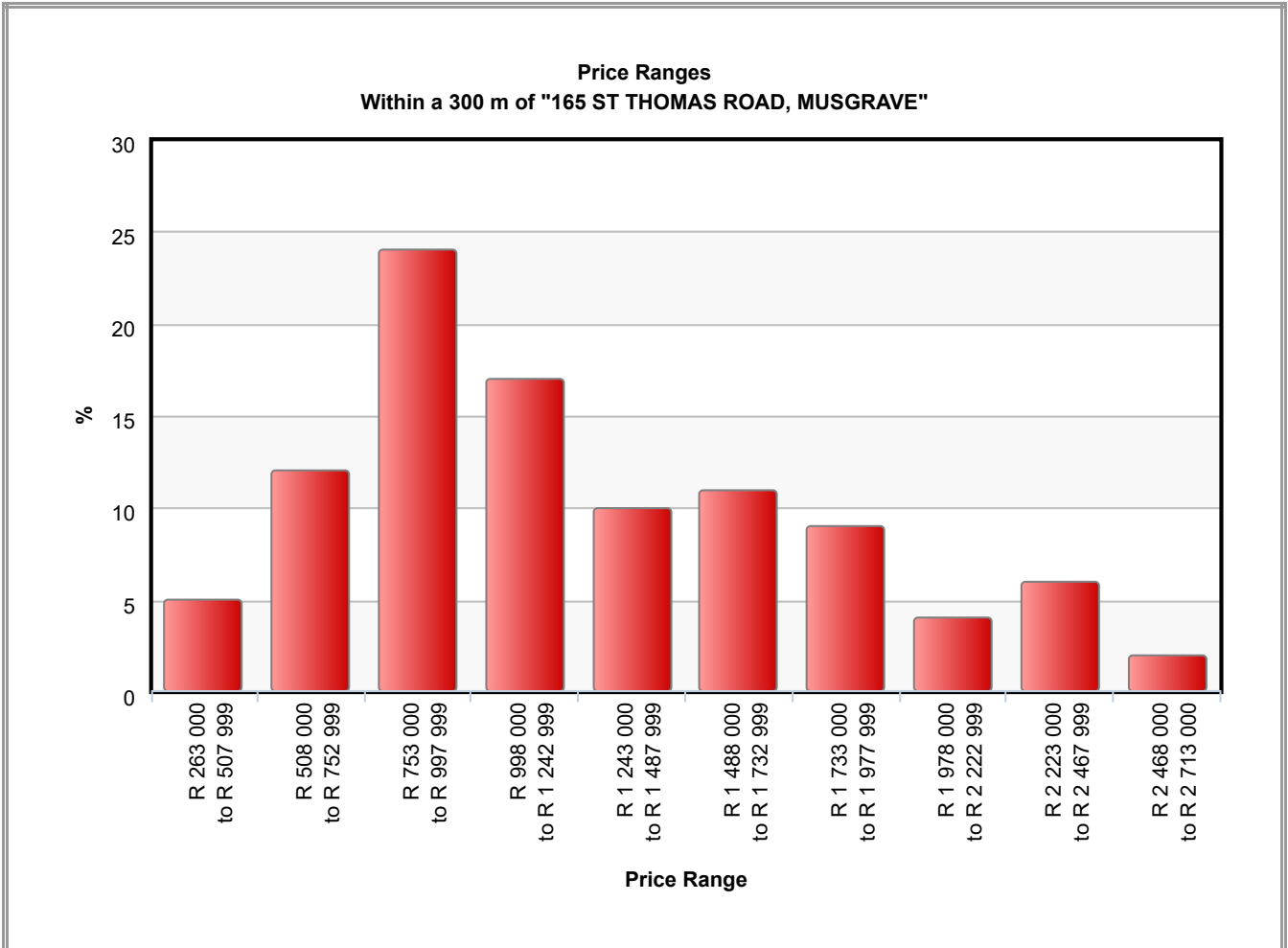


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15 most recent sales in "FOREST HILL, 165 ST THOMAS ROAD, MUSGRAVE"

Section [Flat] No	Type	Extent	Last Sale Date	Last Sale	R/m ²
22	Residential	110 m ²	2025/02/04	R 937 000	R 8 518
1	Residential	108 m ²	2024/09/17	R 700 000	R 6 481
15	Residential	152 m ²	2024/09/04	R 1 050 000	R 6 908
11	Residential	111 m ²	2024/05/10	R 1 100 000	R 9 910
4	Residential	106 m ²	2023/05/20	R 1 220 000	R 11 509
12	Residential	148 m ²	2023/01/10	R 1 500 000	R 10 135
19	Residential	128 m ²	2021/12/01	R 1 550 000	R 12 109
13	Residential	146 m ²	2021/08/10	R 1 320 000	R 9 041
21	Residential	148 m ²	2021/03/17	R 1 600 000	R 10 811
10	Residential	93 m ²	2018/06/27	R 875 000	R 9 409
14	Residential	90 m ²	2018/06/13	R 850 000	R 9 444
5	Residential	130 m ²	2016/05/31	R 1 100 000	R 8 462
18	Residential	148 m ²	2014/10/28	R 1 150 000	R 7 770
24	Residential	130 m ²	2014/06/17	R 895 000	R 6 885
8	Residential	109 m ²	2013/05/30	R 685 000	R 6 284



The "Price Distribution" graph shows where the main area of value occurs. Where two or more peaks are evident, we could be looking at more than one distinct base value, normally the result of older unrenovated house prices on the one hand and newly built house prices on the other. The sample used comprises the most recent free-market, residential sales to a maximum of 100 sales or the year 2000. All sale prices used are at today's indexed values.



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SOLD PROPERTIES

Days on the Market

Dist	Scheme Name, Address	Section [Flat] No	Type	Extent	Last Sale Date	Days on Market	List Price	Last Sale	Diff
1 354 m	CASTLE CAREY, 34 ALCOCK CRESCENT, MUSGRAVE	3	Residential	73 m ²	2026/02/03	70	R 1 095 000	R 900 000	-17.81%
625 m	TEMPLETON GREEN, 60 BELLEVUE ROAD, MUSGRAVE	36	Residential	88 m ²	2026/01/21	153	R 11 500 000	R 900 000	-92.17%
369 m	166 ON BOTANIC, 166 BOTANIC GARDENS ROAD, MUSGRAVE	5	Residential	64 m ²	2025/12/20	4216	R 795 000	R 650 000	-18.24%
583 m	SAN LEANDRO, 80 CURRIE ROAD, MUSGRAVE	6	Residential	161 m ²	2025/12/18	3026	R 990 000	R 950 000	-4.04%
565 m	JESMOND COURT, 69 BERE PARK ROAD, MUSGRAVE	13	Residential	104 m ²	2025/12/01	62	R 1 190 000	R 885 000	-25.63%
560 m	LAS PALMAS, 81 CURRIE ROAD, MUSGRAVE	1	Residential	102 m ²	2025/11/14	73	R 1 250 000	R 1 250 000	0%
226 m	ASTRA COURT, 159 MUSGRAVE ROAD, MUSGRAVE	7	Residential	109 m ²	2025/10/02	777	R 975 000	R 850 000	-12.82%
88 m	206 MUSGRAVE, 206 MUSGRAVE ROAD, MUSGRAVE	48	Residential	135 m ²	2025/09/19	343	R 3 995 000	R 1 500 000	-62.45%
662 m	25 BOTANIC AVENUE, 25 BOTANIC AVENUE, MUSGRAVE	7	Residential	85 m ²	2025/09/01	271	R 950 000	R 900 000	-5.26%
1 390 m	OAKLEIGH MANORS, 90 OAKLEIGH DRIVE, MUSGRAVE	41	Residential	106 m ²	2025/08/26	60	R 1 295 000	R 1 200 000	-7.34%
936 m	SUMMER PLACE GARDENS, 34 SOMME ROAD, MUSGRAVE	19	Residential	116 m ²	2025/08/22	43	R 1 095 000	R 1 000 000	-8.68%
1 390 m	OAKLEIGH MANORS, 90 OAKLEIGH DRIVE, MUSGRAVE	61	Residential	76 m ²	2025/08/18	3232	R 950 000	R 1 100 000	15.79%
1 024 m	DILOS, 15 SOMME ROAD, MUSGRAVE	1	Residential	200 m ²	2025/08/14	3206	R 1 700 000	R 1 100 000	-35.29%
565 m	JESMOND COURT, 69 BERE PARK ROAD, MUSGRAVE	15	Residential	106 m ²	2025/08/14	2688	R 1 050 000	R 1 250 000	19.05%
649 m	KEDLESTON, 87 BOTANIC GARDENS ROAD, MUSGRAVE	6	Residential	78 m ²	2025/08/11	63	R 850 000	R 770 000	-9.41%



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FOR SALE

15 most recently listed properties in the vicinity of "FOREST HILL"

Dist	Scheme Name, Address	Section [Flat] No	Type	Extent	List Date	List Price/ Current Price	Days on Market
181 m	MUSGRAVE OAKS, 249 MUSGRAVE ROAD, MUSGRAVE	1	Residential	120 m ²	2026/03/27	R 1 995 000	12
168 m	GARDEN GROVE, 207 MUSGRAVE ROAD, MUSGRAVE	92	Residential	41 m ²	2026/03/27	R 750 000	12
226 m	ASTRA COURT, 159 MUSGRAVE ROAD, MUSGRAVE	9	Residential	105 m ²	2026/03/27	R 1 295 000	12
398 m	HALFORD MEWS, 18 HALFORD ROAD, MUSGRAVE	2	Residence	107 m ²	2025/11/25	R 1 150 000	134
583 m	SAN LEANDRO, 80 CURRIE ROAD, MUSGRAVE	3	Residential	78 m ²	2025/11/25	R 995 000	134
736 m	LUDLOW GARDENS, 86 VAUSE ROAD, MUSGRAVE	10	Residential	340 m ²	2025/11/25	R 4 250 000	134
1 390 m	OAKLEIGH MANORS, 90 OAKLEIGH DRIVE, MUSGRAVE	9	Residential	161 m ²	2025/11/24	R 1 850 000	135
358 m	PROVENCE, 170 BOTANIC GARDENS ROAD, MUSGRAVE	1	Residential	104 m ²	2025/11/24	R 1 350 000	135
644 m	GRAFTON ESTATES, 49 MUSGRAVE ROAD, MUSGRAVE	24	Residential	122 m ²	2025/11/05	R 1 600 000	154
435 m	SENTINEL, 157 BOTANIC GARDENS ROAD, MUSGRAVE	3	Residence	18 m ²	2025/07/09	R 799 000	273
699 m	BELLEVUE HEIGHTS, 48 BELLEVUE ROAD, MUSGRAVE	1	Residential	79 m ²	2025/06/27	R 1 850 000	285
782 m	RIDGEWOOD, 328 PETER MOKABA RIDGE, MUSGRAVE	7	Residential	228 m ²	2025/05/29	R 1 950 000	314
341 m	THE PALMS, 317 CURRIE ROAD, MUSGRAVE	7	Residence	437 m ²	2025/05/14	R 920 000	329
699 m	BELLEVUE HEIGHTS, 48 BELLEVUE ROAD, MUSGRAVE	2	Residential	77 m ²	2025/05/05	R 1 195 000	338
814 m	CASTON HOUSE, 14 CASTON GROVE, MUSGRAVE	1	Residential	159 m ²	2025/05/05	R 2 295 000	338