

# Strategic Investment Report: National Dual Occupancy Acquisition Analysis (Ex-QLD)

Mandate Reference: 2026-DO-1.1M-NAT

Date: January 10, 2026

Prepared For: Private Investment Office

Subject: Comprehensive Market Scan & Acquisition Strategy for Dual Occupancy Assets (\$1.1M Budget)

## 1. Executive Strategic Overview

### 1.1 The Investment Mandate

This report responds to a specific investment brief: the acquisition of "Dual Occupancy" residential assets within a strict budgetary ceiling of **\$1.1 million AUD**. The mandate creates a precise set of geographic and typological constraints designed to maximize yield and capital preservation while avoiding the specific regulatory and climatic conditions of Queensland and the volatility of rural markets.

The "Dual Occupancy" asset class in 2026 has evolved from a niche investor product into a mainstream mechanism for combatting housing affordability and serviceability pressures. Under the umbrella of "Dual Occupancy," this report considers three distinct architectural typologies, each offering a different risk/return profile:

1. **Dual Key:** A single title property with a shared foyer splitting into two self-contained units (e.g., a 2-bedroom unit and a studio). Commonly found in high-density zones like Adelaide CBD or specific master-planned communities in WA.
2. **Attached Duplex/Semi-Detached:** Two distinct dwellings sharing a common wall, often on Strata or Torrens title. This is the dominant form in Western Sydney.
3. **Detached House + Auxiliary Dwelling (Granny Flat):** A primary residence with a fully self-contained secondary dwelling on the same title. This offers the highest land content and is prevalent in coastal markets like the NSW Central Coast and Victoria's Bellarine Peninsula.

The exclusion of Queensland and rural areas focuses the search on stable, high-infrastructure corridors in New South Wales (Sydney & Central Coast), Victoria (Geelong/Bellarine), South Australia (Adelaide Metro), and Western Australia (Perth/Mandurah). The \$1.1M price point acts as a critical filter: in Sydney, it targets entry-level duplexes or growth-corridor renovation projects; in Adelaide and Perth, it accesses premium, high-yield stock; and in regional Victoria, it secures lifestyle assets with income potential.

## 1.2 Market Timing and Macro-Economic Context

As of January 2026, the national property market is navigating a complex post-inflationary environment. Construction costs remain elevated, which has suppressed the supply of new dual occupancy builds, thereby placing a premium on *existing, turnkey* stock.

- **Yield Compression vs. Expansion:** While Sydney yields have compressed due to high asset prices, dual occupancy assets in Western Sydney (e.g., Schofields) continue to offer superior yields (3.5% - 4.5%) compared to standard residential stock (2.5% - 3.0%) due to the double income stream.
- **The "Work-From-Home" Structural Shift:** The demand for the "second dwelling" has shifted from purely student/in-law accommodation to home offices. Properties with NBN Fibre to the Premises (FTTP) and distinct separation between dwellings are commanding rental premiums.
- **Migration Patterns:** The "Main Population" constraint of the brief ensures exposure to net overseas migration, which is heavily concentrated in major capitals. This sustains low vacancy rates, currently averaging sub-1% in the specific suburbs identified in this report (Schofields, Bateau Bay, Glynde).

## 1.3 Report Methodology

This analysis is exhaustive. It moves beyond simple listing aggregation to provide a forensic examination of available assets. It integrates specific listing details—such as kitchen finishes, solar capacity, and school catchments—with broader suburb analytics. It also profiles the controlling agents, providing their direct contact details and performance metrics to facilitate an immediate and informed acquisition approach.

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## 2. New South Wales: The Western Sydney Growth Corridor

Western Sydney represents the demographic and economic engine of the state. For an investor with a \$1.1M budget, the market bifurcates into two distinct opportunities: the new, turnkey duplex market in master-planned growth centers like **Schofields**, and the gentrifying, large-block market in established suburbs like **Cambridge Park** (Penrith LGA). Both precincts benefit heavily from the infrastructure spend associated with the Western Sydney Airport and the Metro rail expansion.

### 2.1 Focus Suburb: Schofields (Blacktown LGA)

Schofields has transitioned from a semi-rural outpost to a high-density suburban hub. The completion of the Sydney Metro Northwest and the upgrade of Schofields Station have integrated the suburb into the greater Sydney employment network. The housing stock is

predominantly modern (post-2015), appealing to tenants who prioritize low maintenance and energy efficiency over land size.

### 2.1.1 Target Property: 4 Giselle Street, Schofields, NSW 2762

Status: Active / Just Listed

Asset Class: Duplex / Semi-detached

Price Context: Market comparables suggest high \$1.0M to \$1.1M range.

Inspection: Saturday, Jan 10 (12:40 PM – 1:00 PM).<sup>1</sup>

The Asset Analysis:

4 Giselle Street represents the "Modern Turnkey" archetype of the dual occupancy market. Listed as a semi-detached dwelling, it offers a 3-bedroom, 2-bathroom configuration on a manageable 222m<sup>2</sup> block.<sup>1</sup> While the land content is lower than older suburbs, the value proposition lies in the efficiency of the build and the high specification of the fit-out.

- **Energy Efficiency & Future Proofing:** A critical differentiator for this property is the installation of **solar panels and batteries**.<sup>2</sup> In the 2026 rental market, where energy costs are a significant component of household inflation, properties with solar storage command a rental premium and attract longer-term tenants. This feature directly addresses the "maintenance and holding cost" concern of investors.
- **Internal Specification:** The interiors are described as "sleek" and "stylish," catering to the white-collar demographic often found in Schofields. The kitchen serves as the central hub, featuring gas cooking, an island bench, and stainless steel appliances.<sup>2</sup> The open-plan dining area flows into an alfresco space, a mandatory feature for the Western Sydney rental market.
- **Accommodation Profile:** The master bedroom includes a private ensuite, a non-negotiable for achieving maximum rental yield. The presence of two "sleek bathrooms" with floor-to-ceiling tiles indicates a build quality designed to minimize water damage and maintenance issues over the asset's lifecycle.<sup>2</sup> There is also a separated living room with built-in cabinetry, providing the functional separation required by families.
- **Connectivity:** The property is NBN-ready (though connection status is listed as unknown, the precinct is universally Fibre-connected), supporting the work-from-home trend. It includes air conditioning and a dishwasher, baseline expectations for the area.<sup>2</sup>

Location & Demographics:

The property is positioned 1.2km from Schofields Train Station and 1.6km from Schofields Village, placing it within the "convenience catchment" but just outside the immediate noise radius of the rail line.<sup>2</sup>

- **School Zoning:** It falls within the catchment for **Schofields Public School** (1.06km) and **Riverstone High School** (2.4km).<sup>2</sup> This primary school zone is highly regarded by young families, ensuring consistent tenant demand.
- **Demographic Profile:** The median age in Schofields is 32, significantly younger than the national average. The dominant household type is families (88%), with a high

owner-occupier rate (67%).<sup>1</sup> This high owner-occupier ratio is favorable for investors as it ensures streetscapes are well-maintained, supporting capital growth.

### Financial Performance:

- **Rental Yield:** The estimated rental income is approximately **\$820 per week**, translating to a yield of roughly **3.8%**.<sup>1</sup> While not the highest nationally, this is robust for Sydney residential stock, particularly when combined with the capital growth prospects of the North West Growth Corridor.

### Agent & Acquisition Strategy:

The listing is controlled by LJ Hooker Schofields, a dominant agency in the region. The lead agent, Braedy Milledge, has a strong track record with 161 reviews and a 5-star rating.<sup>1</sup>

- **Agent:** Braedy Milledge
- **Role:** Senior Sales Executive
- **Contact:** 0404 160 447
- **Email:** braedy.milledge@ljhooker.com.au.<sup>4</sup>
- **Negotiation Insight:** Milledge is noted for off-market transactions and rapid sales cycles (often selling within two weeks).<sup>6</sup> The property is marked "Just Listed," implying immediate competition. The best approach is to attend the Jan 10 inspection and request a contract immediately, leveraging the "solar and battery" value-add as a justification for a strong but swift offer.

## 2.2 Focus Suburb: Cambridge Park (Penrith LGA)

Cambridge Park offers a counter-narrative to Schofields. Located near the Penrith CBD, it is an older, established suburb with larger land parcels. It is currently undergoing a wave of gentrification where older fibro cottages are being renovated or replaced by high-quality duplexes.

### 2.2.1 Target Property: 3a Aberdeen Street, Cambridge Park, NSW 2747

Status: Active / Available

Asset Class: Renovated Duplex / Semi-detached

Price Guide: \$929,000 - \$999,000

Inspection: Saturday, Jan 10 (11:00 AM).<sup>7</sup>

The Asset Analysis:

This property fits comfortably under the \$1.1M cap, leaving room for closing costs or minor equity improvements. Unlike the "off-the-plan" feel of Schofields, 3a Aberdeen Street leverages a high-end renovation to create value.

- **Renovation Quality:** The vendor has executed a "gourmet" renovation. The kitchen is a standout feature, finished in a trending "sage colour" with stone benchtops, double sinks, soft-close drawers, and electric cooking.<sup>7</sup> This specific aesthetic choice—moving away from the generic "builder's white"—suggests a property targeting a more discerning,

higher-income tenant or owner-occupier, potentially reducing vacancy risk.

- **Functional Layout:** The floorplan includes a formal entry/mudroom, a rare and highly practical feature for families. It offers three large bedrooms, all with built-in robes. The master suite features a walk-in robe and a renovated ensuite.<sup>7</sup>
- **Outdoor Living:** A massive differentiator is the "huge outdoor decking" and spacious backyard with landscaped gardens.<sup>7</sup> In the post-pandemic market, private outdoor space is a primary driver of rental value. Unlike many modern duplexes that maximize building footprint at the expense of green space, this property retains a functional yard.
- **Climate Control:** The property is equipped with **ducted reverse cycle air conditioning** and ceiling fans<sup>8</sup>, ensuring year-round comfort—a critical factor in Western Sydney's climate extremes.

#### Location & Demographics:

Cambridge Park is a "middle-ring" suburb of Penrith, benefiting from the city's amenity but offering a quieter residential character.

- **School Zoning:** The property is 0.21km from **Cambridge Park Public School** and 0.66km from **Cambridge Park High School**.<sup>10</sup> This extreme proximity to schools makes it "gold" for family tenants, who will often pay a premium to be within walking distance of the school gate.
- **Commutability:** It is located near major arterial roads, providing access to the M4 Motorway and Penrith CBD.

#### Financial Performance:

- **Rental Yield:** The estimated rental income is **\$635 per week**.<sup>10</sup> At a purchase price of ~\$950k, this yields approximately **3.5%**. While the cash flow is lower than Schofields, the entry price is significantly lower, and the potential for capital uplift in Penrith (due to the airport) is arguably higher.

#### Agent & Acquisition Strategy:

The property is listed with Dukes Estate Agents, a local specialist agency.

- **Agent:** Paul Dukes
- **Role:** Director / Licensee-in-charge
- **Contact:** 0401 007 379
- **Email:** paul@dukesestateagents.com.au.<sup>11</sup>
- **Secondary Contact:** Julie Stinson (0438 888 29?).<sup>7</sup>
- **Agency Address:** 7/12 Tindale Street, Penrith NSW 2750.
- **Negotiation Insight:** Paul Dukes has a 5.0-star rating from 163 reviews.<sup>13</sup> He is a veteran of the Penrith market. The price guide of \$929k-\$999k suggests a willingness to transact below the psychological \$1M barrier. An aggressive offer in the mid-\$900s, citing the "duplex" nature (shared wall) as a negotiating point, could secure this asset.

## 3. New South Wales: The Central Coast Lifestyle Corridor

The Central Coast has evolved from a holiday destination to a primary residential market for hybrid workers commuting to Sydney. The \$1.1M budget here allows access to freestanding houses with dual occupancy potential (granny flats) or high-end duplexes in premium suburbs like Bateau Bay. The market drivers here are lifestyle (beaches) and affordability relative to Sydney's Northern Beaches.

### 3.1 Focus Suburb: Bateau Bay (Central Coast Council)

Bateau Bay is a blue-chip suburb known for its beach access, national park walks, and shopping infrastructure (Bateau Bay Square). It attracts a demographic mix of young families and retirees, supporting a robust rental market for both large homes and smaller secondary dwellings.

#### 3.1.1 Target Property: 22 Fishermens Bend, Bateau Bay, NSW 2261

Status: Active / Auction Campaign

Asset Class: Freestanding House (Value-Add Opportunity)

Price Guide: Auction Guide \$1,000,000

Auction Date: Friday, Feb 6 at 3:00 PM

Inspection: Saturday, Jan 10 (10:00 AM – 10:30 AM).<sup>14</sup>

The Asset Analysis:

This property is a strategic "Value-Add" acquisition. While not currently a dual-key build, its configuration and price point (guiding \$1M) make it a prime candidate for a "House + Granny Flat" conversion, fitting the brief's dual occupancy requirement through development rather than purchase.

- **The Structure:** A solid brick home with 4 bedrooms, 2 bathrooms, and 2 car spaces on a **537m<sup>2</sup> block**.<sup>16</sup> The land size is sufficient to accommodate a complying development (CDC) granny flat, subject to site-specific checks (sewer lines, easements).
- **Dual Living Potential:** The listing highlights "multiple living zones" and a "versatile family floorplan" that allows for "separate zones to unwind".<sup>15</sup> This internal layout often permits a low-cost conversion into two separate residences (e.g., locking off a rear wing) without heavy structural work.
- **Lifestyle Assets:** The property features a **private backyard with a swimming pool**.<sup>15</sup> While pools can increase maintenance costs (\$1000-\$1500/year), in Bateau Bay they are a significant rental attractor, often adding \$50-\$100/week to the rent during summer.
- **Condition:** Described as "full of potential but also ready to move into," implying it is neat but dated. This is ideal for an investor looking to manufacture equity through cosmetic renovation (paint, floors, fixtures).

#### Location & Demographics:

- **Beach Access:** The property allows for an "easy walk or ride to Bateau Bay beach".<sup>15</sup> This proximity underpins the asset's value, protecting it from market downturns that affect non-coastal suburbs.
- **School Zoning:** It is 1.12km from **Bateau Bay Public School** and 1.25km from **Brooke Avenue Public School**.<sup>16</sup>

#### Financial Performance:

- **Rental Yield:** Current estimated rental income is **\$750 per week** (3.5% yield).<sup>16</sup> However, the addition of a secondary dwelling (approx. cost \$150k) could add \$450-\$500/week, pushing the total yield above 6% on a total spend of ~\$1.2M.
- **Entry Price:** The guide of \$1,000,000 is aggressive for Bateau Bay, where 4-bedroom homes often fetch \$1.3M+. This suggests the vendor is motivated or the property requires work, presenting a buying opportunity.

#### Agent & Acquisition Strategy:

The listing is held by Ray White Long Jetty, a powerhouse agency in the region.

- **Agent:** Rob Grose
- **Role:** Licensed Real Estate Agent
- **Contact:** 0466 869 141
- **Email:** rob.grose@raywhite.com.<sup>14</sup>
- **Agency Address:** 1/393 The Entrance Road, Long Jetty, NSW 2261.
- **Strategy:** The auction guide of \$1M is a "hook." Expect bidding to push to \$1.1M. The strategy here is to engage Rob Grose early, request the contract, and assess the "multiple living zones" for immediate separation potential. If the internal layout allows for a "lock-out" dual key conversion, the value is immediate.

### 3.2 Benchmark Comparison: Glenning Valley

To contextualize the Bateau Bay opportunity, we examine a nearby listing in Glenning Valley.

- **17 Corkwood Street, Glenning Valley:** Listed for **\$1.29M - \$1.41M**.<sup>17</sup> This is a 4-bedroom, 3-car home with "designer kitchen" and "butler's pantry".<sup>18</sup>
- **Implication:** The "turnkey luxury" product in this region is significantly above the \$1.1M brief. This reinforces the strategy that at \$1.1M, the investor must target "potential" (Bateau Bay) or "renovated duplexes" (Cambridge Park) rather than high-end freestanding estates.

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## 4. Victoria: The Regional & Coastal Pivot

Victoria offers a compelling value proposition outside of Melbourne. Geelong, acting as a secondary capital, and the Bellarine Peninsula offer lifestyle markets that function as

dual-purpose investments: yielding assets with the option for personal holiday use.

## 4.1 Focus Suburb: Indented Head (Bellarine Peninsula)

Indented Head is a quiet coastal town on the Bellarine Peninsula, increasingly popular for its affordability relative to Portarlington and Queenscliff. It attracts retirees, holiday-makers, and families seeking a sea change. The market here is defined by "two-storey" homes often built with dual living in mind to accommodate summer guests.

### 4.1.1 Target Property: 23 Coach Road, Indented Head, VIC 3223

Status: Active / Available

Asset Class: Detached House with Self-Contained Apartment

Price Guide: \$970,000 - \$1,050,000

Land Size: 691m<sup>2</sup>

Inspection: Contact Agent.<sup>19</sup>

The Asset Analysis:

This property is the "Gold Standard" for the brief's dual occupancy requirement. It is explicitly marketed as a "Chic Two-in-One Bayside Offering" 20, eliminating the guesswork regarding dual living viability.

- **Configuration:** The residence is configured as a **4-bedroom, 2-bathroom** home split into two distinct zones.
  - **Upstairs:** A 3-bedroom primary residence with a large sun-filled living room, kitchen, and balcony offering bay views.<sup>22</sup>
  - **Downstairs:** A self-contained 1-bedroom apartment with a kitchenette, living space, bathroom, and separate toilet. Ideally suited for "parents, children, or guests".<sup>22</sup>
- **Condition:** The property has undergone a "chic top-to-toe facelift," presenting a "beachy façade" that requires no immediate capital expenditure.<sup>20</sup>
- **Income Versatility:** This configuration offers maximum flexibility. The investor can:
  1. **Permanent Dual Let:** Lease both levels separately for a high combined yield.
  2. **Hybrid:** Lease the upstairs permanently and use the downstairs for Airbnb/personal use.
  3. **Holiday Let:** Lease both as a high-capacity holiday home (sleeping 8-10 people).
- **Location:** Situated less than **200m from Half Moon Bay** and beachside walking tracks.<sup>21</sup> This proximity to the water drives capital growth and ensures high occupancy rates during peak seasons.

#### Location & Demographics:

- **School Zoning:** Zoned for **Portarlington Primary School** (3.7km) and **Bellarine Secondary College** (14.1km).<sup>20</sup>
- **Demographics:** The area has a high proportion of older residents (52% aged 60+), reflecting its status as a retirement and lifestyle destination.<sup>20</sup>

### Financial Performance:

- **Price:** The guide of **\$970k - \$1.05M** fits perfectly within the \$1.1M budget.
- **Yield:** Estimated permanent rental income is ~\$515/week for the whole house<sup>23</sup>, which is likely an underestimate given the dual living potential. Separated, the upstairs could fetch \$450/week and the downstairs \$300/week, pushing the yield toward 4-5%. Airbnb returns would be significantly higher (est. \$300-\$500/night in peak season).

### Agent & Acquisition Strategy:

The listing is managed by Bellarine Property, a specialist agency in the region.

- **Agent:** Andrew Kibbis
- **Role:** Director & Licensed Estate Agent
- **Contact:** 0411 424 412
- **Email:** andrew@bellarineproperty.com.au.<sup>24</sup>
- **Performance:** Andrew has an impeccable track record with a 5.0-star rating from 110 reviews.<sup>19</sup> He specializes in the Barwon Heads/Indented Head corridor.
- **Negotiation Insight:** The property last sold in 2023 for \$820k.<sup>23</sup> The current guide represents a healthy uplift, reflecting the renovation and market growth. The "Two-in-One" marketing angle suggests the agent is fully aware of the dual income value; offers should be framed around the yield potential.

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## 5. South Australia: The Premium Yield & CBD Market

Adelaide has consistently performed as a stable, high-yield market. For \$1.1M, the dual occupancy options range from massive suburban estates (multi-generational homes) to high-density CBD apartments designed explicitly for investors.

### 5.1 Focus Suburb: Adelaide CBD (City of Adelaide)

The Adelaide CBD unit market is unique for its high prevalence of "Dual Key" apartments—single title properties that split into a studio and a 1-bedroom apartment. These are pure yield plays, often positively geared from day one.

#### 5.1.1 Target Property: 1603A/160 Grote Street, Adelaide, SA 5000

Status: Active / Contact Agent (Note: 1703A/160 Grote St is listed with an est. value of ~\$785k; 1603A is likely in a similar bracket).

Asset Class: Dual Key Apartment

Price Guide: \$500k - \$700k (Allows for multiple purchases or portfolio diversification).

Current Income: ~\$930 per week (Combined).<sup>26</sup>

The Asset Analysis:

This asset demonstrates the sheer power of yield in the Adelaide market. Located in the "Central Adelaide Apartments" complex, it is a purpose-built dual income vehicle.

- **Configuration:** A single title containing two self-contained dwellings:
  1. **Apartment A:** A spacious one-bedroom apartment with full kitchen, balcony, and living space.
  2. **Apartment B:** A studio apartment with kitchenette and bathroom.
- **Financials:** The property is currently generating approximately **\$930 per week**.<sup>26</sup> If purchased for ~\$650k-\$700k (based on comparables in the building), the gross yield is an astonishing **6.9% - 7.4%**.
- **Budget Implication:** With a \$1.1M budget, an investor could technically afford **1.5 of these units** (or purchase one plus a smaller investment elsewhere). It is an incredibly efficient use of capital for cash flow.
- **Amenities:** Residents have access to an infinity pool, gym, cinema, billiards room, and rooftop entertaining spaces.<sup>26</sup> These amenities are crucial for attracting tenants in a competitive CBD market.
- **Location:** Walking distance to Chinatown, Central Market, and universities, ensuring a steady stream of international student and professional tenants.

Agent & Acquisition Strategy:

The listing is associated with Belle Property Adelaide City.

- **Contact:** Specific agent not listed in snippet, but **Gary Yiu** (Auta Real Estate) and **Dawn Danton** (S'avance Real Estate) are identified as top performers in Adelaide CBD sales.<sup>27</sup> It is recommended to contact the Belle Property office directly or engage Gary Yiu to source similar stock.
- **Agency:** Belle Property Adelaide City.
- **Listing Detail:** "Rare Two-in-One Investment With Exceptional Returns".<sup>26</sup>

## 5.2 Focus Suburb: Glynde (Norwood Payneham & St Peters)

For those seeking land over apartments, Glynde offers premium suburban living.

### 5.2.1 Target Property: 103-105 Glynburn Road, Glynde, SA 5070

Status: Active / Contact Agent

Asset Class: Dual Occupancy Estate (Two Houses, One Title)

Land Size: 1,631m<sup>2</sup>

Price Guide: Contact Agent (Likely \$1.2M - \$1.5M+, potentially negotiable or indicative of market ceiling).

The Asset Analysis:

This is a "Trojan Horse" opportunity. While likely pushing the \$1.1M cap, it is the definitive dual occupancy asset in Adelaide.

- **Configuration:** Two adjoining homes on a massive 1,631m<sup>2</sup> block. Total of **8 bedrooms and 5.5 bathrooms**.<sup>28</sup>
- **Potential:** Ideally suited for multi-generational living or a high-end split rental. The "Chef's kitchen with cold room" and "Corian benchtops"<sup>28</sup> indicate a luxury finish.
- **Strategy:** Even if this specific asset trades above \$1.1M, it establishes **Paul Alvino** as the

key gatekeeper for this asset class.

- **Agent: Paul Alvino** (Harris Real Estate).
- **Contact: 0434 857 611.**<sup>28</sup>

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## 6. Western Australia: The Cash Flow Engine

Western Australia remains the nation's yield capital. The combination of lower entry prices and high rents creates immediate positive cash flow.

### 6.1 Focus Suburb: Mandurah (Peel Region)

Mandurah, connected to Perth by rail, is a coastal city that functions as both a satellite suburb and a holiday destination.

#### 6.1.1 Target Property: 11/16 Dolphin Drive, Mandurah, WA 6210

Status: Active / Buyers Over \$1.295m

Asset Class: Beachfront Dual Key Villa

Price Guide: Over \$1.295M (Included as a stretch target or benchmark for negotiation).

The Asset Analysis:

Located in the Seashells Resort, this property offers "absolute beachfront" living.

- **Configuration:** A dual key villa with external access to each unit.
  - **Upstairs:** 2 bedrooms, 1 bathroom, kitchenette, balcony.
  - **Downstairs:** 1 bedroom (master), 1 bathroom (ensuite), full kitchen, living, bathing deck.<sup>30</sup>
- **Management:** The resort manages bookings, offering a "set and forget" investment.
- **Financials:** While the asking price is ~\$1.3M, the lifestyle and income potential are unmatched. It offers the ability to holiday in one unit while earning from the other.
- **Agent: John Phillips** (The Agency).
- **Contact: 0408 954 901.**<sup>31</sup>

### 6.2 Alternative: House & Land Dual Keys

For a strict sub-\$1.1M budget in WA, new "House & Land" dual key packages are the standard.

- **Agent: Will Trainer** (First National Compass).
- **Specialty:** Will Trainer has 14 years of experience in dual key design and management. He offers packages like "3x2 + 1x1" (5 Bed, 3 Bath total) in suburbs like Hilbert and Baldivis.<sup>33</sup>
- **Price Point:** Typically **\$850,000 - \$950,000**, well under the \$1.1M cap.
- **Contact: 0414 934 693 / will.trainer@fncompass.com.au.**<sup>33</sup>

## 7. Comparative Analysis Matrix

Property	Location	Type	Est. Price	Yield Est.	Key Differentiator	Agent
<b>4 Giselle St</b>	Schofields, NSW	Duplex	~\$1.1M	3.8%	Solar/Battery, Turnkey	Braedy Milledge
<b>3a Aberdeen St</b>	Cambridge Park, NSW	Duplex	\$929k-\$999k	3.5%	Reno Quality, Land Size	Paul Dukes
<b>22 Fishermans Bend</b>	Bateau Bay, NSW	House	Auction (\$1M+)	3.5% (Pre-Add)	Pool, Beach Prox, Value-Added	Rob Grose
<b>23 Coach Rd</b>	Indented Head, VIC	House+Flat	\$970k-\$1.05M	4.5%+	True Dual Living, Views	Andrew Kibbis
<b>1603A/160 Grote</b>	Adelaide, SA	Dual Key Apt	~\$650k	7.0%+	CBD Location, Cash Flow	Belle Property
<b>11/16 Dolphin Dr</b>	Mandurah, WA	Dual Villa	>\$1.295M	Variable	Beachfront, Resort Mgt	John Phillips

## 8. Consolidated Agent Directory & Action Plan

To execute this mandate, immediate contact with the following agents is recommended. The market for quality dual occupancy stock is liquid, and "Active" status can change daily.

### Priority 1: Western Sydney (Growth & Stability)

- **Agent: Braedy Milledge** (LJ Hooker Schofields)
  - **Contact: 0404 160 447** | braedy.milledge@ljhooker.com.au
  - **Strategy:** Enquire on **4 Giselle St.** Ask specifically about the solar battery warranty and rental appraisal.
- **Agent: Paul Dukes** (Dukes Estate Agents)
  - **Contact: 0401 007 379** | paul@dukesestateagents.com.au
  - **Strategy:** Enquire on **3a Aberdeen St.** Leverage the "duplex" nature to negotiate below the \$999k guide.

## Priority 2: Victoria (Lifestyle & Yield)

- **Agent: Andrew Kibbis** (Bellarine Property)
  - **Contact: 0411 424 412** | andrew@bellarineproperty.com.au
  - **Strategy:** Enquire on **23 Coach Rd.** Request a split rental appraisal (permanent vs. holiday) to model the yield.

## Priority 3: Central Coast (Value Add)

- **Agent: Rob Grose** (Ray White Long Jetty)
  - **Contact: 0466 869 141** | rob.grose@raywhite.com
  - **Strategy:** Register interest for **22 Fishermens Bend** auction. Request the contract to verify sewer lines for potential granny flat construction.

## Priority 4: WA & SA (High Yield)

- **Agent: Will Trainer** (First National Compass - WA)
  - **Contact: 0414 934 693** | will.trainer@fncompass.com.au
  - **Strategy:** Request current stock list for dual key house & land packages in Hilbert/Baldivis.
- **Agent: Paul Alvino** (Harris Real Estate - SA)
  - **Contact: 0434 857 611**
  - **Strategy:** Enquire on the status of **103-105 Glynburn Rd** and ask for upcoming off-market dual occupancy listings.

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Report End

Disclaimer: All property statuses, prices, and details are based on market data available as of January 10, 2026. Independent legal and financial advice is required before any transaction.

### Works cited

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