Property Price Statement – Instructions

Single residential property located in the Melbourne metropolitan area

This instruction sheet does not form part of this Property Price Statement and is not required to be included in the completed Property Price Statement for the property being offered for sale.

The Director of Consumer Affairs Victoria has approved this form of the Property Price Statement for section 47AF of the *Estate Agents Act 1980*.

The estate agent or agent's representative engaged to sell the property is required to prepare this Property Price Statement. It must be used when **a single residential property located in the Melbourne metropolitan area** is being offered for sale. The Director's determination of the Melbourne metropolitan area is available on the CAV website.

It is recommended that the address of the property being offered for sale be checked at https://www.land.vic.gov.au/property-and-parcel-search before being entered in this Property Price Statement.

Display and access to the Property Price Statement

This Property Price Statement must be:

- prominently displayed on any main advertisement for the property on an internet site, during the period the property is offered for sale, published by or on behalf of the agent or representative;
- displayed at any inspection for the property for sale; and
- provided to a prospective buyer within two business days of a request.

Indicative selling price

An indicative selling price may be a single price or a range, where the difference between the upper and lower limit is not more than 10% of the value of the lower limit. These prices must be expressed as dollar amounts and not modified by words or symbols.

The indicative selling price must not be less than:

- the estimated selling price of the property;
- the price in any written offer that the agent or representative knows or could reasonably be expected to know that the seller has rejected because the price was too low; or
- any amount that the seller has advised the agent or representative that they will accept for the property, or any revision to that amount.

If expressed as a range, the lower limit of the range must not be less than the estimated selling price.

Updating the seller's reserve price where property is to be sold by auction or fixed-date sale

If the property is to be sold by auction or fixed-date sale, the agent or representative must request the seller's reserve price for the property. If the agent or representative has received the reserve price, it must be included in this Property Price Statement. This may occur after the Property Price Statement is first published.

The seller's reserve price must also be included in any advertisement for the sale of the property at least 7 days before an auction or fixed date sale. An auction or fixed date sale must not occur if the seller's reserve is not published for the period of 7 days immediately before the day of the auction or fixed-date sale.

Updating the property sale price

Within 7 days after the unconditional sale of the property, the agent or agent's representative must:

- amend the Property Price Statement to include the sale price of the property;
- publish this Property Price Statement on an internet site; and
- make it available to access by any person on that internet site for at least 18 months after the unconditional sale.

The sale price must be included unless the Director of Consumer Affairs Victoria has granted an exemption or an exemption application is yet to be determined.

Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared	24/09/2026

Property offered for sale

Address Including suburb and postcode	25-27 Fellowes Street Seaford Vic 3198

Key features of the property

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)
Not Applicable – Property has permit to develop for 9 units					

Indicative selling price

For the meaning of *indicative selling price*, see consumer.vic.gov.au/underquoting. An indicative selling price may be a single price or a range of not more than 10% of the value of the lower limit.

Single price $

or

Range between $3,100,000 & $3,300,000

Seller's reserve price (if property is to be sold by auction or fixed-date sale)

For the meaning of *seller's reserve price*, see consumer.vic.gov.au/underquoting. When the estate agent or agent's representative receives the seller's reserve price it must be included in this section.
[*Insert N/A if the property is not to be sold by auction or fixed-date sale*]

Seller's reserve price $

Median sale price

This section describes the median selling price for residential properties sold in the same suburb as the property offered for sale, sold in a 3-to-12-month period ending no more than 6 months before this statement was prepared.

Median price	$885,000	Property type	*House*	Suburb	Seaford
Period: from	1/09/2025	to	31/08/2026	Source	PROPTRACK

Comparable property sales

These are the three most comparable properties to the property for sale that were sold **within two kilometres** of the property for sale **in the last six months**.

If there were fewer than three, but one or two, comparable properties, these must be included below.

These properties were used to help determine the estimated selling price.

[*Insert N/A in blank sections*]

<u>**Comparable property 1**</u>

Address	Sale price	Date of sale
N/A	N/A	N/A

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)

<u>**Comparable property 2**</u>

Address	Sale price	Date of sale
N/A	N/A	N/A

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)

<u>**Comparable property 3**</u>

Address	Sale price	Date of sale
N/A	N/A	N/A

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)

Reason there are fewer than three comparable properties

☒ **I, the agent or agent's representative for the property offered for sale, did not take the sale price of three comparable properties into account in determining the estimated selling price for the property because I believe that fewer than three comparable properties were sold within the relevant period.**

Explain the reason the agent or agent's representative believes that fewer than three comparable properties:

[*Insert N/A if there were three comparable properties*]

This is a large scale development site with a permit to develop into 9 units. The plans are approved and endorsed by council. Previous 6 months of sales research indicates no properties have sold that have a land size close to or exceeding 2,000sqm. The site has several individual characteristics including the majority of the units under the permit being 4 bedrooms, all trees allowed under the permit having been removed and the properties are uninhabitable and ready for demolition. We have based our opinion of price on the basis of expected sales revenue and estimated development costs.

Sale outcome

The sale price of the property must be included in this section within seven days after the unconditional sale of the property unless an application for an exemption is pending or an exemption has been granted.

Sale price	$________________
Unconditional sale date	_____/_____/_____