

"Agents must prepare a Statement of Information, in an approved form, for each residential property they are engaged to sell, regardless of whether the property is advertised for sale."
<https://www.consumer.vic.gov.au/licensing-and-registration/estate-agents/running-your-business/underquoting-information-for-real-estate-agents>
 Not required where for sale by owner.



How to fill in a Statement of Information.

You must prepare a Statement of Information for each residential property you are engaged to sell, regardless of whether you advertise the property for sale.

The Statement of Information must be:

- displayed at all open for inspections
- included with online advertising
- given to a prospective buyer within two business days of a request
- updated if there is a change in the indicative selling price.

Understand your responsibilities about underquoting

For more information on your responsibilities visit [consumer.vic.gov.au/underquoting](https://www.consumer.vic.gov.au/underquoting)

Statement of Information
Single residential property located in the Melbourne metropolitan area

Section 47AF of the Estate Agents Act 1980

Instructions: The instructions in this box do not form part of this Statement of Information and are not required to be included in the completed Statement of Information for the property being offered for sale.
 The Director of Consumer Affairs Victoria has approved this form of the Statement of Information 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 Statement of Information. It must be used when a single residential property located in the Melbourne metropolitan area is being offered for sale. The Determination setting out the local government areas that comprise the Melbourne metropolitan area is published on the Consumer Affairs Victoria website at [consumer.vic.gov.au/underquoting](https://www.consumer.vic.gov.au/underquoting).
 The indicative selling price in this Statement of Information may be expressed as a single price, or as a price range with the difference between the upper and lower amounts not more than 10% of the lower amount.
 This Statement of Information must be provided to a prospective buyer within two business days of a request and displayed at any open for inspection for the property for sale.
 It is recommended that the address of the property being offered for sale be checked at services.land.vic.gov.au/landsearch/content/addressSearch before being entered in this Statement of Information.

Property offered for sale

Address including suburb and postcode

Indicative selling price
 For the meaning of this price see [consumer.vic.gov.au/underquoting](https://www.consumer.vic.gov.au/underquoting) (*Delete single price or range as applicable)

Single price \$* or range between \$* & \$

Median sale price

Median price \$ Property type Suburb

Period - From to Source

Comparable property sales (*Delete A or B below as applicable)

A* These are the three properties sold within two kilometres of the property for sale in the last six months that the estate agent or agent's representative considers to be most comparable to the property for sale.

Address of comparable property	Price	Date of sale
1 <input type="text"/>	\$ <input type="text"/>	<input type="text"/>
2 <input type="text"/>	\$ <input type="text"/>	<input type="text"/>
3 <input type="text"/>	\$ <input type="text"/>	<input type="text"/>

OR

B* The estate agent or agent's representative reasonably believes that fewer than three comparable properties were sold within two kilometres of the property for sale in the last six months.

This Statement of Information was prepared on:

CONSUMER AFFAIRS VICTORIA

[consumer.vic.gov.au](https://www.consumer.vic.gov.au)

How to determine an estimated selling price

Your estimated selling price must be a:

- single price
- OR**
- range of up to 10 per cent.

Things to consider with your selling price

Your selling price must:

- be reasonable
- take into account the sale prices of the three most comparable properties, unless this information is not available within the specified timeframes and distances.

The indicative selling price, or the lower limit of the quoted price range, must not be less than:

- the seller's asking price
- the agent's estimated selling price, or
- a written offer rejected by the seller because it is too low.



Comparable properties

You must include, either:

- Details of the three most comparable properties: the address, sale price and date of sale.

OR

- A statement that you reasonably believe there are fewer than three comparable sales within the prescribed period.



Are you really listing comparable properties?

To be comparable, a property must be:

- of a similar standard or condition to the property for sale
- sold in the last six months and be within two kilometres of the property for sale (for properties in the Melbourne metropolitan area)
- sold in the last 18 months and be within five kilometres of the property for sale (for properties outside the Melbourne metropolitan area).

If you reasonably believe that there are only one or two comparable sales, these may be listed in the Statement of Information.

However, in addition to listing these properties, you must include the text of option B in the Statement of Information (that you believe fewer than three comparable properties were sold within the relevant time and distance).