

## Statement of Information

# Single residential property located in the Melbourne metropolitan area

## Sections 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**.

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/landchannel/content/address](http://services.land.vic.gov.au/landchannel/content/address) Search before being entered in this Statement of Information.

## Property offered for sale

Address  
Including suburb and  
postcode

**7 Collingwood Road Newport VIC 3015 (Land Area: 388 m2 approx.)**

## Indicative selling price

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

Single price

\$\*

or range between

\$965,000

&

\$1,060,000

## Median sale price

(\*Delete house or unit as applicable)

Median price

\$ 1,100,000

\*House

\*Unit

Suburb

Newport

Period - From

May 2017

to

August 2017

Source

Property data.com.au - Median House Prices Quarterly. (As at 1808.2017)

## 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 Anderson Street Newport 3015 (Land Area: 480 m2)	\$ 996,000	25/03/2017
32 Collingwood Road Newport. 3015 (Land Area: 321 m2)	\$ 1,000,000	08/07/2017
1 Elphin Street Newport 3015 (Land Area: 480 m2)	\$ 1,070,000	29/04/2017

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.

## What is a median price?

**The median price is the middle price in a series of sales.** For example, if 15 sales are recorded in a suburb and arranged in order from lowest to highest value, the eighth sale price is the median price. In the case where there are an even number of sales in a series, the median is the average of the middle two prices.

Median prices are used rather than average prices because median prices are unaffected by a few unusually high or low prices, making them a more accurate indicator of true market activity. The lower quartile is the point where one quarter of the sales are of lesser value and the upper quartile is the point where one quarter of the sales are of a higher value.