

# Statement of Information

## Single residential property located in the Melbourne metropolitan area

Section 47AF of the Estate Agents Act 1980

### Property offered for sale

Address Including suburb and postcode

5 Wallaby Avenue, Sassafras Vic 3787

### Indicative selling price

For the meaning of this price see [consumer.vic.gov.au/underquoting](http://consumer.vic.gov.au/underquoting)

Range between \$810,000

&

\$860,000

### Median sale price\*

Median price

House

Unit

Suburb

Sassafras

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		
2		
3		

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.

\* When this Statement of Information was prepared, publicly available information providing median sale prices of residential property in the suburb or locality in which the property offered for sale is situated, and our sales records (if any), did not provide a median sale price that met the requirements of section 47AF (2)(b) of the Estate Agents Act 1980.

**Rooms:****Property Type:** House (Previously Occupied - Detached)**Land Size:** 1476 sqm approx

Agent Comments

**Indicative Selling Price**

\$810,000 - \$860,000

**No median price available**

What do I do if there is no median available for my SOI? Occasionally there will be no median appearing for certain suburbs on the Statement of Information because there were not enough sales during either the quarterly or annual period to come up with a statistically valuable median. All our medians come from the REIV and they do not report medians for a suburb if there were less than 10 sales. The REIV has provided some advice to follow in these circumstances. Please find it below. What do I do if there is no median selling price available for the suburb or locality? Unfortunately, median selling prices – that meet legal requirements – are not available for every locality in Victoria. There are two situations you are likely to come across. First, there are no residential sales that meet the legal time requirements. If this is the case, the REIV presently recommends you do the following: •in your statement of information in the “Median price” box insert an asterisk; then •at the foot of your statement of information add the following – “This advice does not form part of this Statement of Information \* Important advice about the Median sale price: when this Statement of Information was prepared, publicly available information providing median sale prices of residential property in the suburb or locality in which the property offered for sale is situated, and our sales records (if any), does not provide a median sale price that meets the requirements of section 47AF (2) (b) of the Estate Agents Act 1980. “ Second, there are a limited number of residential sales in the locality that meet the legal time requirements. However, they are insufficient to provide a meaningful median selling price. In this case, the REIV presently recommends the following: •if the sale prices appear on the site you have chosen, use them to calculate your own median selling price for the locality. You can do this by using a suitable financial calculator or googling a median price calculator available on the internet; or •If you have residential sales data for the locality for the statutory period and for the type of residential property in question, you can use it to calculate your own median selling price by using a financial calculator or googling a median price calculator on the internet; and •in your statement of information in the “Median sale price” box insert an asterisk “\*” followed by the median sale price you have calculated; then •insert the locality, the period of time and complete the source, which may be your agency; then •at the foot of your statement of information add the following – “This advice does not form part of this Statement of Information \*Important advice about the Median sale price: The median sale price is provided to comply with section 47AF (2)(b) of the Estate Agents Act 1980. The median selling price for residential property sold in the same suburb or locality in which the property offered for sale is located has been calculated on the sale prices of [insert number of sales] residential properties sold during the period specified by the section. Because of the small number of sales, the median selling price is unlikely to be meaningful statistically and should be considered accordingly.” You can find more information in the FAQs REIV has provided here: [https://www.reiv.com.au/getattachment/NEWS/Policy-Issues/Price-Quoting-Changes/REIV-Price-Quoting-Legislation\\_Overview.pdf.aspx](https://www.reiv.com.au/getattachment/NEWS/Policy-Issues/Price-Quoting-Changes/REIV-Price-Quoting-Legislation_Overview.pdf.aspx)

## Comparable Properties

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.