Property Price Statement

Single residential property located outside the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared	09/10/2026

Property offered for sale

Address Including suburb and postcode	3 Sharp Street, Newtown, Vic 3220

Key features of the property

Building Type	**# of bedrooms**	**# of bathrooms**	**# of car spaces**	**Internal floor space (in m²)**	**Total land size (in m²)**
HOUSE	4	2	2	N/A	603

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	$1,200,000	&	$1,300,000

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	N/A

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	$1,140,000	Property type	House	Suburb	Newtown

Period: from	01/10/2025	to	30/09/2026	Source	PropTrack

For more information visit consumer.vic.gov.au/underquoting

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Comparable property sales

These are the three most comparable properties to the property for sale that were sold **within five kilometres** of the property for sale **in the last 18 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*]

Comparable property 1

Address	Sale price	Date of sale
60 Upper Skene Street, Newtown, VIC 3220	$1,260,000	10/07/2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)
House	4	2	2	N/A	560

Comparable property 2

Address	Sale price	Date of sale
56 Clarke Street, Newtown, VIC 3220	$1,300,000	27/02/2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)
House	3	2	1	N/A	542

Comparable property 3

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)
N/A	N/A	N/A	N/A	N/A	N/A

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*]

Due to the unique location of 3 Sharp Street, Newtown, there are limited recent sales in the immediate area that offer a genuine like for like comparison within the $1,200,000 to $1,300,000 price range.

The property is a high quality residential offering. Approximately 20 years old, the home is well built, presents exceptionally well and provides an excellent combination of accommodation, size, functionality and location in the highly regarded Newtown market.

The main factor influencing its market value is the adjoining Department of Housing development at the rear. Throughout the campaign, prospective purchasers have repeatedly raised this proximity as a concern. It has been a significant deterrent for several otherwise interested buyers.

The property was initially marketed at $1,300,000 to $1,400,000. After approximately five weeks of exposure, enquiries, inspections and buyer feedback, no purchaser was prepared to commit within that range. This has provided clear evidence of how buyers currently assess the property's value.

The vendors have since adjusted their expectations and repositioned the property at $1,200,000 to $1,300,000 to stimulate further interest and facilitate a sale.

Although few recent transactions replicate the home's combination of age, quality, accommodation and immediate surroundings, the revised price range is considered reasonable. It reflects the home's underlying attributes, broader Newtown market conditions, campaign results and the demonstrated impact of the adjoining housing development on buyer interest and perceived value.

The absence of three directly comparable sales is therefore attributable to the property's unique circumstances rather than a lack of market evidence. The revised range appropriately balances the home's considerable strengths against the location specific concern consistently identified by purchasers throughout the campaign. This assessment remains supported by market engagement and buyer responses.

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	$1,200,000
Unconditional sale date	02/10/2026