# Property Price Statement – Instructions

# Multiple residential properties (units) of a single type or class 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 can be used when **multiple units of a single unit type or class in a residential development located in the Melbourne metropolitan area** are being offered for sale at the same time. This form only covers a single (i.e. the same) type or class of unit, not multiple types or classes.

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**

This form includes indicative selling price for multiple units that are a single (i.e. the same) type or class (for example, one-bedroom units in a high rise position), rather than an indicative selling price for each individual unit of that type or class.

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

# Multiple residential properties (units) of a single type or class located in the Melbourne metropolitan area

**Section 47AF of the *Estate Agents Act 1980***

**Date prepared** _____/_____/_____

## Units offered for sale

| | |
|---|---|
| Address<br>Including suburb and postcode | 2 & 3/38 Burton Street Lalor |

## Key features of the properties

| **Unit type or class**<br>e.g. One bedroom units | **# of bedrooms** | **# of bathrooms** | **# of car spaces (+/- 1)** | **Internal floor space* (in $m^2$) (may be a range)** | **Total land size* (in $m^2$) (may be a range)** |
|---|---|---|---|---|---|
| One bedroom and Two bedroom Unit | 1/2 | 1 | 1 | | |

*The internal building areas and land sizes of the property offered for sale stated in this document are approximate. Purchasers should refer to the Section 32, Contract of Sale, and other relevant due diligence documentation for full details relating to the property.

## Indicative selling prices

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.

| **Unit type or class** e.g. One bedroom units | **Single price** | | **Lower price** | | **Higher price** |
|---|---|---|---|---|---|
| One bedroom | $420,000 | or range between | $* | & | $ |

## 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 properties are not to be sold by auction or fixed-date sale*]

| | | | |
|---|---|---|---|
| Unit address | Unit 2/38 Burton Street Lalor | Seller's reserve price | $420,000 |
| Unit address | Unit 3/38 Burton Street Lalor | Seller's reserve price | $520,000 |
| Unit address | | Seller's reserve price | $ |

[*Add or delete rows as required*]

## Unit median sale price

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

| | | | | | |
|---|---|---|---|---|---|
| Median price | $591,000 | | | Suburb | Lalor |
| Period - From | 01/03/2026 | To | 30/09/2026 | Source | Price Finder |

## Comparable property sales

These are the three most comparable properties to the unit type or class 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*]

**Comparable property 1**

| **Address** | **Sale price** | **Date of sale** |
|---|---|---|
| 4/7 Boston Road Lalor | $510,000 | 17/09/2026 |

**Key features**

| **Building Type** | **# of bedrooms** | **# of bathrooms** | **# of car spaces** | **Internal floor space** (in m²)** | **Total land size** (in m²)** |
|---|---|---|---|---|---|
| Unit | 2 | 2 | 2 | | 288 |

**Comparable property 2**

| **Address** | **Sale price** | **Date of sale** |
|---|---|---|
| 3/6 Kellerher street Lalor | $495,000 | 30/05/2026 |

**Key features**

| **Building Type** | **# of bedrooms** | **# of bathrooms** | **# of car spaces** | **Internal floor space** (in m²)** | **Total land size** (in m²)** |
|---|---|---|---|---|---|
| Unit | 2 | 1 | 1 | | 142 |
| | | | | | |

**Comparable property 3**

| **Address** | **Sale price** | **Date of sale** |
|---|---|---|
| 3/7 Wilgah Street Thomastown | $515,000 | 19/09/2026 |

**Key features**

| **Building Type** | **# of bedrooms** | **# of bathrooms** | **# of car spaces** | **Internal floor space** (in m²)** | **Total land size** (in m²)** |
|---|---|---|---|---|---|
| Unit | 2 | 1 | 1 | | 160 |

**The internal building areas and land sizes for the comparable property sales stated in this document are approximate only and have been obtained from publicly available sources. These measurements have not been independently verified and should not be relied upon as accurate.

## Reason there are fewer than three comparable properties for a unit type or class

☐ **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*]

| |
|---|
| Unit 2 has less than 3 comparable sales due to no one bedroom sales |

## Sale outcome

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

| | | | |
|---|---|---|---|
| **Unit address** | | | |
| Sale price | $_____ | Unconditional sale date | _____/_____/_____ |
| **Unit address** | | | |
| Sale price | $_____ | Unconditional sale date | _____/_____/_____ |
| **Unit address** | | | |
| Sale price | $_____ | Unconditional sale date | _____/_____/_____ |

[*Add or delete rows as required*]