Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared	**29/09/2026**

Property offered for sale

Address Including suburb and postcode	39/7 Drewery Lane, Melbourne VIC 3000

Key features of the property

Building Type	**# of bedrooms**	**# of bathrooms**	**# of car spaces**	**Internal floor space (in m²)**	**Total land size (in m²)**
Apartment	2	2	1	81m2	

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 $1,050,000

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 property is not to be sold by auction or fixed-date sale*]

Seller's reserve price $

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 $478,000 Property type *Apartment* Suburb Melbourne

Period: from 01/07/2025 to 30/06/2026 Source REIV

Comparable property sales

These are the three most comparable properties to the property 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

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)

Comparable property 2

Address	Sale price	Date of sale

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)

Comparable property 3

Address	Sale price	Date of sale

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m^2)	Total land size (in m^2)

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*]

Unable to locate any comparable sales within the prescribed timeframe.

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	$_____
Unconditional sale date	_____/_____/_____

Harcourts Melbourne City

Property Information

39/7 Drewery Lane, Melbourne

2 | 2 | 1

81m2

Council Rates:	$2,239.61*
Water Rates:	$791.14*
OC Fees:	$6,615.92*

Total approx pa. $9,646.67*

*All figures are approximate

Building Occupancy

70% Owner Occupied

30% Rented

*Data from domain.com.au

Year Built:
Built 1910, top 2 floors added 1938 (to original architect specifications) converted to apartments in 1995

No. of Units in Complex: 45

Facilities: Communal Roof Terrace & Garden

Owners Corporation: Teska & Carson
Richmond 03 9421 7085

Current Rent & Lease Expiry:
Not Applicable

Rental Potential (pw):
$800 - $850

Particulars of Sale

Material Fact to Disclose
N/A

Sale Method
Private Sale

Terms of Sale
10% Deposit - Settlement 30 days

Chattels
All fixed floor fittings, electric light fittings & window furnishings

Additional Comparable Sales

8/7 Drewery Lane
2 bed | 2 bath | 1 car | 77m2
Sold for $980,000 in February 2026

38/7 Drewery Lane
3 bed | 2 bath | 1 car | 111m2
Sold for $1,775,000 in November 2025

23/7 Drewery Lane
2 bed | 2 bath | 1 car | 84m2
Sold for $1,115,000 in April 2024