Property Price Statement

Single residential property located in the Melbourne metropolitan area

Section 47AF of the Estate Agents Act 1980

Date prepared 14/10/2026

Property offered for sale

Address
Including suburb and postcode: 10/51 Somerset Street, Richmond Vic 3121

Key features of the property

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m2)	Total land size (in m2)
N/A	1	1	1	45	N/A

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 $360,000 & $390,000

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.

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 $536,250 | Property type Unit | Suburb Richmond

Period: from 01/07/2026 to 30/09/2026 | 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.

Comparable property 1

Address	12/13-15 Lambert St RICHMOND 3121		
Sale price	$360,000	Date of sale	23/06/2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m2)	Total land size (in m2)
Apartment	1	1	1	N/A	N/A

Comparable property 2

Address	7/197 Lennox St RICHMOND 3121		
Sale price	$385,500	Date of sale	27/07/2026

Key features

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m2)	Total land size (in m2)
Apartment	1	1	1	N/A	N/A

Comparable property 3

Address	7/27 Sherwood St RICHMOND 3121		
Sale price	$387,000	Date of sale	21/07/2026

Key features

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

N/A

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	$383,000	Unconditional sale date	20/11/2026

This Property Price Statement is published at:
https://members.propertydata.com.au/Public/PropertyPriceStatement.aspx?ref=98af297a1d57f5cf1b1699ff020a3dee

10/51 Somerset Street, Richmond Vic 3121

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1 1 1

Property Type:
Agent Comments

Indicative Selling Price
$360,000 - $390,000
Median Unit Price
September quarter 2026: $536,250

Comparable Properties



12/13-15 Lambert St RICHMOND 3121 (REI)

1 1 1

Price: $360,000
Method: Private Sale
Date: 23/06/2026
Property Type: Apartment

Agent Comments

Comparable one-bedroom apartment with one bathroom and one car space. Provides a nearby benchmark, although differences in the building, layout and condition may affect comparability.



7/197 Lennox St RICHMOND 3121 (REI)

1 1 1

Price: $385,500
Method: Private Sale
Date: 27/07/2026
Property Type: Apartment

Agent Comments

One-bedroom apartment with one bathroom and one car space. Offers a useful comparison within Richmond, with the overall comparability dependent on the property's presentation, size and building features.



7/27 Sherwood St RICHMOND 3121 (REI)

1 1 1

Price: $387,000
Method: Private Sale
Date: 21/07/2026
Property Type: Apartment

Agent Comments

One-bedroom apartment with one bathroom and one car space. Provides a further local comparison, although differences in internal area, condition and accommodation should be considered when assessing its relevance.

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