

# sanders

## REASONABLE ESTIMATE OF SELLING PRICE

ADDRESS of PROPERTY:	23 Uiburnum Road, Cofrus
REGISTERED OWNERS	Johnston
AGENCY NAME:	Sanders Property Agents

Dear Sir/Madam,

Section 72 of the Property Stock and Business Agents Act 2002 requires an agent to advise a potential seller of a residential property of their Reasonable Estimate of Selling Price when listing a residential property for sale and also to provide the potential seller with evidence of the reasonableness of that estimated selling price. Set out below are details of the information we have used to arrive at our reasonable estimated selling price of your property in accordance with the legislation and NSW of Fair Trading current guidelines.

We have used the following information:-

<input type="checkbox"/> RECENT SALES* that we believe are relevant to establishing the likely selling price of your property:			
ADDRESS	SALE PRICE	DATE	COMMENTS
217 Cofrus Ave, Cofrus	\$1,070,000	3/5/19	4, 2, 4
7 Kurri St, Cofrus	\$1,130,000	6/5/19	5, 3, 2
20 Cofrus St, Terranurrah	\$1,170,000	29/5/19	5, 3, 4

\* The above sales are an indication of the market over the last 3/6 months. The list includes sales notified by the Land Titles Office as having settled as well as the sale of other properties we are aware of nearby that have exchanged but not yet settled. It should be noted that this information is not necessarily complete or include all sales that have taken place during the time period specified. In addition information from the Land Titles Office is at least 6 to 8 weeks old.

<input type="checkbox"/> MARKET CONDITIONS : (Interest Rates, State of economy, State of real estate market in local area)
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### MARKET DEMAND:

Buyer activity at the present time is	STRONG <input type="checkbox"/>	AVERAGE <input checked="" type="checkbox"/>	WEAK <input type="checkbox"/>
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Set out below is a list of properties currently on the market for sale, that have not yet sold. Prospective buyers generally inspect a wide range of properties, prior to making a decision to purchase.

PROPERTIES FOR SALE	ASKING PRICE	Date Listed	COMMENTS
101 Ninth Ave, Cofrus	\$1.05-\$1.15	12/6/19	4, 3, 4
86 National Ave, Cofrus	\$ Auction	6/6/19	4, 2, 1
1 Brownlie Cr, Cofrus	Contact Agent	21/5/19	5, 2, 1

The total number of properties for sale in your suburb is 7 i.e about 7 weeks demand.

Prospective buyers who view your property will be comparing it to other properties on the market that have not sold. These are the properties we believe you will be competing with if your property is placed on the market for sale.

<b>EXISTING MARKET CONDITIONS:</b> <i>tick one</i>		
<input type="checkbox"/>	<b>Sellers Market:</b>	That is there are more buyers than sellers in the market place at the present time. The average property sells within about 3 to 5 weeks.
<input checked="" type="checkbox"/>	<b>Buyers Market:</b>	That is there are more sellers than buyers in the market place at the present time. The average property sells within about 9 to 20 weeks.
<input type="checkbox"/>	<b>Balanced Market:</b>	That is the number of buyers and sellers at the present time are about equal. The average property sells within about 5 to 9 weeks.
<b>SEASONAL FACTORS:</b>		<input type="checkbox"/> <i>no</i>
<b>ECONOMIC FACTORS:</b>		<input type="checkbox"/> <i>no</i>
<input type="checkbox"/> <b>PROPERTY FEATURES:</b> (Condition, location, size of property/land etc.)		
<b>MAIN FEATURES:</b> <small>Note any features that you consider are relevant to the value of the property</small>		<input type="checkbox"/> <i>5 bed, 3 bath, 3 car, multiple living. House, Private, Quiet</i>
<input type="checkbox"/> <b>OTHER RELEVANT INFORMATION CONSIDERED:</b>		
<b>RESTRICTIONS ON THE USE of the LAND:</b>		<input type="checkbox"/> <i>no</i>
<b>POSSIBLE FUTURE USES of the Land:</b> <small>such as zoning, rights of way, redevelopment, resumption, preservation orders, covenants, restrictions of use, or development approvals etc.,</small>		<input type="checkbox"/> <i>no</i>
<b>OTHER FACTORS that we feel are relevant:</b>		<input type="checkbox"/> <i>no</i>
Based on all of the above information our ESTIMATE of the likely selling price for your property is <div style="text-align: center;"> <b>\$1,100,000 to \$1,210,000</b> as at (Date) <b>12/6/19</b> </div>		
<p><i>Please Note</i> In arriving our Reasonable Estimate of Likely Selling Price for your property we have relied on all of the above information. It is possible, and more than likely, that during the marketing of your property any or all of these factors may change and this could affect our estimate. Further, once we receive quality feedback from buyers, and it is assessed, then our reasonable estimate of likely selling price could also change.</p> <p>In accordance with Section 72(4) A of the Property Stock and Business Agents Act if any new information we receive leads to us changing the reasonableness of our estimate of selling price, then we are required to change our estimate on the agency agreement and notify you of the change and the reasons for it.</p> <p>Also note that under the Property Stock and Business Agents Act if we express an opinion to any buyer about what we believe the property will sell for, then that opinion can NOT BE BELOW our current reasonable estimated of selling price that we have given you.</p> <p>NOTE: The process of establishing a likely selling price is very subjective and the price the property ultimately sells for could be very different to what we have advised you. The actual sale price will depend on the number and the circumstances of buyers attracted to your property. At all times we will use our best endeavors to obtain the best price we can, and will keep you fully informed of the activity surrounding the marketing of your property and the reaction to it, so that you can make informed decisions about the sale of your property.</p>		
Signed on behalf of the Agency		<i>[Signature]</i>
Proposed Seller(s) Signature (all to sign)		<i>[Signature]</i>
DATE: (Note if an agency agreement is entered into, then this document is evidence of the reasonableness of the estimate of selling price shown on the agreement.		<b>12/6/19</b>