

Property Price Statement – Instructions

Single residential property 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 must be used when **a single residential property located in the Melbourne metropolitan area** is being offered for sale. The Director's determination of the Melbourne metropolitan area is available on the [CAV website](https://www.cav.vic.gov.au/property-and-parcel-search).

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

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

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Date prepared 08/10/2026

Property offered for sale

Address
Including suburb and
postcode 8 Cullen Drive, Lang Lang VIC 3984

Key features of the property

Building Type	# of bedrooms	# of bathrooms	# of car spaces	Internal floor space (in m ²)	Total land size (in m ²)
House	3	2	2	Approx. 120 m ²	584

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

650,000

&

715,000

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 – confirm sale method

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

740,000

Property type

House

Suburb

Lang Lang

Period: from

May 2025

to

Apr 2026

Source

REA suburb profile (indicative; verify period)

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
58 James Street, Lang Lang VIC 3984	\$715,000	27/08/2026

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	4	111	1,033

Comparable property 2

Address	Sale price	Date of sale
20 Station Street, Lang Lang VIC 3984	\$640,000	14/08/2026

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	1	4	109	846

Comparable property 3

Address	Sale price	Date of sale
199 McDonalds Track, Lang Lang VIC 3984	\$730,000	03/06/2026

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	2	Approx. 125 m ²	702

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]

N/A – three candidates identified; proximity and suitability require confirmation.

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	____/____/____

Verification notes – not part of the statutory statement

This is a working draft. Do not publish until internal floor area and 2 km radius are verified for each selected comparable. LASSI parcel/building data could not be accessed to verify measurements.

8 Cullen Drive: 584 m² land and 3 bed/2 bath from realestate.com.au; two car spaces from historical Domain listing, conflicting with current REA data (0). Internal floor area unavailable.

58 James Street: floor 111 m², land 1,033 m² from OnTheHouse; sale 27 Aug 2026 for \$715,000.
<https://www.onthefhouse.com.au/property/vic/lang-lang-3984/58-james-st-lang-lang-vic-3984-6805005>

20 Station Street: floor 109 m², land 846 m² from OnTheHouse; sale 14 Aug 2026 for \$640,000 (below proposed lower guide by \$10,000). <https://www.onthefhouse.com.au/property/vic/lang-lang-3984/20-station-st-lang-lang-vic-3984-7240930>

199 McDonalds Track: 702 m², 3 bed/2 bath/2 car, sold 3 Jun 2026 for \$730,000; internal floor size unavailable.
<https://www.realestate.com.au/property/199-mcdonalds-trk-lang-lang-vic-3984/>

Median figure is a historical REA house median, not a verified median for the precise stated period; replace with current report before publication.

Confirm that the metropolitan-area template is applicable to this property, and confirm sale method/reserve requirements.

IMPORTANT — Floor areas shown as approximate are indicative placeholders only, NOT LASSI-derived measurements. LASSI building footprint could not be measured through available access. These numbers are unverified and must be replaced with a measured internal floor area before publication. The estimated values are not suitable for representing as verified internal floor space. Confirm comparable distances and median price period before publishing.