



MASON'S

VALUATION OFFICE

VALUATION REPORT RESIDENTIAL PROPERTY



**XX XXXXXXXX XXXX,
XXXXXXXXXXXX XXXX XXX XXXX**

As At

Xth DAY OF JUNE 20XX

Prepared for:

XXX XXXXXXXX XX XXXX XXXXXXXX

Chris Mason & Associates Pty Ltd
ABN 850 116 691 10
P.O. Box 1287
Doncaster East VIC 3109
T: 0417 741 481



Prepared For: Xxx XXXXXXX xx Xxx XXXXXXX
Address: XX XXXXXXX XXXXX,
 XXXXXXXXXXX XXXX Xxx XXXX

Email: xxxx.xxxxx@xxxxxxxxx.xxx.xx

Valuation Purpose: In accordance with our instructions, we have undertaken a personal inspection of the property in order to provide our independent assessment of the current market value of the property, assuming a sale of the property within the prevailing market conditions.

1. PROPERTY SUMMARY – Residential Dwelling

PROPERTY ADDRESS:	Xx XXXXXXX XXXXXXX, XXXXXXX XXXX Xxx XXXX		
TITLE DETAILS:	Lot X on Lot Plan No. XXXXXX		
Registered Proprietors:	Title not searched, unable to advise		
Encumbrances/Restr'ns:	Title not searched, assumed nil that affects value		
Site Dimensions:	Irregular shaped	Site Area:	655.0 sqm (Approx)
ZONING/INSTRUMENT:	"General Res Zone" / XXXXXXX Planning Scheme		LGA: City of XXXXXXX
MAIN BUILDING:	Residential dwelling		Current Use: Residential
Built About:	1965	Addition(s):	N/A
TOTAL AREAS:	Living Area: 185.0 sqm	Porch / Patio Areas:	45.0 sqm
CAR ACCOMMODATION:	Double garage		Garage Area: 40.0 sqm
MARKETABILITY:	Average		Heritage Issues: N/A
ENVIRONMENTAL ISSUES:	N/A		Essential Repairs: N/A

2. RISK ANALYSIS

Property Risk Ratings	-	+	Market Risk Ratings	-	+
Location & Neighbourhood:		Neu	Market Demand:		Neu
Land Area:		Neu	Saleability:		Neu
Improvements:		Neu	Market Direction:		Neu

* Risk Ratings: Neg = Negative, Neu = Neutral and Pos = Positive

3. VALUATION & ASSESSMENTS SUMMARY

Interest Valued:	Fee Simple vacant possession
Value Component:	Existing Property
Land:	\$Xxx,000
Improvements:	\$Xxx,000
Assessed Current Market Value:	\$Xxx,000

Rec. Documents to Sight: Nil

I hereby certify that I personally inspected this property on the date below and have carried out the assessments above as at that date. Neither I, nor any member of this firm, has any conflict of interest, or direct, indirect or financial interest in relation to this property that is not disclosed herein.

This report is for the use only of the party to which it is addressed and is not to be used for any other purpose. No responsibility is accepted or undertaken to third parties in respect thereof. This report does not constitute a structural survey.

Valuer: Chris Mason
Qualifications: Certified Practising Valuer
Inspection Date: xx/xx/xxxx
Valuation Date: xx/xx/xxxx

Signature:

Firm: Chris Mason & Associates Pty Ltd
Address: P.O. Box 1287, Doncaster East VIC 3109
Mobile: 0417 741 481
Email: chris@masonre.com.au



4. THE LAND

Property Identification:	This property has been identified by reference to its street address.
Has Title Been Searched:	No.
ZONING EFFECT:	A residential use of the property is considered permissible under the planning scheme.
LOCATION:	The property comprises an xxxxxxx shaped, sloping, inside allotment of residential land, which is located along the xxxxxxxxxx alignment of xxxxxxx xxx within the established bayside suburb of xxxxxxxxxx xxxxx. The property is located within an established residential pocket and is surrounded by a range of single residential dwellings and townhouses of varying standards and styles. The area is dominated by xxxxxxxxxx xxxxxxxxxx xxxxx to the xxxxx xxxxx of the property. The property is well serviced by an established road network is within a moderate drive to local shopping and the xxxxxxxxxx freeway. The property is located approximately X.X radial kilometres east from the xxxxxxxxxx shopping centre and approximately Xx.x radial kilometres to the xxx of the Melbourne GPO.
NEIGHBOURHOOD:	
SITE DESCRIPTION & ACCESS:	The property comprises an irregular shaped, sloping inside allotment.
SERVICES:	All essential services are available to the property.





5. BUILDING

Style:	Detached residential dwelling	Street Appeal:	Average
Main Walls & Roof:	Brick walls and tiled roof	Window Frames:	Timber
Main Interior Linings:	Plasterboard	Flooring:	Concrete
Internal Condition:	Average	External Condition:	Average
Accommodation:	Entry, hallway, three bedrooms, ensuite, bathroom, lounge/dining room, kitchen, meals area and laundry.		
Interior Layout:	Conventional style dwelling.		
PC Items:	Built in laminate cupboards and benches, upright stove, rangehood and stainless steel sink to the kitchen. Shower recess, w/c, single basin vanity and wall mirror to the ensuite. W/c to the separate toilet. Shower recess, set in bath, single basin vanity, wall mirror to the main bathroom. Single trough and washing machine connections to the laundry.		
Fixtures & Features:	Carpet and tiled floors. Gas ducted heating throughout. Split system air conditioner to the kitchen / meals area.		
AREAS:	Living Area: 185.0 sqm	Porch / Patio Areas:	40.0 sqm
CAR ACCOMMODATION:	Double garage	Garage Area:	40.0 sqm

6. ANCILLARY IMPROVEMENTS

Paved driveway, attached garage, covered porch and patio areas, established lawns and gardens and timber boundary fencing.

7. SALES EVIDENCE & THE MARKET

Address	Sale Date / \$ Price	Brief Comments / Comparison to Subject	Sale Image
Xx xxxxxx Xx, xxxxxxx xxx	Xxx xxx / \$xxx,000	The sale comprised a regular shaped allotment of residential land, having an area of approximately 656.0 sqm. The property was improved with an established single storey dwelling with 3 bedrooms, study, 1 bathroom, kitchen/meals, lounge room. In addition the property also included a single carport. Superior overall.	
Xx xxxxxx Xx, xxxxxxx xxx	Xxx xxx / \$xxx,000	The sale comprised a regular shaped allotment of residential land, having an area of approximately 778.0 sqm. The property was improved with an established single storey dwelling with 3 bedrooms, 2 bathrooms, kitchen / meals, lounge and dining room. In addition the property included a single carport and single garage. The dwelling had been updated internally. Superior overall.	
Xx xxxxxx Xx, xxxxxxx xxx	Xxx xxx / \$xxx,000	The sale comprised a regular shaped allotment of residential land, having an area of approximately 660.0 sqm. The property was improved with an established single storey dwelling with 3 bedrooms and 1 bathroom, kitchen, lounge and dining room. In addition the property also included a single carport. Superior overall.	
Xx xxxxxx Xx, xxxxxxx xxx	Xxx xxx / \$xxx,000	The sale comprised a regular shaped allotment of residential land, having an area of approximately 650.0 sqm. The property was improved with an established part two storey dwelling with 4 bedrooms, 2 bathrooms, kitchen / meals, lounge and dining room and rumpus room. In addition the property included a double garage and balcony. Superior overall.	
Previous Sale of the property:		N/A	
Recent Market Direction:		Steady	



8. ADDITIONAL COMMENTS

The Property:

The subject property comprises an irregular shaped, gently sloping inside allotment of residential land, which is situated along the xxxxxxxx alignment of Xxxxxx Xxxxx within the established suburb of xxxxxxxxx Xxxx. The property is located within an established residential area, close to local parks and schools. The property is well serviced by an established road network and is encompassed within a "General Residential Zone" zoning under the City of xxxxxxxx planning scheme and the land has an area of approximately 655.0 square metres.

The property is improved with an established, part two storey brick dwelling, constructed originally circa 1965. Accommodation includes an entry, hallway, three bedrooms, ensuite, bathroom, lounge/dining room, kitchen, meals area and laundry.

Internally the dwelling includes built in laminate cupboards and benches, upright stove, rangehood and stainless steel sink to the kitchen. Shower recess, w/c, single basin vanity and wall mirror to the ensuite. W/c to the separate toilet. Shower recess, set in bath, single basin vanity, wall mirror to the main bathroom. Single trough and washing machine connections to the laundry. Additionally the dwelling includes carpet and tiled floors. Gas ducted heating throughout. Split system air conditioner to the kitchen / meals area.

Externally the property includes a paved driveway, attached garage, covered porch and patio areas, established lawns and gardens and timber boundary fencing.

Condition:

The property presents in average condition overall from both the street and internally.

Xxxxxxxx Xxxx Residential Market Commentary:

According to the sales recorded by REIV (Real Estate Institute of Victoria) on their sales database known as 'pdol', we have summarized market conditions within the xxxxxxxx Xxxx market in a broad sense over the last 12 months as follows;

	Jun Qtr 2015	Sept Qtr 2015	Dec Qtr 2015	Mar 2016
Number of Dwelling Sales	XX	XX	XX	XX
Median Dwelling Sale Prices \$	\$XXX,000	\$XXX,000	\$XXX,000	\$XXX,000

We believe that market conditions are softening, slower economic conditions, tighter lending standards being imposed by the Australian banks coupled with an impending Federal Election are having an impact upon market sentiment generally. The Doncaster East market seems resilient, the median sale price has moved around over the last three quarters and sales numbers have also softened from a market high in mid-2015.

More specifically we consider that the sales we feel are reflective of the value of the subject property have been summarised within the sales section of this report, they range value between \$XXX,000 at the lower end of the range through to \$X,XXX,000 at the upper end.

It is our view that market confidence in the Melbourne residential property market generally in Xxxx XXXX is positive and it is against this backdrop, we have considered the current market value of the property.

Valuation Conclusion:

Taking all of this into account including the location of the property, its irregular shaped and sloping allotment, the current improvements and their condition and in contrast to the comparable sales evidence available, we consider that the property sits at a level of value, just above the comparable sales range and represents current market value at \$XXX,000 as at the date of valuation the Xth Xxxx, XXXX.

9. CLIENT-SPECIFIC INFORMATION

I have made all inquiries that I consider to be necessary and appropriate and to my knowledge, there have not been any relevant matters omitted from this report except as otherwise specifically stated within this report. I believe that the facts within my knowledge that have been stated in this report are true. The opinions I have expressed in this report are independent and impartial. I have complied with the requirements of the following professional codes of conduct or protocol, being the Australian Property Institute code of Professional Practice Standards 2009. This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements and factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of 1 month from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.



10. DIGITAL IMAGES



"the property"



Xxxxx Xxxxx



Xxxxxxx



Xxxx Xxxxx



Xxxxxx



Xxxx Xxxxxx



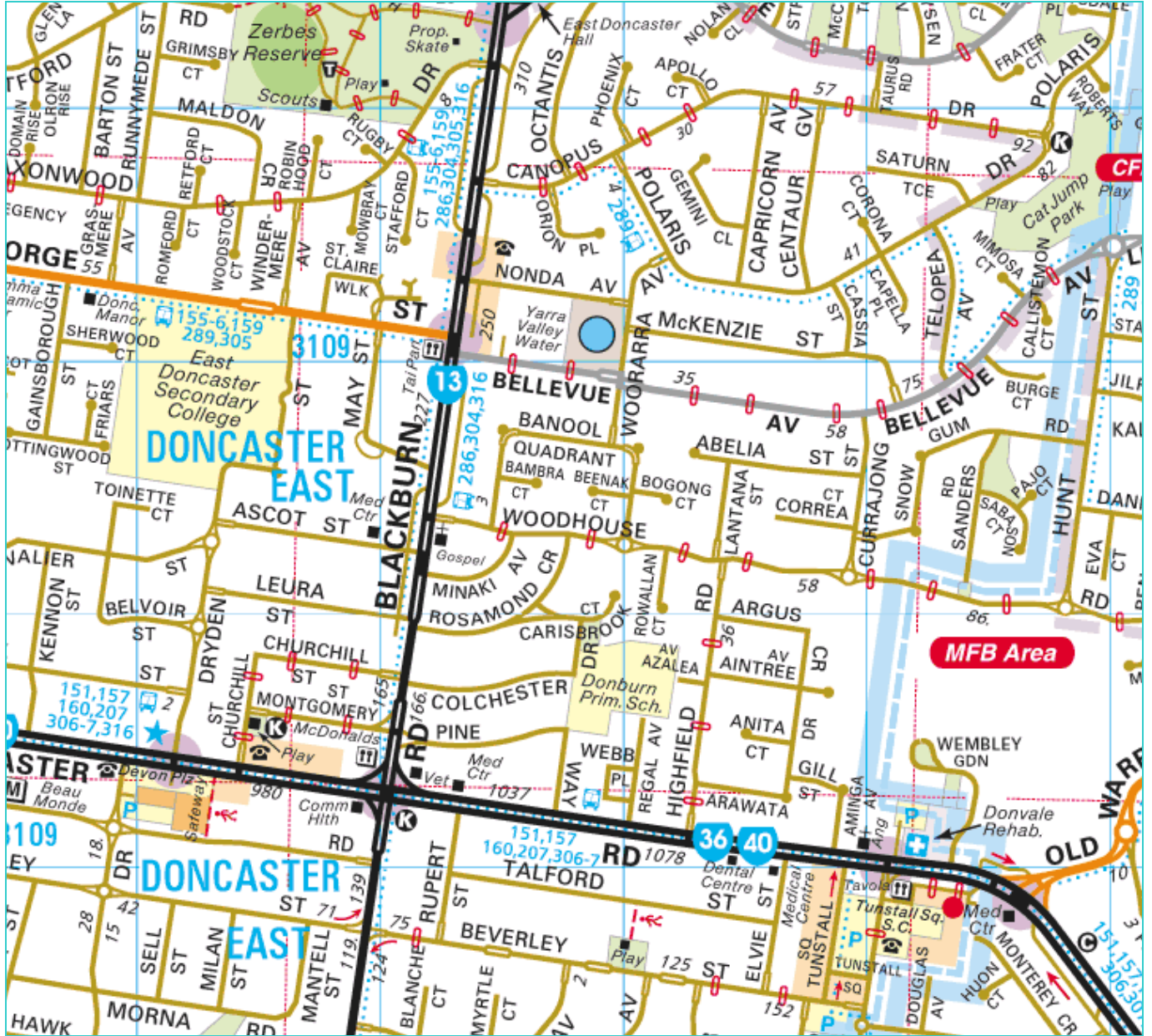
Xxxxxx



Xxxxx Xxxxx



11. DIGITAL IMAGES



Melways Map XXX XX