

# **PROPERTY VALUATIONS LTD**

ABN: 000220011111

**Residential Property Valuer**

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## **VALUATION REPORT TO DETERMINE CURRENT MARKET VALUE**

**PROPERTY ADDRESS:**

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***INSTRUCTED BY***

Property Seller

***DATE OF INSPECTION***

21 June 2013

***DATE OF VALUATION***

21 June 2013

***DATE OF REPORT***

21 June 2013

## **INSTRUCTIONS & PURPOSE**

The instructions of this assessment is to determine the fair current market value of the fee simple PROPERTY ADDRESS as at the 21 June 2013.

## **LOCATION**

The subject is located slightly above general road level. Access being via HANSEN Street. Surrounding development comprises mainly of residential attached townhouses and terraces within this established residential area of PROPERTY SUBURB.

## **PROPERTY IDENTIFICATION**

### **Title Details:**

The subject property is described as Lot 2 in Deposited Plan 100004.

A title search has not been carried out and this valuation is carried out assuming there are no title defects. In the event that a title search indicates information as to any encumbrances we reserve the right to re-assess our valuation should such title defects exist.

## **SITE ANALYSIS**

### **Topography:**

The subject site is a predominantly rectangular shaped allotment having a land area of approximately 120 square metres.

We have not been provided with a survey document and the dimensions have been taken from RP Data Group and/or Council Records. From on-site observations we have no reason to doubt the accuracy of this data.

### **Utility Services:**

Regular city services appear to be connected to the subject property.

### **Roads and Access:**

The Street is bitumen sealed with concrete kerb and guttering adjacent to the land. Access is via HANSEN Street and DOROTHY Street.

## **LOCAL GOVERNMENT AREA**

Sydney Council

**ZONING**

According to our enquires, the land is within an area zoned Residential.

Town Planning information was obtained from RP Data Group and / or the offices of Council's Town Planning Department, however, we have not sighted a Certificate under Section 149 of the Environmental Planning and Assessment Act 1979 to verify the above information and we recommend that this zoning should be verified by application to Council for the issue of a zoning certificate pursuant to Section 149 of the Environmental Planning and Assessment Act, 1979.

We have not sighted a Building Certificate under Section 168 of the Local Government Act, 1993 to confirm that the Council does not propose to take any action in respect of the building.

We do however assume, for the purposes of this valuation that the property complies in all respects with the requirements of the various Statutory Authorities.

**IMPROVEMENTS**

Erected upon the site is a 1900's semi detached dwelling of full brick construction and having a tile roof. The subject dwelling accommodates two bedrooms all with built-in wardrobes, and the master with a feature fire place, there is a bathroom, kitchen, dining, lounge and laundry. At the rear of the property there is a paved covered court yard, this can be easily made into a single car carport by removing the boundary timber fence. Access would be via HANSEN Street.

At the date of inspection the subject property had only street parking.

**PC ITEMS**

Kitchen: upright gas stove/oven unit, range hood, double stainless steel bowl sink

Bathroom: Shower over bath, toilet and vanity

Laundry: Washer, dryer, tub

**FIXTURES AND FEATURES**

Polished floor boards, light fittings, sky lights, feature fire place, high ceilings.

Building Area:

	Area
Internal	85m <sup>2</sup>
Rear Patio	25m <sup>2</sup>
Porch	4 m <sup>2</sup>
Total	114m <sup>2</sup>

**VALUERS CONSIDERATIONS**

We have been advised to determine fair current market value as at 21 June 2013.

We have valued the subject property on an "as is" basis. We consider our valuation figure to represent fair market value as at 21 June 2013.

**SALES EVIDENCE**

The sales evidence is based upon the most recent data available at the time of valuation and has been taken from sources such as RP Data, Home Price Guide and various real estate agents. Should it be revealed that any sales information stated in this report which we have relied upon be incorrect or misleading, then we reserve the right to re-assess this valuation. Our research revealed the following sales evidence, which was only viewed externally.

We have used the most comparable sales; though some of the sales are slightly dated we have taken it into consideration when determining a valuation figure. The sales selected and used are situated in close proximity to the subject and with with similar land size and build construction.

**Address:** 83 Hordern Street, Newtown  
**Date Sold:** 02/11/2012  
**Price:** \$597,500  
**Description:** A brick and tile semi detached single level dwelling comprising two bedrooms, one bathroom. Set on a 82m<sup>2</sup> block.

**Address:** 108 Hordern Street, Newtown  
**Date Sold:** 20/10/2012  
**Price:** \$605,000  
**Description:** A brick and tile attached single level terrace comprising two bedrooms, one bathroom. Set on a 106m<sup>2</sup> block.

**Address:** 20 Renwick Street, Leichhardt  
**Date Sold:** 15/12/2012  
**Price:** \$618,000  
**Description:** A brick and tile attached single level terrace comprising two bedrooms, one bathroom. Set on a 120m<sup>2</sup> block.

**Address:** 71 Nelson Street, Annandale  
**Date Sold:** 15/11/2012  
**Price:** \$620,000  
**Description:** A brick and tile attached single level terrace comprising one bedroom, one bathroom. Set on a 95m<sup>2</sup> block.

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**Address:** 26 London Street Enmore  
**Date Sold:** 27/12/2012  
**Price:** \$870,123  
**Description:** A brick and tile semi detached single level terrace comprising two bedrooms, one bathroom. Set on a 139m<sup>2</sup> block.

**Address:** 55 Smith Street, Marrickville  
**Date Sold:** 28/03/2013  
**Price:** \$910,000  
**Description:** A brick and tile attached single level terrace comprising two bedrooms, one bathroom and parking for one car. Set on a 127m<sup>2</sup> block.

**Address:** 28 Probert Street, Camperdown  
**Date Sold:** 25/02/2013  
**Price:** \$730,000  
**Description:** A brick and tile attached two level terrace comprising two bedrooms, one bathroom. Lane access for parking at rear. Set on a 120m<sup>2</sup> block.

**Address:** 36 Pidcock Street, Camperdown  
**Date Sold:** 20/03/2013  
**Price:** \$920,000  
**Description:** A brick and tile attached two level terrace comprising two bedrooms, one bathroom. Set on a 91m<sup>2</sup> block.

**VALUATION**

In accordance with the foregoing and on the assumption that the property has clear and marketable title, free from any onerous easements or encumbrances subject to vacant possession, we are of the opinion that the open market value of its freehold interest as at date of valuation and at this point in time can be fairly expressed in the amount of:

**VALUE OF SUBJECT PROPERTY 'AS IS'**

**\$620,000**

**Six Hundred and Twenty Thousand Dollars**

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(Valuation) Registered Valuer No.  
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**GENERAL PROVISIO**

This valuation is for the use only of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this valuation.

Neither the whole nor any part of this valuation or any reference thereto may be included in any published documents, circular or statement, nor published in part or full in any way, without written approval of the form and context of which it may appear.

Reliance on this report should only be taken upon sighting an original document that has been signed by or on behalf of the respective valuer.

PropertyValuations LTD hereby declares that it makes no guarantee, promise, warranty, representation or undertaking that the lodgment of the valuation report will result in any predetermined requirements of the instructing party or client being satisfied.

We confirm that the valuer has no pecuniary interest in the said property past, present or prospective and opinion expressed is free of any bias in this regard.

This valuation is current as at the date of valuation only. The value assessed herein may change significantly unexpectedly over a relatively short period (including as a result of general market movements or 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 three (3) months from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.

This valuation is for the private and confidential use only of the party to whom it is addressed and for no other party or purpose whatsoever other than that stated in the report. This valuation cannot be used for mortgage purposes. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this valuation. No warranty can be given as to the maintenance of this value into the future.



**Subject property**





**Kitchen**



Lounge room