Statement of Information

About this form

The NSW Commissioner for Fair Trading, NSW Department of Customer Service, as Secretary under the NSW *Property and Stock Agents Act 2002* (the Act), has approved this form of the Statement of Information for section 72C of the Act.

The real estate agent engaged to sell residential property is required to prepare this Statement of Information, regardless of whether they advertise the property for sale.

A copy of this Statement of Information must be provided to a prospective buyer within two business days of them requesting a copy of it or the proposed contract for the sale of the property. This Statement of Information must also be included in any online advertisement for the sale of the property, either by including a copy of it as part of an advertisement or including a copy of it on a website that is directly linked to from an advertisement. This Statement of Information must also be displayed in a prominent place at the property at all times when the property is inspected by members of the public.

The real estate agent must revise the Statement of Information within two business days of revising the estimated selling price if the agent takes into account different comparable properties as part of that revision.

Property for sale

Address including suburb and postcode	47 Gibbon Street, Lennox Head
Type of residential property (house, terrace house, semi-detached, duplex, townhouse, villa, apartment, unit, or vacant land)	House
Is the property located in or outside a metropolitan area?	This property is located: *[delete 1 or 2 as applicable]* 1. **in a metropolitan area**, and this form provides information about comparable properties sold within 2 kilometres of the property for sale: A. in the last 6 months; and/or B. in the last 12 months, if less than 3 comparable properties were sold in the last 6 months.

Comparable property sales (Delete Sections A or B as applicable)

Section A

These are the 3 properties that the real estate agent considers to be most comparable to the property for sale.

	Property 1	Property 2	Property 3
Address of comparable property	29 Pacific Parade, Lennox Head	4 Rayner Lane, Lennox Head	1 Lennox Street, Lennox Head
No. of bedrooms	3	3	2
No. of bathrooms	3	1	2
No. of parking spaces	1	2	2
Approximate land size (m^2) (if known by the real estate agent)	758.79m	1,105m²	493.2m²
Approximate total floor area of dwelling/s (m^2) (if known by the real estate agent)			
Sold price ($)	$4,120,000	$5,700,000	$2,870,000
Date of sale	11 September 2025	26 September 2025	13 March 2026
Reasons why this is a comparable property (e.g. location, features, condition)	Three-bedroom, three-bathroom home in a beachfront position with ocean views, rear lane access and proximity to village shops and cafés. Advertised with renovation and redevelopment potential.	Original three-bedroom cottage with absolute beach frontage in the village centre. Large block, ocean views and advertised redevelopment potential are key features of this sale.	Original two-bedroom, two-bathroom home on a 493.2m² block in Lennox Head. Established coastal property offering scope for a new owner to update.

Section B

The real estate agent reasonably believes that there are fewer than three comparable properties.

Reasons why there are fewer than 3 comparable properties (e.g. location, features, condition)	N/A

Records of property reports and documents

When this Statement of Information was first prepared, the real estate agent was aware of the following documents in relation to the sale property. You can ask the real estate agent if the documents are available for repurchase when you request a copy of the contract for the sale of the property.

☐ Building inspection report

☐ Termite inspection report

☐ Other pest inspection report

☐ A strata records inspection report

☐ A strata information certificate under s184 of the *Strata Schemes Management Act 2015*

☐ An association records inspection report

☐ An association information certificate under s171 of the *Community Land Management Act 2021*

Statement of information

This Statement of Information was prepared on:	31.10.26
This Statement of Information was prepared by:	Y Davis

Factsheet: Property pricing and underquoting in NSW

What buyers and sellers need to know

Underquoting happens when a property is advertised or represented at a price that is lower than an agent's reasonable estimate of what it is likely to sell for. It can mislead buyers, waste buyer's time and money, and reduce confidence in the property market. If a property sells above the advertised price, this does not automatically mean underquoting. A higher sale price may be the result of strong buyer competition or changing market conditions.

FOR BUYERS

What to check

- Read this Statement of Information – it includes recent sales of similar properties in the area.
- Check if the price changes during the campaign and ask why.

Signs that may raise questions

- A price or price range is missing where one appears to be required.
- Phrases such as "offers over", "offers above" and/or similar wording or symbols are used.
- Price appears much lower than similar recent sales.
- The price changes without explanation.

Tips

- Ask questions and get the facts before you invest time and money.
- Remember, the advertised price or range is a guide, not a guarantee.

FOR SELLERS

Your agent must

- Before entering into an agency agreement with you, provide you with a reasonable estimate of the likely selling price or price range with supporting evidence. The estimated selling price must consider comparable sales and other relevant information.
- Ensure the estimated selling price remains reasonable throughout the campaign.
- Include a selling price or price range in advertisements that is not below the agent's estimated selling price in the agreement, the highest bid (not including a vendor bid) before the property was passed-in at auction and any written offers rejected by you where the only reason is that the amount was too low.
- Update or remove non-compliant advertising.

If your expectations differ from the estimate

- You can discuss pricing strategy with your real estate agent, but your instructions do not override their legal obligations.
- The advertised price cannot fall below the legal thresholds.

If market conditions change

- The estimated selling price may need to be revised and non-compliant advertising must be updated.

IF SOMETHING DOESN'T SEEM RIGHT

Ask the agent - Ask for the basis of the price or an explanation of any price change.

Keep records - Keep copies or screenshots of online listings, price changes, communications, auction results, offers and any information provided.

Report a concern- Contact NSW Fair Trading if you believe an agent may have breached the laws.

WHERE TO GET HELP

NSW Fair Trading

Website: nsw.gov.au/fair-trading

Phone: 13 32 20

Language assistance: 13 14 50

(ask for an interpreter in your language)

TTY: 1300 723 404 (for hearing impaired)