



Organisation/Client: Housing ACT Business Unit: Postal Address: Locked Bag 3000 Belconnen ACT 2617	Fax to: Email to:
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1. PROPERTY SUMMARY - Dwelling

Report Focus: Existing building

Property Address:

Title Details:

Encumbrances/Restrictions: Not known

Site Dimensions: not known **Site Area:** 952 m²

Zoning/Instrument: RZ1 Residential/Crown Lease Purpose Clause **LGA:** Canberra ACT

Main Building: Dwelling with 5 bedroom/s 3 bathroom/s **Current Use:** Residential

Built About: 1992

Addition(s): none

TOTAL AREAS: Living Areas: 206 m² **Outdoor Areas:** 13.00 m² **Other:** 0.00 m²

Car Accommodation: 2 car garage (attached) **Car Areas:** 40.00 m²

Marketability: Good **Heritage Issues:** Not known

Environmental Issues: Not known

Essential Repairs: None

2. VALUATION & ASSESSMENTS SUMMARY

Interest Valued: Crown Lease vacant possession Value Component: Existing Property Land: \$440,000 Improvements: \$380,000	Other Assessments Rental Value Unfurnished: \$620 pw Replacement Insurance: \$460,000
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Market Value: \$820,000 (Eight Hundred and Twenty Thousand dollars)

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 to the best of my knowledge, 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/s to which it is addressed and no responsibility is accepted or undertaken to third parties in respect of this report.

Valuer: Qualifications/Reg.#: AAPI, Certified Practising Valuer, No 67313 Inspection Date: 06/05/2019 Valuation Date: 06/05/2019 Signature:	Firm: Egan National Valuers ACT Address: PO Box 6214 (27 Murray Cres, Griffith) Kingston ACT 2604 Phone: 02 6232 7555 Fax: 02 6232 7772 Mobile: 0408 633 400 Email: canberra@eganvaluers.com.au
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Valuer's File Reference: _____



3. THE LAND

Property Identification: This property has been identified by reference to a Block and Section map

Title Search Sighted: No. No title search of the property has been undertaken or sighted. Reliance should not be placed on the valuation report unless or until a title search is undertaken. In the event that the title search reveals any information or discrepancy which may affect the value of the property, the valuer's opinion should be obtained before reliance is placed on the valuation.

Zoning Effect:

Location: is an established Tuggeranong suburb developed in the early 1980s and is situated 24 kms south of the City Centre. There are no schools or shops within the suburb however they are available in the adjacent suburb of

Neighbourhood: The subject property is located on a quiet cul-de-sac surrounded by other similar style standard residential dwellings.

Site Description & Access: Irregular shaped inside standard residential block situated below street level. There are no obvious site disabilities.

Services: electricity; water; sewer; town gas; telephone; sealed road; kerb & gutter; footpath; Postal Services

4. BUILDING

Occupancy 1

Style: Single storey Detached dwelling

Street Appeal: Good appeal

Main Walls & Roof: Brick/Concrete tile

Window Frames: Aluminium

Main Interior Linings: Plasterboard

Flooring: Concrete

Internal Condition: Good

External Condition: Good

Accommodation: 5 bedroom/s, 3 bathroom/s, Kitchen/meals, entry, lounge, study, dining, family, toilet, laundry, verandah

Interior Layout: functional, ensuite bathroom and walk-in robe to master bedroom

PC Items: 1.5 bowl sink; wall oven; hotplates; dishwasher; rangehood; exhaust fan; hot water service; ducted gas heating; air conditioning

Fixtures & Features: modernised interior, quality amenities and fixtures, built-in robes, shutters

AREAS: Living Areas: 206.00 m²

Outdoor Areas: 13.00 m²

Other: 0.00 m²

Car Accommodation: 2 car garage (attached)

Car Areas: 40.00 m²

5. ANCILLARY IMPROVEMENTS

verandah 13m². concrete driveway and path, very good landscaping, metal shed, metal fencing.



6. SALES EVIDENCE & THE MARKET

Address	Sale Date	Price	Brief Comments	In Comparison to Subject
CT	10/09/2018	\$851,000	5 bedroom 3 bathroom Two storey Dwelling C1990. 4 car garage. Site 873m ² .large comfortable family house in a quiet location, large block for the area, views and professional landscaping.	slightly superior in value
	29/01/2019	\$785,000	5 bedroom 2 bathroom Dwelling C1990. 2 car garage(attached). Site 973m ² .well-kept stylish, 5 to 6 bedroom home in a quiet cul-de-sac, approx 200sqm inside.	slightly inferior in value
	28/06/2018	\$802,500	5 bedroom 2 bathroom Tri level Dwelling C1990. 2 car garage under. Site 1028m ² .well-maintained original, stylish dwelling on large elevated site backing bushland, panoramic views and in-ground pool.	overall slightly inferior in value

Current or Proposed Sale of Subject Property:

Prior Sale(s) of Subject Property (last 3 years):

Level of Market Activity: Stable sales activity

Selling period greater than 6 months: No

Sale in line with Local Market: No

Full Copy of Contract of Sale Sighted: No

7. ADDITIONAL COMMENTS

A nicely presented, family house featuring 5 bedrooms, established grounds and attached garage in a quiet area. Large site backs bushland. Based on local evidence and taking into account the current condition, a valuation of \$820,000 is advised.

The property is on the market for \$790,000+ which is reasonable for this type of property in the area. Offers within 5% range (\$780,000 - \$860,000) are acceptable.

This valuation assumes that pest, building and compliance inspections have not detected any significant defects. Fixed floor coverings have been included at their practical value in situ.

8. IMPORTANT NOTES & QUALIFICATIONS

This valuation is current as at the date of valuation only. The value assessed here in may change significantly and 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 3 months from the date of valuation, or such earlier date if you become aware of any factors that have any effect on the valuation. Liability limited by a scheme approved under Professional Standards Legislation.

9. CAPPED LIABILITY SCHEME

Liability limited by a scheme approved under Professional Standards Legislation

No photographs included.

Report prepared for Housing ACT

[Redacted]
[Redacted]

9 May, 2019

Instructed By: Housing ACT

Attention: [Redacted]

Reference Number [Redacted]

Assessment Report



Desktop Assessment

Property Address:

Client: Housing ACT

Email to:

Instructing Party:

Contact: URGENT- Desktop | M

Our Reference No:

Instructions: To provide a desktop assessment for potential acquisition purposes.

Real Property Description:

Brief Description: A conventionally designed single storey residential dwelling providing 5 bedrooms, 2 bathrooms and attached double garage. Living area as provided is approx. 206sqm on a 952sqm site located at the end of a quiet cul-de-sac.

2017 renovated kitchen and 2015 renovated bathroom and ensuite further enhances marketability/value.

We confirm the subject property is currently on the market with an asking price of \$795,000 + and was originally listed for sale on 26 March 2019.

In addition, we consider a desktop assessment of \$810,000 to be appropriate in this instance.

Building:

Main Building Type:	Dwelling with 5 bedrooms, 2 bathrooms	Est. Building Area:	206sqm
Main Walls and Roof:	Brick Veneer & Concrete tile	Land Area:	952 sqm
Car Accommodation:	Attached double garage	Built About:	1992

General Comments:

I confirm photos were sourced from sales information as provided by the selling agent Sadil Quinlan on Allhomes.com.au

Date of Assessment:

9 May 2019

Indicative Assessment:

Interest Valued: Crown lessee's interest

Indicative Assessment Range: \$800,000 to \$830,000

Assessment

Prepared By:

AAPI Certified Practising Valuer

API Member:

Jones Lang LaSalle Advisory Services Pty Ltd

ABN: 95 123 650 779

Email: ResValuations.VAACT@ap.jll.com

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Desktop Assessment

Sales Evidence

Address	Sale Price	Sale Date	Land Area m ²
	\$750,500	10 Nov 2018	1,175
A c.1980 detached single level 3 bedroom, 2 bathroom brick and tile dwelling with detached double lockup garage at rear. Established gardens and landscaping. Refurbished interiors, polished timber floors, covered timber decks. Site area: 1175 sqm			
In Comparison to Subject: Inferior quality dwelling located in comparable suburb on larger site. Overall inferior.			
	\$785,000	13 Oct 2018	1,080
A c.1990s dwelling providing 4 bedrooms, 2 bathrooms accommodation with double attached garage. The parcel comprises 1080 m ² , living area approx. 221sqm. Renovated throughout. Sale indicates \$1,451psm on living area \$410,000 in land value.			
In Comparison to Subject: Larger inferior quality dwelling on larger site. Inferior location. Overall inferior.			
	\$851,000	10 Sep 2018	873
A c.1990s 2 storey dwelling providing 5 bedrooms, 3 bathrooms accommodation with 4 car garage. Separate formal and informal living areas with separate teenager's retreat. Partially updated, with 227sqm in living area on 873 m ² site. Sale indicates \$1,600psm on living area \$400,000 in land value.			
In Comparison to Subject: Larger inferior quality dwelling on smaller inferior located site in close proximity to subject. Overall superior.			

Limitations, Assumptions And Disclaimers

Desktop Assessment (Indicative Assessment)

Indicative Assessment

The Indicative Assessment is not, and should not be construed to be, a representation as to the Market Value of the Subject Property, as defined in the Valuation and Property Standards Manual and the Practice Standards and Guidance Notes. A Desktop Assessment is merely an Indicative Assessment made without the benefit of an inspection of the subject property or sales evidence. If a formal valuation of the subject property is made based on an inspection it may vary significantly from the results of this Desktop Assessment. The instructing party should be aware that the Desktop Assessment methodology carries with it risks which entail a degree of likely variation greater than might be expected to be produced by a valuation.

Aspects of the usual valuation that have not been completed in this assessment are as follows; internal or external inspection, physical inspection of sales evidence, land topography and aspect; road and access; site defects; impacts of adjoining developments; environmental risks; encumbrances; permissible land uses and land use conformity; improvements and tenancies.

Due to these aspects of the usual valuation process not being completed there are risks that the outcome of this assessment may be inaccurate. These includes; the risk of inaccuracy of information contained within this assessment; the inability of the valuer to confirm the accuracy of the information contained within this assessment; and the fact that the assessment will have significant limitations when compared to Valuations, including a greater degree of variation in the resulting Indicative Assessment.

Unless stated otherwise, this assessment has been undertaken on the assumption of fee simple with vacant possession basis and is without easements or encumbrances.

Limitations & Assumptions:

The instructing party expressly acknowledges and confirms that:

1. in producing the assessment contained in this Desktop Assessment, the Valuer has been specifically instructed not to perform certain aspects of the process involved in preparing Valuations and has not carried out the usual range of enquiries that a Valuer is required to make by professional practice standards (as determined by the API and at law) in carrying out a Valuation of property and that this is at the specific request of the instructing party; and
2. the instructing party fully understands and accepts the risks inherent in such circumstances; and
3. the instructing party will not convey this Desktop Assessment or any part to another party.

Accordingly, but subject to compliance by the Valuer with the requirements of the Desktop Assessment, this Advisory Note and the stated instructions of the instructing party, the instructing party agrees that it will have no cause of action against the Valuer whether in contract tort or otherwise by reason only that the instructing party suffered loss or damage by relying upon a Desktop Assessment.

Furthermore the instructing party acknowledges that it accepts that a Desktop Assessment is not and will not be construed to be a valuation in the same meaning as a valuation conducted in accordance with the General Concepts, Principles and Definitions as detailed in the standards promulgated by the API, which is based on an inspection of the subject property.

The instructing party further agrees that it will indemnify the Valuer against any claim for loss or damage by a third party invited or permitted by the instructing party to rely upon a Desktop Assessment, whether arising in contract tort or otherwise and arising out of or in conjunction with reliance by that third party on a Desktop Assessment.

The Indemnity to be provided by the instructing party will not apply where the valuer has been fraudulent or dishonest.

This assessment is current as at the date of assessment only. The assessed range herein may change significantly and 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 market conditions and movement. Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this assessment is relied upon after the expiration of 30 days from the date of this assessment, or such earlier date if you become aware of any factors that have any effect on this assessment.

This assessment is not to be relied upon by any other person or for any other purpose. We accept no liability to third parties nor do we contemplate that this report will be relied upon by third parties. This Desktop Assessment cannot and will not be re-assigned, re-addressed or re-issued.

Reliance on this desktop assessment is permitted only:

- a. by a party expressly identified by the report as being permitted to rely on it;
- b. when the given party has received the report directly from JLL; and
- c. for a purpose expressly identified by the report as being a permitted use of the report.

Liability limited by a scheme approved under Professional Standards Legislation.