

## Estimated selling price

	Supporting evidence
<p><b>Market conditions</b></p> <p>Document relevant information that you have relied upon in the process of determining the market price of the property. Make file notes of the issues that you have taken into account.</p> <ul style="list-style-type: none"> <li>• Economic outlook of the general property market, e.g. interest rates, state of the economy, etc.</li> <li>• Local market issues such as supply and demand.</li> <li>• Other.</li> </ul>	
<p><b>Comparable sales</b></p> <p>Collect and analyse information on recent comparable sales.</p> <ul style="list-style-type: none"> <li>• Allow for variations in property features.</li> <li>• Allow for any changes in the market over the time period.</li> <li>• If there are no comparable sales, have information in the file that demonstrates how you determined the estimate of the sale price (including any supporting evidence that may assist).</li> <li>• Other.</li> </ul>	
<p><b>Optimum / alternative uses</b></p> <p>Assess whether there is any potential for an alternative use for the property that may be suitable for a niche market.</p> <ul style="list-style-type: none"> <li>• Redevelopment of the site, possible amalgamation with adjoining properties.</li> <li>• For professional use, e.g. medical surgery, etc.</li> <li>• Other.</li> </ul>	
<p><b>Restrictions</b></p> <p>Allow for any restrictions that may have an effect on the price, such as:</p> <ul style="list-style-type: none"> <li>• Resumption of land by a public authority, e.g. road widening, etc.</li> <li>• Various easements and rights of way.</li> <li>• Other.</li> </ul>	
<p><b>Property features</b></p> <ul style="list-style-type: none"> <li>• Local government zoning of property.</li> <li>• Architectural features.</li> <li>• Views.</li> <li>• Proximity to amenities such as shops, schools, transport, etc.</li> <li>• Location – such as coastal, city or mountains – will determine the relevant amenities and lifestyle benefits.</li> <li>• Condition of the property.</li> <li>• Size, shape and slope of land.</li> <li>• Other.</li> </ul>	

	<b>Supporting evidence</b>
<p><b>Special conditions</b></p> <p>The sale may be subject to particular circumstances, such as:</p> <ul style="list-style-type: none"> <li>• Extended or reduced period for settlement.</li> <li>• Subject to a tenancy, therefore vacant possession not offered.</li> <li>• Lease back of premises for the vendor.</li> <li>• Release of deposit on exchange.</li> <li>• Other.</li> </ul>	
<p><b>Other relevant facts and specific instructions</b></p> <p>Make file notes of any other relevant issues that have had a bearing on the determination of the estimate. For instance:</p> <ul style="list-style-type: none"> <li>• Vendor's preferred method of sale.</li> <li>• Vendor's instructions are contrary to the advice you have provided.</li> <li>• Particular requirements or instructions relating to the marketing campaign/strategy.</li> <li>• Other.</li> </ul>	