

17 January 2014

The Research Director
Legal Affairs and Community Safety Committee
Parliament House
George Street
BRISBANE QLD 4000

By Post & Email to: lacsc@parliament.qld.gov.au

Dear Sir or Madam,

PROPERTY OCCUPATIONS BILL 2013 – SUBMISSION

We refer to the *Property Occupations Bill 2013* ('**Bill**') issued by the Attorney-General and Minister for Justice, the Honourable Jarrod Bleijie MP, on 20th November, 2013 and the current review by the Legal Affairs and Community Safety Committee ('**Committee**') of the Bill.

RP Data is pleased to make this submission in response to the Committee's call for submissions on the Bill.

1. About RP Data

RP Data, created and originally headquartered in Brisbane, is the leading national provider of property data and analytics to over 75% of Australia's real estate agents and 90% of Australian financial institutions, supporting confident decision making and risk management with respect to Australia's residential and commercial property markets. RP Data holds Australia's largest and most comprehensive residential and commercial property database covering 97% of all properties in Australia and New Zealand, and monitors the performance of \$5.1 trillion of residential assets and \$0.8 trillion of commercial property assets. The RP Data Rismark index is Australia's benchmark daily and monthly residential property index used by all major banks and the Reserve Bank of Australia. It is also published on the ASX and Bloomberg networks.

RP Data also provides a range of reports targeted for consumer consumption at our consumer oriented website www.myrp.com.au, and also through key strategic partners such as www.realestate.com.au. These reports include a broad range of property, street and suburb reports designed to inform consumers about the property market in which they are looking to purchase and direct them to appropriate professionals in the relevant area, armed with the information they need to ask the right questions and seek the appropriate advice.

Further detailed information about RP Data can be found in *Appendix A*.

2. The Importance of Real Estate

Real estate, in particular residential real estate, underpins Australia's wealth position and economic strength. As at December 2013, residential real estate was valued at \$5.1 trillion and commercial real estate \$0.8 trillion, compared to the aggregate value of listed equities (\$1.5 trillion) and superannuation savings (\$1.6 trillion). Of the \$5.1 trillion aggregate value of residential property across Australia, we estimate 15% of this value (\$ 0.785 trillion) relates to residential property located in the State of Queensland.

Australia's banks currently have approximately 60 per cent of their assets in loans secured by residential property, with approximately 40 per cent of Australia's banks' total funding requirements met by offshore investors from the international capital markets. Given this, Australia cannot afford to implement regulation that undermines local and/or international confidence in the residential property market or which may have adverse unintended consequences on this important sector of the economy. Residential property underpins approximately 60% of Australian's wealth, as such the significance of real estate to Australia's continued economic prosperity cannot be overestimated.

The Bill, which impacts on the core group of professionals engaged to provide professional services in respect of this asset class, is therefore of the utmost importance in order to ensure the continued confidence and transparency in respect of this asset class.

3. RP Data's interest in the Bill

Real estate agents are one of RP Data's core customer segments. In Queensland, over 70% of real estate agents use our services. Across Australia, the extent to which real estate agents, financial institutions and mortgage brokers leverage and platforms can be demonstrated from the following statistics for the month of September 2013:

RP Data Property Information System - per day figures for September 2013

52,000:	Individual professional users logging in
14,000:	Comparative Market Analysis reports generated
9,000:	Listing reports generated: Property List, On The Market™ List and Recent Sales
2,200:	Automated Value Estimate Reports generated

Accordingly, RP Data has a keen interest in regulatory changes that impact on the real estate profession and the asset class generally.

4. General Support for the Bill

In general, RP Data supports the objectives the Bill sets out to achieve, in particular the repeal of the *Property Agents and Motor Dealers Act 2000* QLD ("**PAMDA**") and the creating of an industry specific piece of legislation focussing on the real estate profession.

In particular, we believe the Bill, when enacted, will prove successful in delivering the following positive outcomes:

- a. striking the appropriate balance between protecting consumers and encouraging freedom of enterprise in the market, unimpeded by unnecessary regulation that serves no clear purpose; and
- b. providing greater clarity and simplicity of applicable laws and market practices.

RP Data has also received positive feedback from key market participants in regards to the creation of this Bill.

5. Potential Areas for Improving the Bill

We believe that there are two main aspects of the Bill that could be enhanced and amended. These relate to the distribution of comparative market analysis reports ("**CMAs**") to sellers and potential buyers and the issue of the provision of price guides/estimations to potential buyers in respect of properties being sold by auction.

A) Mandatory CMAs to sellers

The Bill states, that under section 213(4) and 215, a real estate agent or auctioneer must give a comparative market analysis report to the vendor if they are to give information about the estimated price the property is likely to be sold at.

Section 213 (1) of the Bill provides that the section applies if a person wanting to sell residential property asks an auctioneer for information about the price at which the residential property...is likely to be sold if it is sold by auction. Similarly section 215 (1) provides that the section applies if the seller asks the real estate agent for information about the price at which residential property that is to be, may be, offered for sale, whether not by auction, is likely to be sold at.

Our issue with this part of the Bill is that the obligation on the agent to provide a CMA to the seller only applies if the seller asks a very specific and narrow question concerning the price at which the property is likely to be sold. If the seller doesn't ask such a question, it appears the Bill places no obligation on the agent or the auctioneer to provide a CMA.

The utilisation of CMAs is best practice and ought to be provided by an agent to a prospective seller prior to listing so as to enable the seller to determine and agree the appropriate listing strategy with the agent. Whilst we believe this to be the intent of the Bill, our concern is that the obligation on the agent to provide a CMA is conditional on the seller asking this specific question.

RP Data fully supports the initiative of supplying prospective sellers with a CMA prior to listing. We believe that by making them compulsory; regardless if the seller asks or not, will benefit the public and the industry generally and make the Bill consistent with the legislative position in other states (see *Appendix B*). **We therefore recommend the wording in these sections be clarified to ensure that CMAs are required to be given to sellers in all cases prior to the listing appointment being finalised.**

B) Allowing some form of price/property guide to potential buyers in auctions

We note the issue of the provision of price guides to prospective buyers has been one issue that has received some attention and debate in respect of the Bill. Our understanding is that agents in Queensland generally do not provide any form of price guide about the subject property to prospective buyers, limiting their disclosure to reports on comparable sales at a suburb or postcode level. This differs to the market practice in each of N.S.W and Victoria, where agents typically provide some form of price guide in respect of the subject property.

We conducted some analysis of auction sales in each of these two States for the period 1 October 2012 to 30 September 2013 in order to ascertain whether or not there were any material differences in terms of outcomes between the states. For each of the auction sales in the respective states during that period¹, we compared the sale price with RP data's estimate of the subject property's market value at the sale date, derived from our automated valuation model ("AVM") and utilising only those AVM estimates we deemed reliable. The percentages in the table below demonstrate, by relevant price band, the extent to which the sales price exceeds our estimate of market value. For example, for all properties sold for less than \$500,000 in Queensland during this period, only 14.9% of homes were sold for a price we consider to be higher than the estimated market value of the property at that time, with the remaining 85.1% of properties sold at or below our estimated market value.

¹ The respective number of auction sales in the respective periods are as follows: Queensland 4372; NSW 13,200 and 12,992

State	Sale Price Band	HOUSE	UNIT
		Auction	Auction
QLD	1. < \$500k	14.9%	15.6%
	2. > \$500k and < \$1m	36.3%	33.3%
	3. > \$1m and < \$1.5m	40.1%	21.7% ²
	4. > \$1.5m	43.3%	25.0% ³
NSW	1. < \$500k	20.8%	28.5%
	2. > \$500k and < \$1m	46.1%	52.8%
	3. > \$1m and < \$1.5m	55.4%	55.1%
	4. > \$1.5m	55.7%	59.7%
VIC	1. < \$500k	30.8%	38.2%
	2. > \$500k and < \$1m	56.7%	60.1%
	3. > \$1m and < \$1.5m	61.7%	57.6%
	4. > \$1.5m	66.2%	44.4%

Whilst some caution must be placed on drawing too many firm conclusions from this high level analysis⁴, it certainly does not suggest that there currently exists any systemic issue in Queensland in terms of buyers purchasing property at auction for amounts materially in excess of market value.

In terms of the issue about disclosure of information to prospective auction buyers by agents and auctioneers, sections 214 and 216 of the Bill provide that a real estate agent or auctioneer is not to disclose the reserve or other price to any other person except for the person acting for the seller in relation to the sale. This includes the seller and potential buyers and means that the reserve price set for the property, the amount the agent or auctioneer thinks the place is likely to be sold at, or a price guide of any sort cannot be disclosed. Under sections 214(4) and 216(4), a CMA however may be given to others if written permission from the seller is given.

RP Data believes that a CMA may not be the best and most appropriate tool to provide to potential buyers. A CMA is created by the agent to specifically inform sellers of the estimated market value of their property for the purposes of determining the listing strategy of that property and includes some margin for negotiation/discounting. However, we believe this information is not something that should be given by the agent to potential buyers, who are not the client of the agent like the seller is, once appointed. A CMA report is a report constructed by an agent for a specific purpose (to provide advice and confirmatory evidence to support a listing strategy for the property) that is quite different

² Please note this is based on only 23 sales in the relevant period

³ Please note this is based on only 8 sales in the relevant period

⁴ Particularly for high value unit sales where minimal data points exist

to the purpose the report is likely to be utilised for by a prospective buyer (to determine the best strategy to purchase the property for the lowest possible price).

If agents envisage the CMA report provided to a seller may also be provided to prospective buyers, there is a real risk that agents will materially change the way in which they prepare CMA reports so that the report becomes generic and doesn't serve anyone interests or provide any meaningful analysis and/or advice. **Accordingly we recommend that provisions in the Bill that envisage CMAs being provided to prospective buyers be reviewed so as to ensure a CMA remains the primary form of instrument providing advice to prospective sellers at the time of listing a property for sale.**

Whilst there is an argument, as demonstrated in the table set out above, that the current auction process in Queensland isn't 'broken' and therefore doesn't need any regulatory intervention to change the current market dynamics, there is also a contrasting view that prospective buyers should be entitled to some level of information about a subject property being sold at auction from which they can determine whether or not to make further enquiries, rather than be forced to completely fend for themselves in determining the approximate market value and therefore likely sale price of an auction property.

We have also received feedback from one of our large franchise group customers that they believe a lack of available information to prospective buyers may deter prospective buyers from attending and/or participating in prospective auctions. Consequently, this may lead agents to advise against selling a property at auction.

We understand many agents in Queensland are reluctant to provide any form of price guide to prospective buyers, unlike the position in NSW and Victoria where agents typically provide informal price guidance to prospective buyers after appropriate discussions have been held with the seller. Based on our research of other relevant applicable State legislation, it appears no other State legislation imposes a similar prohibition on the provision of price guides to that proposed in the Bill, making Queensland's proposed legislation unique. Other States, such as Victoria and South Australia, do have rules in regards to what estimates an agent/auctioneer can make to prospective buyers, they nevertheless still allow some form of price estimation.

We believe that there is a solution that is more appropriate for potential buyers – an independent report called a Property Profile Report. This is a report compiled by RP Data (therefore it is independent to what real estate agents compile) and is generated based on data that we have collected. It is different to a CMA because it does not give a specific estimated market value. Rather, it provides an estimated market value range, together with an estimate and how confident we are in the estimate. The report makes a clear note that this is only a starting point, and for buyers to do their own research as well to supplement the estimate. It contains 6 examples of the following; sold properties, properties for sale and properties for rent. An example of a Property Profile Report can be found in Appendix C.

We suggest that this type of report is a more appropriate form of disclosure to potential buyers at auctions than a CMA. If policymakers behind the Bill are supportive of the principle that agents ought to be permitted, with the consent of the seller, to provide some information to prospective buyers about the subject property going to auction, in preference to the current regime of limited disclosure about comparable properties and no disclosure about the subject property (other than in the form of a CMA (which for the reasons described above we believe is an inappropriate tool)), then we believe agents ought to be permitted to provide independent information to prospective buyers in the form of a Property Profiler Report. This would only benefit the public, as potential buyers are given information about the property they are interested in, assisting them in making a decision if the property is right for them and worth spending their money on, rather than have to trawl through a myriad of real estate sites that often contain widely divergent, inconsistent and often difficult to interpret information.

6. Conclusion

RP Data hopes that this submission provides an insight into our view on the Bill, and what improvements we believe contribute to the betterment of the real estate industry in Queensland.

In summary:

- a. CMAs should be made compulsory and the Bill be amended to clarify this position;
- b. CMAs should not be, under any circumstance, provided by agents and auctioneers to prospective buyers as they contain advice from the agent to the seller about the prospective listing price; and
- c. If the Government forms that view that agents ought to be permitted to make some form of disclosure about the subject property going to auction to prospective buyers, then the Bill may need to be clarified to provide that nothing in the Bill prohibits agents from referring and providing independently sourced reports and information to prospective buyers, provided the seller has consented.

The Queensland Government has, over the past decade, been at the leading edge of reforms designed to protect consumers and support and enhance professional standards in the real estate industry in Queensland. An example of this is the Queensland Code Oversight Committee, currently chaired by Neil Lawson and comprising a consumer representative appointed by the Office of Fair Trading and an industry representative who has always been an executive of RP Data since the Committee's inception in 2010. We anticipate the Bill, when enacted, will continue to enhance professional standards in the industry and we hope these recommendations help further achieve that objective.

We would be happy to provide any additional information and data that may be helpful in considering our submission, and would be pleased to answer any questions.

Yours sincerely



Craig Mackenzie
General Counsel
RP Data Pty Ltd

Appendix A – About RP Data

Since 1980, RP Data and its acquired businesses have been providing comprehensive information solutions to the Australian and New Zealand property industry. RP Data's clients include real estate agents, registered valuers, financial institutions, insurance companies, property investors, consumers and government departments and agencies (such as the ATO, Australian Valuation Office and the Reserve Bank). With our services, clients can obtain property information delivered in real time so they can make informed decisions in a highly competitive market.

RP Data is the leading national provider of property data and analytics to over 75% of Australia's real estate agents and 90% of Australian mortgage finance institutions, supporting confident decision making and risk management with respect to Australia's residential and commercial property markets.

RP Data holds Australia's largest and most comprehensive residential and commercial property database covering 97% of all properties in Australia and New Zealand, including monitoring the performance of \$4.4 trillion of residential assets and \$0.7 trillion of commercial property assets. The RP Data Rismark index is Australia's benchmark daily and monthly residential property index used by all major banks, the RBA and published on the ASX and Bloomberg networks.

RP Data has over 11,000 customers and 120,000 end users who rely upon our services to transact, manage and finance the \$5 trillion property assets class which accounts for 70 % of Australia's wealth. RP Data licenses property information from a number of sources, including from LPI and local councils. RP Data also collects and creates its own data and content.

RP Data is 100% owned by CoreLogic, a NYSE listed entity that is itself the leading financial, property and consumer information, analytics and services company in the United States. Through its expansive database comprising 200million property records, RP Data combines public, contributory and propriety data to develop decision-making analytics, coupled with its business services that bring insight and transparency to property markets.

Backed by 30 years of business service history, RP Data is the holder of the country's largest residential and commercial property database, providing an excellent platform to electronically value every single property in Australia on a weekly basis with an average of 30 million automated valuations being generated each month. Additionally RP Data platforms supervise 100,000 physical property inspections per month for the mortgage finance industry.

Used by thousands of corporations and consumers seeking property information, RP Data is proud to boast the Reserve Bank of Australia as one of our key customers along with many multi-national corporations, financial institutions, real estate professionals, developers, investors and more recently, the broader consumer market through our user-friendly consumer brand – myrpdata.com

Appendix B – Summary of State/Territory legislation relating to CMAs

State	Advice to vendors on CMAs
ACT	<p><u>Agents Regulation 2003 –</u></p> <p><u>Schedule 8:</u> under 8.21, “On completion of the inspection required by section 8.20, an agent must prepare and give to the principal a sales inspection report for the property.”</p> <p>This must be signed by the agent, which includes the agent's estimate of the selling price (or price range) for the property before they can act in respect of the sale of a property.</p>
NSW	<p><u>Property, Stock And Business Agents Regulation 2003 - Schedule 2:</u> under Part 1 (2), “On completion of the inspection required by clause 1, an agent must prepare and give to the principal a sales inspection report for the property.”</p> <p>They must give it to the vendor, and this includes a few factors such as a description and condition of buildings, the agent's recommendation of best way to sell property and their estimation of the selling price (or range).</p>
NT	<p><u>Agents Licensing Act –</u></p> <p><u>Sect 65:</u> under (g), an agent who “fails to inform his principal that, in the opinion of the licensed agent, a price or other consideration that the principal is prepared to accept on the sale of any property may be less than the fair market value of the property” will be “guilty of a breach of the rules of conduct for agents.”</p>
SA	<p><u>Land And Business (Sale And Conveyancing) Act 1994 –</u></p> <p><u>Sect 24e:</u> under (1), “An agent who is authorised to sell land or a business on behalf of a person (the “vendor”) must...” (a) “arrange a formal written valuation of the land or business, at the agent's own expense, by a person authorised to carry on business as a land valuer under the <u>Land Valuers Act 1994</u>” and (b) furnish the vendor with a copy of the land valuer's valuation report.</p>
TAS	<p><u>Property Agents And Land Transactions Regulations 2006 - Schedule 2:</u> under 7 (e), a property agent “must inform the client if, in his or her opinion, the price the client is prepared to accept on the listing of property is less than the fair market value of that property”.</p>
VIC	<p><u>Estate Agents Act 1980 –</u></p> <p><u>Sect 47:</u> Under 47 (A), “Seller must be given estimated selling price” and “Before obtaining a person's signature to an engagement or appointment to sell any real estate on behalf of the person, an estate agent (or an agent's representative employed by the agent) must ensure that the engagement or appointment states the agent's (or representative's) estimate of the selling price of the real estate, and that the estimate complies with this section.”</p>
WA	<p><u>Real Estate and Business Agents Act 1978 –</u></p> <p><u>Section 101:</u> under Code of Conduct (2011), rule 11, there is a “Duty to advise of market price” and “An agent engaged to sell or purchase any real estate or business must advise his or her principal as to what the agent considers to be the current market price of that real estate business and, if requested, give reasons for that opinion.”</p>

Appendix C – Example of a Property Profile Report

XYZ Lending

Your money. Your choice

Investor's Report

Prepared for:	CustomerFN CustomerSN
Prepared by:	RequesterFN RequesterSN
Prepared on:	20 June 2013
Phone:	040911122331
Email:	test@home.com
UserLabel1:	UserValue1
UserLabel2:	UserValue2
UserLabel3:	UserValue3

1 Melon Street
Mansfield QLD 4122

Variable
Rate
4.X%



>> Property Description



1 Melon Street Mansfield, QLD, 4122



Real Property	L145 RP128172:PAR BULIMBA
Property Type Name	House
Land Use Primary	Single Unit Dwelling
Land Use Secondary	None
LGA Name	Brisbane - Belmont
Lot Plan	145/RP128172 MANSFIELD QLD
Zone	01
Zone Description	Residential A
UCV	\$315,000
UCV Date	30/06/2012
Age	-
Owner Name	JASEY CHIA-HSU FANG, CHIA-CHEN WU
Floor Area	-
Map Ref	UBD QLD: BNE181, L16
Last Sale	\$410,000 on 25/06/2007
Sale Type	Normal Sale

>> RP Estimate

Estimated Price Range: \$440,000 - \$550,000 ✔ High Confidence

This estimate is provided by RP Data, and is based on statistical market data such as recent local sales, property size, number of bedrooms and many more factors. It is not an appraisal and comes from public data, which may be incomplete or inaccurate.

How to read this estimate

The estimate has been broken into three confidence level categories based on the criteria listed below.

- High confidence is typically caused by a low degree of variability between the subject and comparable properties and/or high availability of comparable property data in the area
- Medium confidence is typically caused by a medium degree of variability between the subject and comparable properties and/or medium availability of comparable property data in the area
- Low confidence is typically caused by a high degree of variability between the subject and comparable properties and/or low availability of comparable property data in the area

Doing your research

This estimate is a starting point only. To determine the property's value we recommend you supplement this estimate by doing other research to take into account a property's special features and current market conditions. You may want to consider:

- the current sale price
- last sale price / date
- recent sales in the area
- visiting the house (where possible)
- contacting an agent for a price guide on this property or similar ones in the area
- requesting a valuation from a licensed valuer

>> Property Imagery



Apr 09

April 2009

www.rpdata.com



Apr 09

April 2009

www.rpdata.com



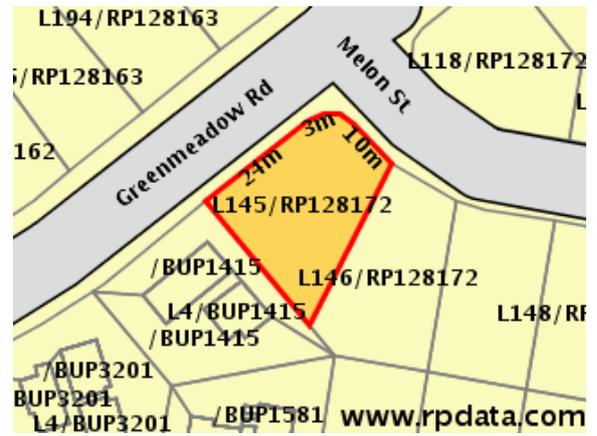
Apr 09

April 2009

www.rpdata.com



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>> Sales History

Sale Price:	\$410,000	Listing Price:	-
Days Listed:	46	Sale Date:	25/06/2007
Price Variation At Sale:	2%	Sale Type:	Normal Sale
Date First Advertised:	16/05/2007	Agency:	No Agency Listed
First Listing Price:	\$435,000	Agent:	-
Latest Listing Price:	\$399,000	Vendor Name:	Dorothy May Driscoll-Gray
Listing Price Variation:	-8%	Sale Advised by:	Government

Sale Price:	\$312,500	Listing Price:	-
Days Listed:	15	Sale Date:	30/11/2005
Price Variation At Sale:	-1%	Sale Type:	Normal Sale
Date First Advertised:	26/11/2005	Agency:	No Agency Listed
First Listing Price:	\$318,000	Agent:	-
Latest Listing Price:	\$318,000	Vendor Name:	Daniel Robert Fortunasco
Listing Price Variation:	-	Sale Advised by:	Government

Sale Price:	\$122,000	Listing Price:	-
Days Listed:	-	Sale Date:	06/03/1992
Price Variation At Sale:	-	Sale Type:	Normal Sale
Date First Advertised:	-	Agency:	No Agency Listed
First Listing Price:	-	Agent:	-
Latest Listing Price:	-	Vendor Name:	To Muoi Troung, Antonio Cheang
Listing Price Variation:	-	Sale Advised by:	Government

Sale Price:	\$52,000	Listing Price:	-
Days Listed:	-	Sale Date:	01/05/1981
Price Variation At Sale:	-	Sale Type:	Normal Sale
Date First Advertised:	-	Agency:	No Agency Listed
First Listing Price:	-	Agent:	-
Latest Listing Price:	-	Vendor Name:	-
Listing Price Variation:	-	Sale Advised by:	Government

>> Listing History

Date First Advertised:	19/11/2010	Listing Price:	12345
Initial Listing Price:	-	Date Last Advertised:	19/11/2010
Latest Listing Price:	-	Listing Type:	Normal Sale
Days On Market:	1	Agency:	Antonina Rose
Listing Price Variation:	-	Agent:	Antonina Rose
Price Variation At Sale:			

Date First Advertised:	16/05/2007	Listing Price:	-
Initial Listing Price:	\$435,000	Date Last Advertised:	30/06/2007
Latest Listing Price:	\$399,000	Listing Type:	Normal Sale
Days On Market:	46	Agency:	No Agency Listed
Listing Price Variation:	-8%	Agent:	Matt Martin
Price Variation At Sale:			

Date First Advertised:	26/11/2005	Listing Price:	-
Initial Listing Price:	\$318,000	Date Last Advertised:	10/12/2005
Latest Listing Price:	\$318,000	Listing Type:	Normal Sale
Days On Market:	15	Agency:	No Agency Listed
Listing Price Variation:	-	Agent:	Matt Martin
Price Variation At Sale:			

>> OTM History - For Rent

Date First Advertised:	10/04/2009	Listing Price:	\$420/W
Initial Listing Price:	\$420	Date Last Advertised:	15/04/2009
Latest Listing Price:	\$420	Days Listed:	5
Agency:	Rental Express - Brisbane	Agent:	Sandra Cotterell

>> Sold Properties



578 Creek Road Mount Gravatt East, QLD, 4122

Sale Price: \$489,000


4


2


2


800m²

Lot/Plan:	5/RP222620 MOUNT GRAVATT EAST QLD	Sale Date:	16/02/2013
First Listed Date:	14/02/2013	Attributes:	4 Beds, 2 Baths, 2 Car Spaces, 2 Lock Up Garages, 1 Ensuites
Days on Market:	1	Agency:	Ray White - Mt Gravatt
Listing Price:	\$489,000	First Listed Price:	\$489,000
Agent:	Rod Sorensen	Last Listed Price:	\$489,000
Map Ref:	UBD QLD: BNE181, K18	Listing Price Variation:	-
Price Variation At Sale:	-	Sale Advised by:	Government



6 Buttercup Street Mansfield, QLD, 4122

Sale Price: \$446,000


3


1


0


686m²

Lot/Plan:	71/RP139390 MANSFIELD QLD	Sale Date:	03/02/2013
First Listed Date:	02/01/2013	Attributes:	3 Beds, 1 Baths
Days on Market:	32	Agency:	L J Hooker Mount Gravatt
Listing Price:	OFFERS OVER \$427,500	First Listed Price:	-
Agent:	Wayne Morgan	Last Listed Price:	\$427,500
Map Ref:	UBD QLD: BNE181, L16	Listing Price Variation:	-
Price Variation At Sale:	4%	Sale Advised by:	Government



114 Tristania Way Mount Gravatt East, QLD, 4122

Sale Price: \$521,000



Lot/Plan:	14/SP171616 MOUNT GRAVATT EAST QLD	Sale Date:	08/01/2013
First Listed Date:	24/05/2008	Attributes:	4 Beds, 2 Baths, 2 Car Spaces, 2 Lock Up Garages, 1 Ensuites
Days on Market:	1702	Agency:	Brad Bell Real Estate
Listing Price:	\$549,000	First Listed Price:	\$570,000
Agent:	James Bell	Last Listed Price:	\$549,000
Map Ref:	UBD QLD: BNE181, J14	Listing Price Variation:	-3%
Price Variation At Sale:	-5%	Sale Advised by:	Government



2 Bluebell Street Mansfield, QLD, 4122

Sale Price: \$555,000



Lot/Plan:	336/RP136083 MANSFIELD QLD	Sale Date:	09/10/2012
First Listed Date:	-	Attributes:	4 Beds, 3 Baths, 1 Car Spaces, 2 Lock Up Garages, 1 Ensuites
Days on Market:	-	Agency:	-
Listing Price:	-	First Listed Price:	-
Agent:	-	Last Listed Price:	-
Map Ref:	UBD QLD: BNE181, L15	Listing Price Variation:	-
Price Variation At Sale:	-	Sale Advised by:	Government



6 Bread Street Mansfield, QLD, 4122

Sale Price: \$440,000



Lot/Plan:	342/RP133291 MANSFIELD QLD	Sale Date:	28/09/2012
First Listed Date:	-	Attributes:	3 Beds, 2 Baths, 1 Car Spaces, 1 Lock Up Garages
Days on Market:	-	Agency:	-
Listing Price:	-	First Listed Price:	-
Agent:	-	Last Listed Price:	-
Map Ref:	UBD QLD: BNE181, L14	Listing Price Variation:	-
Price Variation At Sale:	-	Sale Advised by:	Government



2 Redleaf Street Mansfield, QLD, 4122

Sale Price: \$459,000



Lot/Plan:	44/RP139390 MANSFIELD QLD	Sale Date:	04/08/2012
First Listed Date:	11/05/2012	Attributes:	3 Beds, 2 Baths, 2 Car Spaces, 2 Lock Up Garages, 1 Ensuites
Days on Market:	132	Agency:	Re/Max United Vision Carina
Listing Price:	HIGH \$400,000'S (UNDER OFFER)	First Listed Price:	-
Agent:	Susan Milward	Last Listed Price:	-
Map Ref:	UBD QLD: BNE181, M16	Listing Price Variation:	-
Price Variation At Sale:	-	Sale Advised by:	Government

>> Listings



4 Fortescue Court Mount Gravatt East, QLD, 4122

Listed Price: HIGH \$600,000 BUYERS



5



3



2



478m²

Lot/Plan:	11/SP184310 MOUNT GRAVATT EAST QLD	Last Listed Date:	08/06/2013
First Listed Date:	08/06/2013	Attributes:	5 Beds, 3 Baths, 2 Car Spaces, 2 Lock Up Garages, 1 Ensuites
Days on Market:	1	Agency:	Re/Max Executives
First Listed Price:	-	Agent:	Peter Secco
Listing Price Variation:	-		



8 Raintree Street Mansfield, QLD, 4122

Listed Price: \$529,000 (UNDER OFFER)



3



2



2



574m²

Lot/Plan:	154/RP128172 MANSFIELD QLD	Last Listed Date:	05/06/2013
First Listed Date:	19/02/2013	Attributes:	3 Beds, 2 Baths, 2 Car Spaces, 2 Lock Up Garages
Days on Market:	107	Agency:	Kevin Manning Real Estate
First Listed Price:	\$529,000	Agent:	Kevin Manning
Listing Price Variation:	-		



7 Tick Street Mount Gravatt East, QLD, 4122

Listed Price: \$575,000



4



2



2



628m²

Lot/Plan:	4/RP869247 MOUNT GRAVATT EAST QLD	Last Listed Date:	08/05/2013
First Listed Date:	16/01/2013	Attributes:	4 Beds, 2 Baths, 2 Car Spaces, 2 Lock Up Garages, 1 Ensuites
Days on Market:	113	Agency:	Lj Hooker Mount Gravatt
First Listed Price:	\$630,000	Agent:	Wayne Morgan
Listing Price Variation:	-8%		



47 Raintree Street Mansfield, QLD, 4122

Listed Price: 409000



Lot/Plan:	19/RP139390 MANSFIELD QLD	Last Listed Date:	12/01/2013
First Listed Date:	19/12/2011	Attributes:	3 Beds, 1 Baths, 2 Car Spaces, 2 Lock Up Garages
Days on Market:	391	Agency:	Julies Realty
First Listed Price:	\$429,000	Agent:	Julie Huynh
Listing Price Variation:	-4%		



26 Bluebell Street Mansfield, QLD, 4122

Listed Price: OFFERS OVER \$545,000



Lot/Plan:	361/RP136084 MANSFIELD QLD	Last Listed Date:	12/01/2013
First Listed Date:	24/09/2012	Attributes:	4 Beds, 2 Baths, 2 Car Spaces, 2 Lock Up Garages, 1 Ensuites
Days on Market:	111	Agency:	Kevin Manning Real Estate
First Listed Price:	\$579,000	Agent:	Kevin Manning
Listing Price Variation:	-5%		



48 Greenmeadow Road Mansfield, QLD, 4122

Listed Price: Not Disclosed



Lot/Plan:	305/RP131627 MANSFIELD QLD	Last Listed Date:	09/01/2013
First Listed Date:	17/10/2012	Attributes:	3 Beds, 2 Baths, 2 Car Spaces, 2 Lock Up Garages
Days on Market:	85	Agency:	W J Tobin & Co Real Estate Carina
First Listed Price:	\$560,000	Agent:	Patrina Watson
Listing Price Variation:	-5%		

>> Properties For Rent



29 Raintree Street Mansfield, QLD, 4122

Listed Price: -


3


1


1


556m2

Lot/Plan:	10/RP128172 MANSFIELD QLD	Last Listed Date:	08/06/2013
First Listed Date:	15/05/2013	Attributes:	3 Beds, 1 Baths, 1 Car Spaces, 1 Lock Up Garages
Days on Market:	25	Agency:	Lj Hooker - Brisbane Central
First Listed Price:	-	Agent:	Sue Asquith 3236 3644
Listing Price Variation:	-		



2 Privet Place Mansfield, QLD, 4122

Listed Price: \$410/W


3


1


0


647m2

Lot/Plan:	193/RP128163 MANSFIELD QLD	Last Listed Date:	08/06/2013
First Listed Date:	01/05/2013	Attributes:	3 Beds, 1 Baths, 1 Lock Up Garages
Days on Market:	39	Agency:	Julie Hardeman Real Estate - Annerley
First Listed Price:	\$425	Agent:	Julie Hardeman Real Estate
Listing Price Variation:	-3%		



14 Greenmeadow Road Mansfield, QLD, 4122

Listed Price: \$390/W


3


1


1


589m2

Lot/Plan:	194/RP128163 MANSFIELD QLD	Last Listed Date:	25/01/2013
First Listed Date:	06/01/2013	Attributes:	3 Beds, 1 Baths, 1 Car Spaces, 1 Lock Up Garages
Days on Market:	20	Agency:	Ray White - Mt Gravatt
First Listed Price:	\$390	Agent:	Andrew Boman
Listing Price Variation:	-		



3 Privet Place Mansfield, QLD, 4122

Listed Price: \$400/W



Lot/Plan:	187/RP128163 MANSFIELD QLD	Last Listed Date:	21/01/2013
First Listed Date:	18/01/2013	Attributes:	3 Beds, 1 Baths
Days on Market:	4	Agency:	Raine And Horne Upper Mt Gravatt
First Listed Price:	\$400	Agent:	Rentals Upper Mt Gravatt
Listing Price Variation:	-		



3 Tick Street Mount Gravatt East, QLD, 4122

Listed Price: \$540/W



Lot/Plan:	2/RP869247 MOUNT GRAVATT EAST QLD	Last Listed Date:	19/01/2013
First Listed Date:	30/11/2012	Attributes:	4 Beds, 3 Baths, 2 Car Spaces, 2 Lock Up Garages
Days on Market:	51	Agency:	Ray White - Mt Gravatt
First Listed Price:	\$540	Agent:	Andrew Boman
Listing Price Variation:	-		



116 Tristania Way Mount Gravatt East, QLD, 4122

Listed Price: -



Lot/Plan:	15/SP171616 MOUNT GRAVATT EAST QLD	Last Listed Date:	17/01/2013
First Listed Date:	10/10/2012	Attributes:	3 Beds, 1 Baths, 2 Lock Up Garages, 1 Ensuites
Days on Market:	100	Agency:	L J Hooker Mount Gravatt
First Listed Price:	\$570	Agent:	L.J. Hooker Mount Gravatt
Listing Price Variation:	-		

>> MANSFIELD SUBURB STATISTICS

Mansfield - Median Price

Period	Median Price for Houses	Median Price for Units
2012	\$473,500	\$349,500
2011	\$479,100	\$339,000
2010	\$509,000	\$380,000
2009	\$470,000	\$365,750
2008	\$454,750	\$339,000

Mansfield - Past Sales - Houses

2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
18	89	85	116	115	106	160	145	128	133

Mansfield - Past Sales - Units

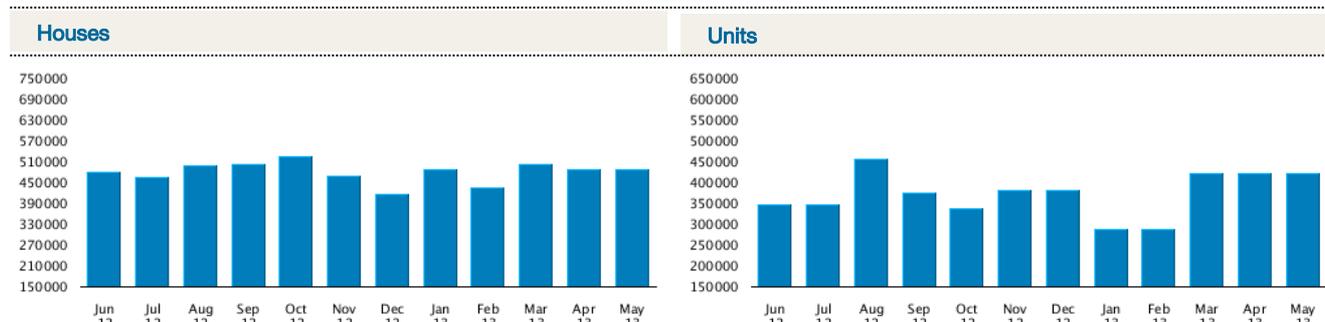
2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
6	14	18	15	20	21	25	30	34	36

Mansfield - Capital Growth

Period	Capital Growth % Houses	Capital Growth % Units
2012	-1.2%	3.1%
2011	-5.9%	-10.8%
2010	8.3%	3.9%
2009	3.4%	7.9%

*S N R = Due to low volumes the rates would be statistically not reliable

Recent Median Sale Prices



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Publisher

RP Data Pty Limited
ABN 67 087 759 171
P: 1300 734 318
E: support@rpdata.com