



REIT

REAL ESTATE INSTITUTE
OF TASMANIA

MUNICIPALITY REPORT

for

KENTISH

While REIT has full confidence in its figures, no warranty, no guarantee, or holding out, either expressed or implied is given and persons or companies who pursue financial investment or otherwise who act on the basis of this data do so at their own risk.

REIT Statistics - Municipality Report

KENTISH

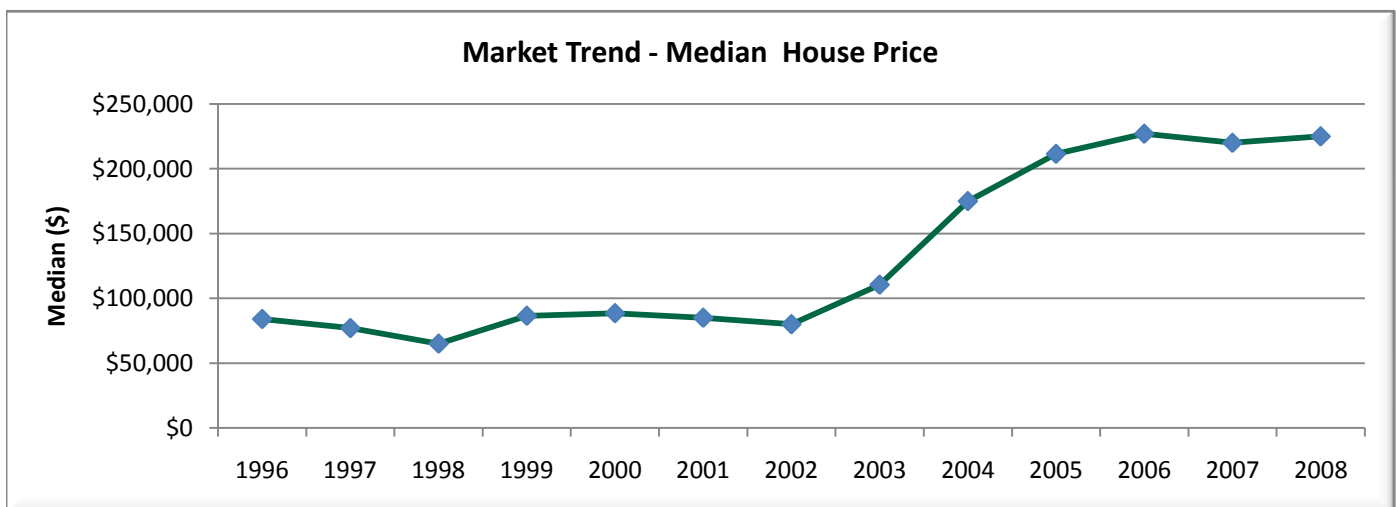


HOUSES

Statistical Information - 2008

Sales:	71	Percentage Change	
Median:	\$225,000	last year:	2.3%
Lower Quartile:	\$166,000	2 years prior:	-0.9%
Upper Quartile:	\$285,000	5 years prior:	103.6%
Median Days on Market:	74.5	10 years prior:	246.2%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	46	\$84,000	\$60,000	\$109,000	60.5
1997	41	\$77,000	\$56,000	\$97,000	91
1998	31	\$65,000	\$57,500	\$97,500	157
1999	46	\$86,500	\$59,250	\$113,125	79
2000	40	\$88,500	\$57,875	\$131,875	98.5
2001	26	\$85,000	\$51,250	\$140,000	76
2002	77	\$80,000	\$61,500	\$125,000	147
2003	99	\$110,500	\$82,000	\$178,500	61
2004	61	\$175,000	\$117,500	\$215,000	40
2005	60	\$211,500	\$144,750	\$260,500	66.5
2006	61	\$227,000	\$157,000	\$280,000	101
2007	80	\$220,000	\$165,000	\$289,375	88.5
2008	71	\$225,000	\$166,000	\$285,000	74.5



While REIT has full confidence in its figures, no warranty, no guarantee, or holding out, either expressed or implied is given and persons or companies who perseue financial investment or otherwise who act on the basis of this data do so at their own risk.

REIT Statistics - Municipality Report

KENTISH



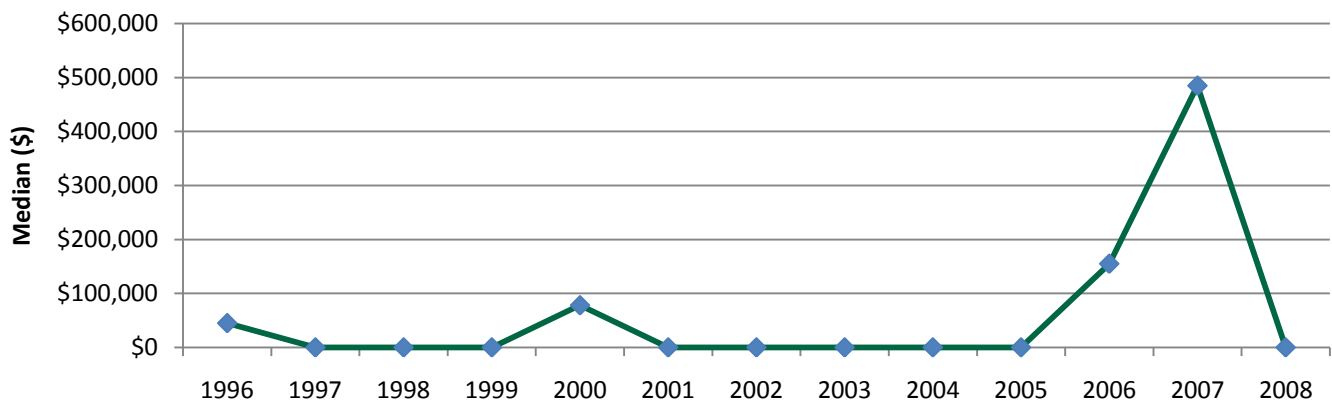
OTHER DWELLINGS

Statistical Information - 2008

Sales:	NA	Percentage Change
Median:	NA	last year: NA
Lower Quartile:	NA	2 years prior: NA
Upper Quartile:	NA	5 years prior: NA
Median Days on Market:	NA	10 years prior: NA

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	1	\$45,000	\$45,000	\$45,000	7
1997	NA	NA	NA	NA	NA
1998	NA	NA	NA	NA	NA
1999	NA	NA	NA	NA	NA
2000	1	\$78,000	\$78,000	\$78,000	959
2001	NA	NA	NA	NA	NA
2002	NA	NA	NA	NA	NA
2003	NA	NA	NA	NA	NA
2004	NA	NA	NA	NA	NA
2005	NA	NA	NA	NA	NA
2006	2	\$155,000	\$152,500	\$157,500	29.5
2007	1	\$485,000	\$485,000	\$485,000	328
2008	NA	NA	NA	NA	NA

Market Trend - Median Other Dwellings Price



While REIT has full confidence in its figures, no warranty, no guarantee, or holding out, either expressed or implied is given and persons or companies who pursue financial investment or otherwise who act on the basis of this data do so at their own risk.

REIT Statistics - Municipality Report

KENTISH

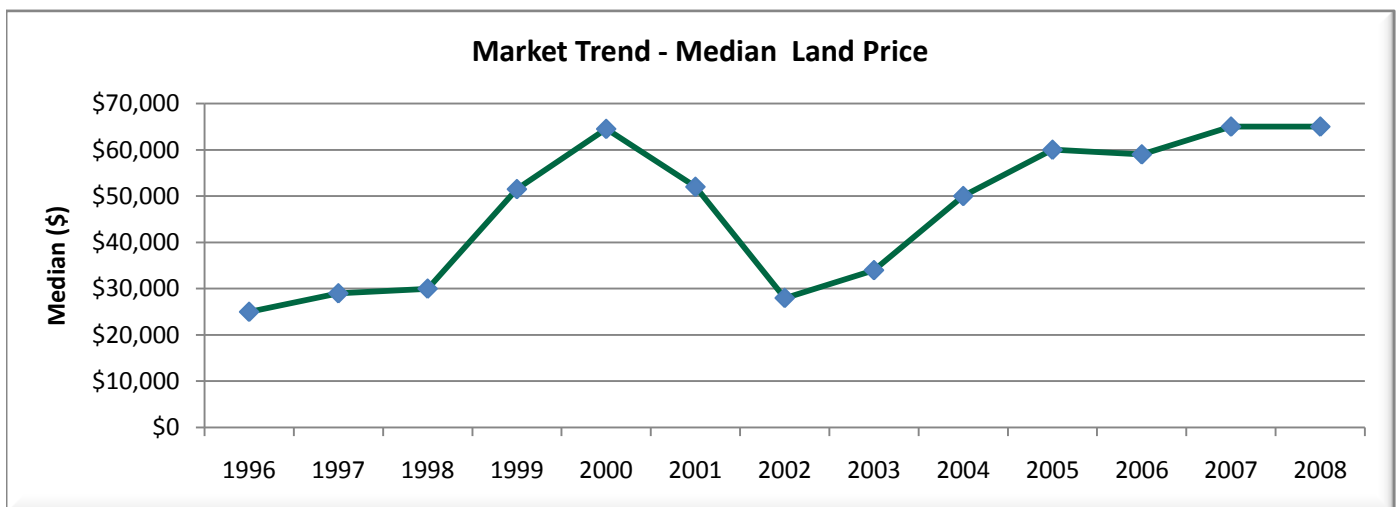


LAND

Statistical Information - 2008

Sales:	49	Percentage Change	
Median:	\$65,000	last year:	0.0%
Lower Quartile:	\$50,000	2 years prior:	10.2%
Upper Quartile:	\$90,000	5 years prior:	91.2%
Median Days on Market:	179	10 years prior:	116.7%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	25	\$25,000	\$20,000	\$45,000	133
1997	17	\$29,000	\$23,000	\$40,000	94
1998	11	\$30,000	\$23,500	\$47,500	181
1999	6	\$51,500	\$42,500	\$53,750	340
2000	34	\$64,500	\$35,750	\$93,750	24
2001	8	\$52,000	\$39,250	\$63,000	76
2002	15	\$28,000	\$21,000	\$47,750	190.5
2003	67	\$34,000	\$27,000	\$40,000	66
2004	38	\$50,000	\$35,000	\$67,250	56
2005	31	\$60,000	\$33,050	\$98,000	147
2006	35	\$59,000	\$42,000	\$141,500	77
2007	37	\$65,000	\$42,000	\$85,000	101
2008	49	\$65,000	\$50,000	\$90,000	179



While REIT has full confidence in its figures, no warranty, no guarantee, or holding out, either expressed or implied is given and persons or companies who pursue financial investment or otherwise who act on the basis of this data do so at their own risk.



REIT

REAL ESTATE INSTITUTE
OF TASMANIA

INDIVIDUAL SUBURB / TOWN WITHIN THE KENTISH MUNICIPALITY

MEDIAN HOUSE PRICES

While REIT has full confidence in its figures, no warranty, no guarantee, or holding out, either expressed or implied is given and persons or companies who pursue financial investment or otherwise who act on the basis of this data do so at their own risk.

REIT Statistics - Municipality Report

HOUSES

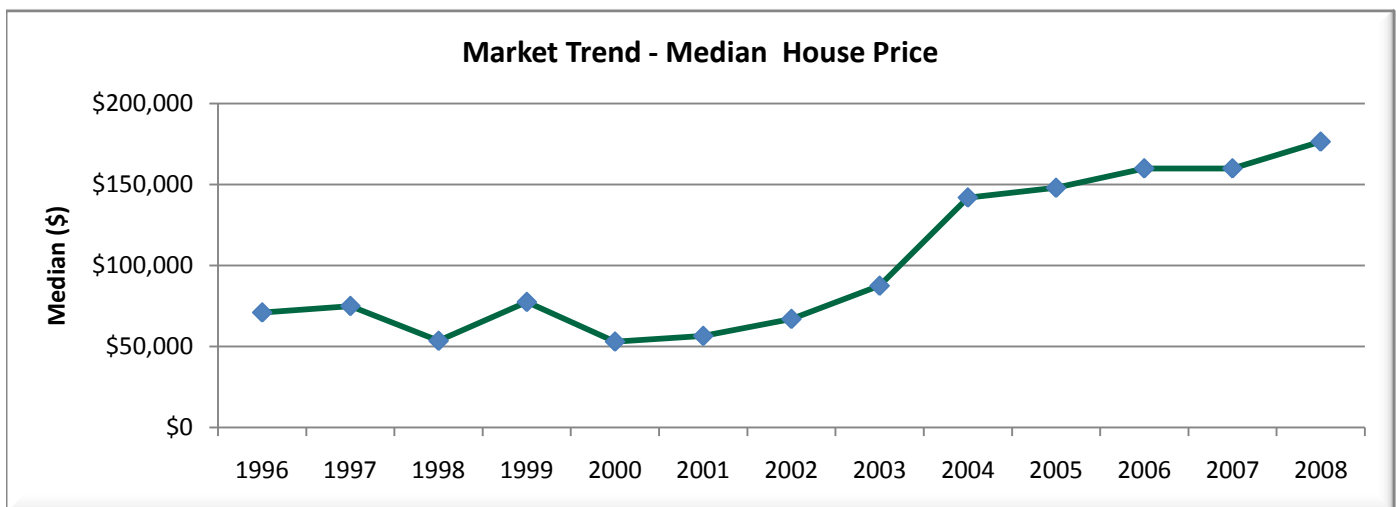
RAILTON



Statistical Information - 2008

Sales:	18	Percentage Change	
Median:	\$176,500	last year:	10.3%
Lower Quartile:	\$165,000	2 years prior:	10.3%
Upper Quartile:	\$283,750	5 years prior:	101.7%
Median Days on Market:	92.5	10 years prior:	229.9%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	12	\$71,000	\$50,000	\$89,750	77
1997	7	\$75,000	\$49,500	\$95,000	134
1998	4	\$53,500	\$46,250	\$73,750	135.5
1999	14	\$77,500	\$55,500	\$98,750	114
2000	7	\$53,000	\$39,250	\$101,000	96
2001	5	\$56,500	\$40,000	\$70,000	76
2002	22	\$67,000	\$52,000	\$92,250	130.5
2003	27	\$87,500	\$65,000	\$111,500	40
2004	23	\$142,000	\$118,500	\$182,250	55
2005	15	\$148,000	\$110,000	\$202,000	38
2006	13	\$160,000	\$131,000	\$185,000	70
2007	19	\$160,000	\$155,000	\$247,000	83
2008	18	\$176,500	\$165,000	\$283,750	92.5



While REIT has full confidence in its figures, no warranty, no guarantee, or holding out, either expressed or implied is given and persons or companies who pursue financial investment or otherwise who act on the basis of this data do so at their own risk.

REIT Statistics - Municipality Report

HOUSES

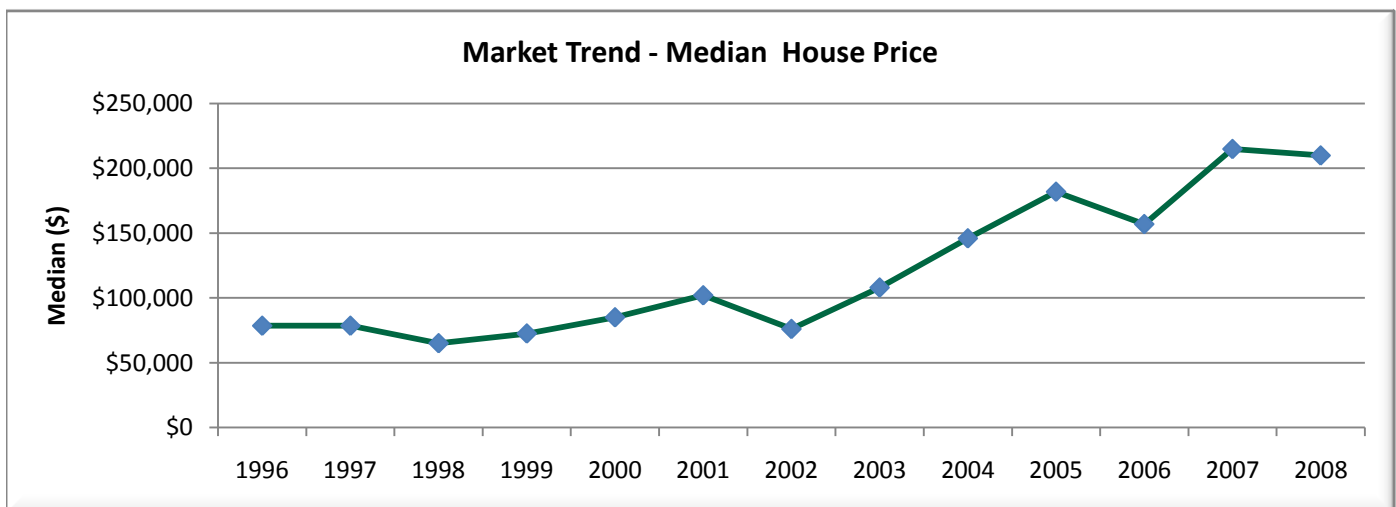
SHEFFIELD



Statistical Information - 2008

Sales:	20	Percentage Change	
Median:	\$210,000	last year:	-2.3%
Lower Quartile:	\$154,000	2 years prior:	33.8%
Upper Quartile:	\$228,750	5 years prior:	94.4%
Median Days on Market:	71	10 years prior:	223.1%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	14	\$78,500	\$62,750	\$97,500	80
1997	18	\$78,500	\$61,625	\$91,000	92
1998	16	\$65,000	\$58,750	\$80,125	141
1999	18	\$72,500	\$58,250	\$100,750	65
2000	18	\$85,000	\$53,125	\$120,000	118
2001	11	\$102,000	\$64,500	\$129,000	65
2002	28	\$76,000	\$59,625	\$111,000	186.5
2003	35	\$108,000	\$85,000	\$172,500	55
2004	15	\$146,000	\$107,500	\$197,500	32
2005	18	\$182,000	\$131,250	\$245,000	89.5
2006	15	\$157,000	\$132,500	\$242,500	95
2007	24	\$215,000	\$165,000	\$235,625	83
2008	20	\$210,000	\$154,000	\$228,750	71



While REIT has full confidence in its figures, no warranty, no guarantee, or holding out, either expressed or implied is given and persons or companies who persue financial investment or otherwise who act on the basis of this data do so at their own risk.