



REIT

REAL ESTATE INSTITUTE
OF TASMANIA

MUNICIPALITY REPORT

for

MEANDER VALLEY

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

MEANDER VALLEY

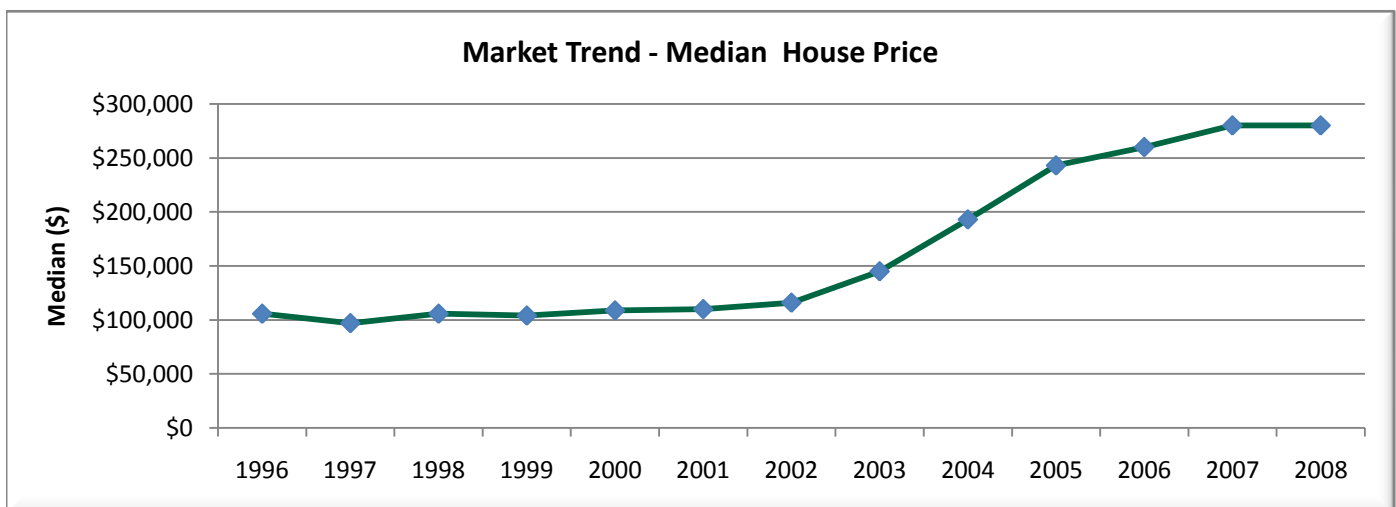


HOUSES

Statistical Information - 2008

Sales:	204	Percentage Change	
Median:	\$280,000	last year:	0.0%
Lower Quartile:	\$227,000	2 years prior:	7.7%
Upper Quartile:	\$350,000	5 years prior:	93.1%
Median Days on Market:	70	10 years prior:	164.8%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	128	\$105,750	\$84,750	\$126,500	83
1997	139	\$97,000	\$79,000	\$130,000	67.5
1998	192	\$105,750	\$79,750	\$145,500	88.5
1999	214	\$104,000	\$80,375	\$142,375	67
2000	264	\$108,750	\$74,750	\$143,500	83
2001	349	\$110,000	\$75,000	\$147,000	61.5
2002	378	\$115,950	\$80,000	\$156,500	59
2003	471	\$145,000	\$105,000	\$208,500	34
2004	241	\$193,000	\$140,200	\$260,000	41
2005	253	\$243,000	\$185,000	\$305,000	54
2006	275	\$260,000	\$195,000	\$325,000	59
2007	269	\$280,000	\$225,000	\$355,000	67
2008	204	\$280,000	\$227,000	\$350,000	70



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REIT Statistics - Municipality Report

MEANDER VALLEY

OTHER DWELLINGS

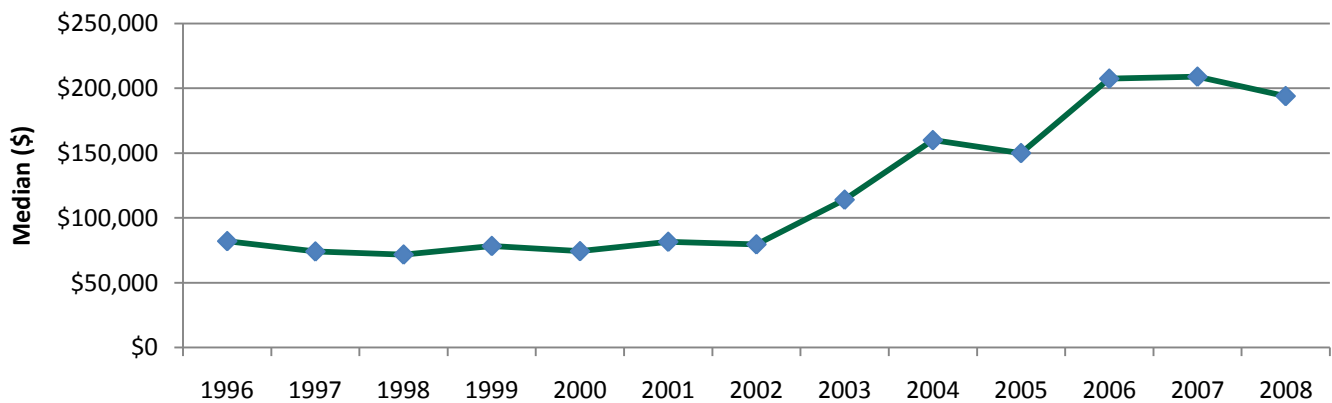


Statistical Information - 2008

Sales:	26	Percentage Change	
Median:	\$194,000	last year:	-7.2%
Lower Quartile:	\$151,250	2 years prior:	-6.5%
Upper Quartile:	\$281,250	5 years prior:	70.2%
Median Days on Market:	43.5	10 years prior:	170.9%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	29	\$82,000	\$76,000	\$85,000	116
1997	26	\$74,000	\$52,750	\$111,500	50
1998	34	\$71,625	\$50,500	\$84,875	60
1999	38	\$78,250	\$63,250	\$90,000	127
2000	32	\$74,250	\$61,125	\$82,125	96.5
2001	54	\$81,500	\$69,625	\$92,750	55
2002	48	\$79,500	\$64,750	\$95,000	52.5
2003	66	\$114,000	\$73,000	\$138,750	20
2004	25	\$160,000	\$140,000	\$187,000	32
2005	36	\$150,000	\$130,000	\$191,750	55.5
2006	45	\$207,500	\$150,000	\$249,500	71
2007	59	\$209,000	\$172,500	\$267,500	55
2008	26	\$194,000	\$151,250	\$281,250	43.5

Market Trend - Median Other Dwellings Price



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REIT Statistics - Municipality Report

MEANDER VALLEY

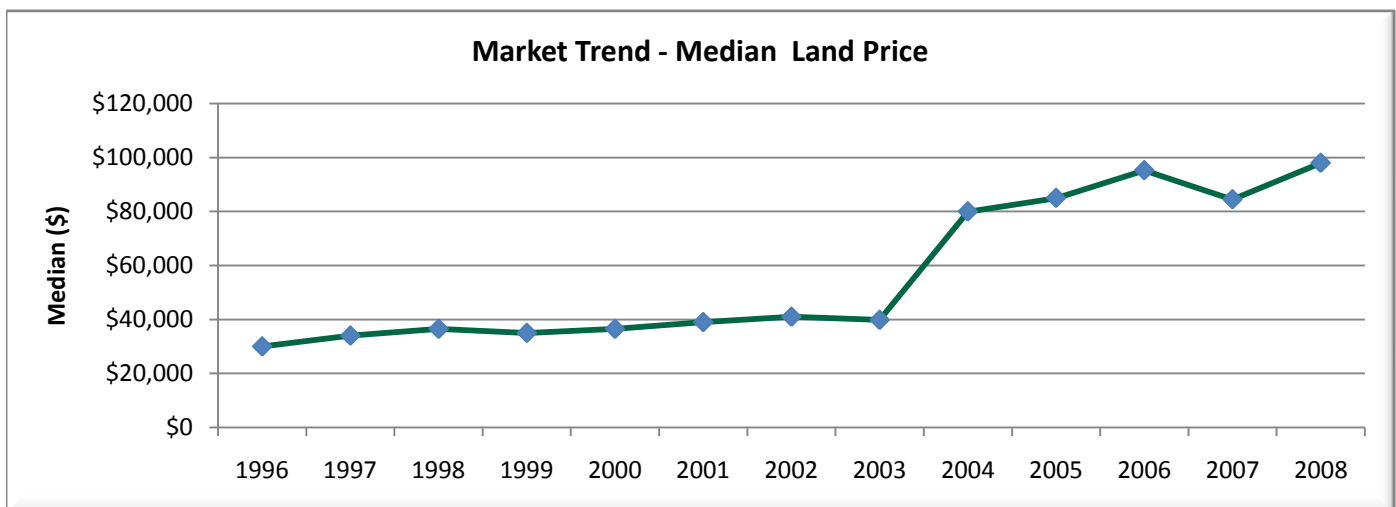


LAND

Statistical Information - 2008

Sales:	39	Percentage Change	
Median:	\$98,000	last year:	16.0%
Lower Quartile:	\$81,000	2 years prior:	2.9%
Upper Quartile:	\$152,000	5 years prior:	146.1%
Median Days on Market:	61	10 years prior:	168.5%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	61	\$30,000	\$24,000	\$39,000	122.5
1997	51	\$34,000	\$22,000	\$37,000	145
1998	73	\$36,500	\$24,000	\$38,000	173
1999	84	\$35,000	\$23,000	\$40,000	76
2000	77	\$36,500	\$27,000	\$45,000	110
2001	71	\$39,000	\$25,000	\$45,000	76
2002	110	\$41,000	\$23,125	\$45,000	73
2003	178	\$39,825	\$23,500	\$55,000	69.5
2004	69	\$80,000	\$46,000	\$105,000	32
2005	61	\$85,000	\$60,000	\$120,000	62
2006	70	\$95,250	\$57,000	\$127,250	63.5
2007	48	\$84,500	\$65,000	\$135,000	83
2008	39	\$98,000	\$81,000	\$152,000	61



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REIT

REAL ESTATE INSTITUTE
OF TASMANIA

INDIVIDUAL SUBURB / TOWN WITHIN THE MEANDER VALLEY MUNICIPALITY

MEDIAN HOUSE PRICES

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REIT Statistics - Municipality Report

HOUSES

BLACKSTONE HEIGHTS

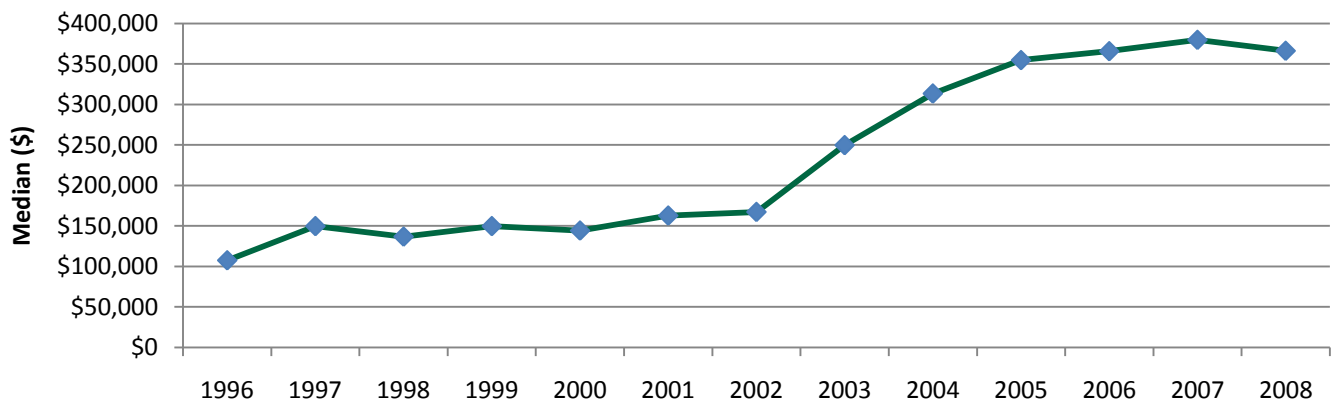


Statistical Information - 2008

Sales:	16	Percentage Change	
Median:	\$366,500	last year:	-3.6%
Lower Quartile:	\$340,000	2 years prior:	0.1%
Upper Quartile:	\$403,000	5 years prior:	46.6%
Median Days on Market:	74	10 years prior:	167.5%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	6	\$107,750	\$93,875	\$117,500	75
1997	11	\$150,000	\$139,500	\$152,000	153
1998	29	\$137,000	\$109,000	\$167,500	89.5
1999	31	\$150,000	\$132,000	\$170,000	119
2000	30	\$144,500	\$120,000	\$171,875	95
2001	41	\$163,000	\$140,000	\$195,000	43
2002	22	\$167,500	\$157,250	\$215,000	73.5
2003	34	\$250,000	\$190,750	\$292,250	31
2004	8	\$313,750	\$272,250	\$332,500	21.5
2005	22	\$355,000	\$274,000	\$413,125	76
2006	20	\$366,000	\$286,500	\$409,750	71.5
2007	21	\$380,000	\$320,000	\$460,000	111.5
2008	16	\$366,500	\$340,000	\$403,000	74

Market Trend - Median House Price



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REIT Statistics - Municipality Report

HOUSES

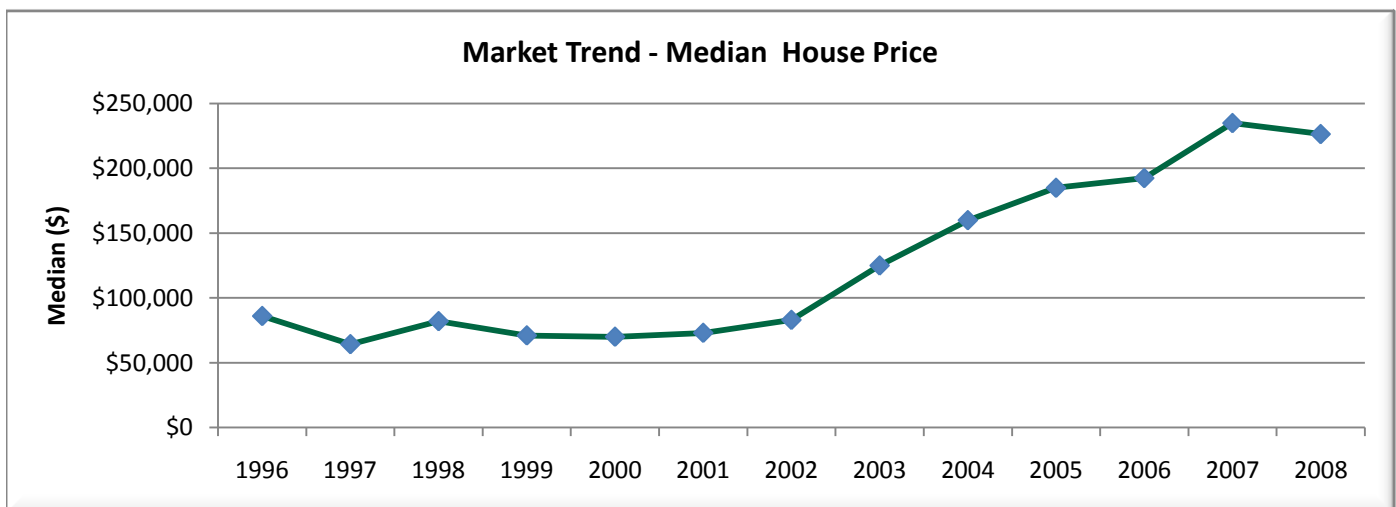
DELORAINE



Statistical Information - 2008

Sales:	36	Percentage Change	
Median:	\$226,500	last year:	-3.6%
Lower Quartile:	\$209,250	2 years prior:	17.7%
Upper Quartile:	\$341,250	5 years prior:	81.2%
Median Days on Market:	106.5	10 years prior:	176.2%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	27	\$86,000	\$76,000	\$110,000	146
1997	24	\$64,250	\$49,500	\$76,250	111
1998	27	\$82,000	\$60,500	\$115,000	112
1999	28	\$71,000	\$63,750	\$100,000	69.5
2000	39	\$70,000	\$57,250	\$96,500	90.5
2001	51	\$73,000	\$49,000	\$120,000	189
2002	86	\$83,000	\$70,375	\$119,500	80
2003	103	\$125,000	\$96,000	\$172,500	47
2004	73	\$160,000	\$130,000	\$210,000	37
2005	45	\$185,000	\$152,000	\$250,000	64.5
2006	60	\$192,500	\$162,250	\$271,000	76
2007	50	\$235,000	\$181,250	\$301,000	51.5
2008	36	\$226,500	\$209,250	\$341,250	106.5



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REIT Statistics - Municipality Report

HOUSES

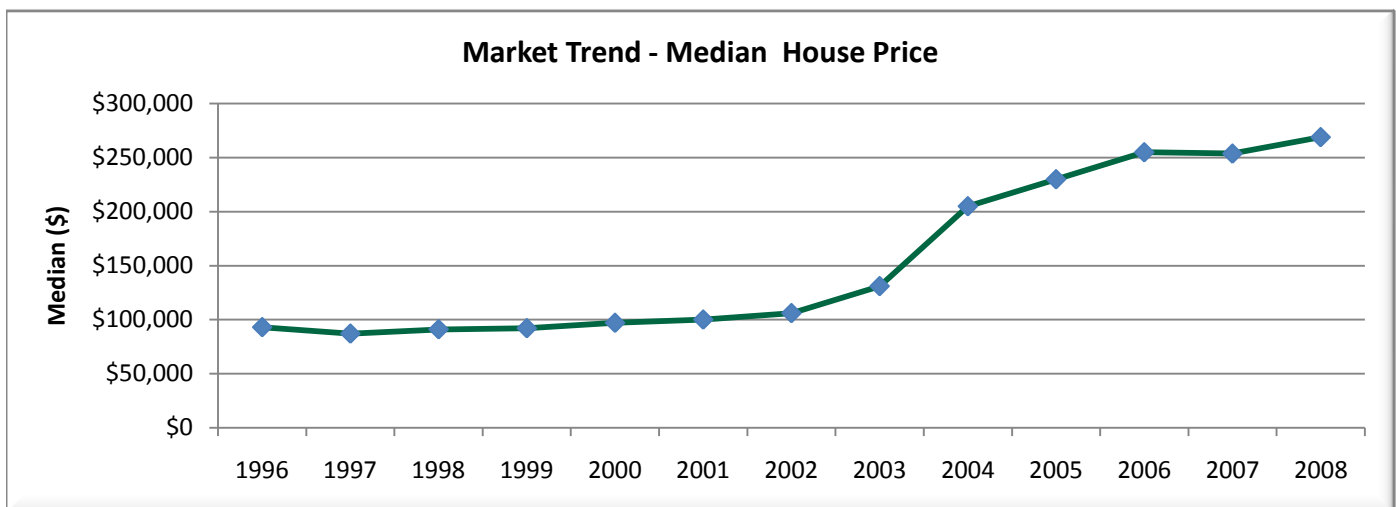


HADSPEN

Statistical Information - 2008

Sales:	24	Percentage Change	
Median:	\$269,000	last year:	6.0%
Lower Quartile:	\$242,500	2 years prior:	5.5%
Upper Quartile:	\$297,500	5 years prior:	105.3%
Median Days on Market:	56.5	10 years prior:	195.6%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	21	\$93,000	\$77,000	\$106,000	130
1997	20	\$87,000	\$78,500	\$93,500	65
1998	24	\$91,000	\$73,625	\$101,000	80
1999	26	\$92,000	\$82,750	\$112,875	53
2000	39	\$97,000	\$85,000	\$122,750	64.5
2001	47	\$100,000	\$81,000	\$124,750	46
2002	51	\$106,000	\$86,500	\$140,250	43
2003	64	\$131,000	\$104,500	\$159,625	19
2004	23	\$205,000	\$163,750	\$227,500	23
2005	31	\$230,000	\$205,000	\$305,000	48.5
2006	31	\$255,000	\$225,000	\$315,000	43
2007	36	\$253,750	\$234,250	\$287,500	62
2008	24	\$269,000	\$242,500	\$297,500	56.5



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REIT Statistics - Municipality Report

HOUSES



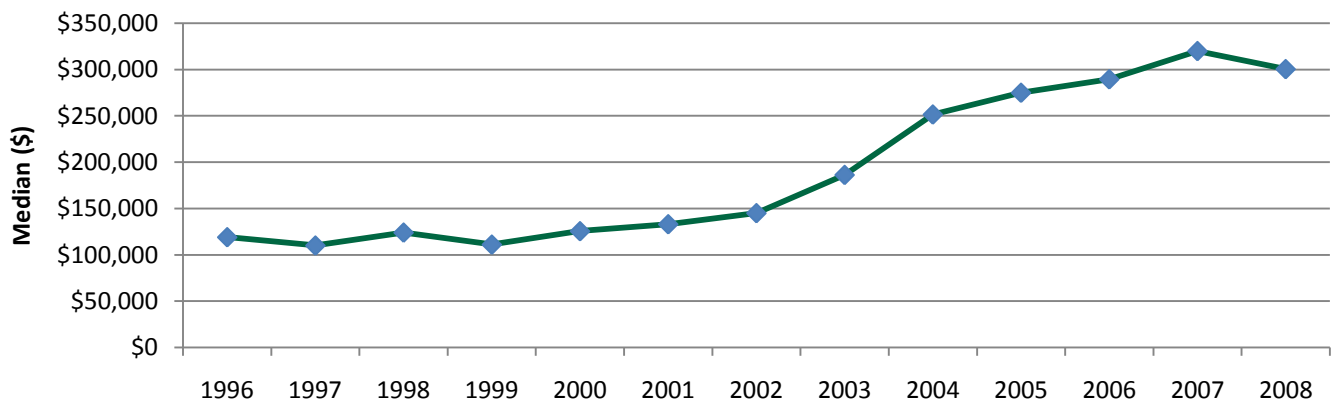
PROSPECT VALE

Statistical Information - 2008

Sales:	59	Percentage Change	
Median:	\$300,500	last year:	-6.1%
Lower Quartile:	\$275,000	2 years prior:	3.8%
Upper Quartile:	\$352,500	5 years prior:	61.3%
Median Days on Market:	64	10 years prior:	142.3%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	59	\$119,000	\$101,750	\$140,000	49
1997	55	\$110,000	\$95,000	\$131,500	62
1998	51	\$124,000	\$95,250	\$146,000	63
1999	68	\$111,000	\$95,000	\$140,625	50
2000	72	\$125,500	\$100,000	\$143,750	75
2001	89	\$133,000	\$104,000	\$160,500	33.5
2002	99	\$145,000	\$125,000	\$172,500	28
2003	100	\$186,250	\$153,531	\$227,250	23
2004	44	\$251,500	\$220,000	\$289,000	41
2005	73	\$275,000	\$235,000	\$315,000	44
2006	74	\$289,500	\$255,000	\$357,500	62
2007	65	\$320,000	\$285,000	\$366,000	61
2008	59	\$300,500	\$275,000	\$352,500	64

Market Trend - Median House Price



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HOUSES

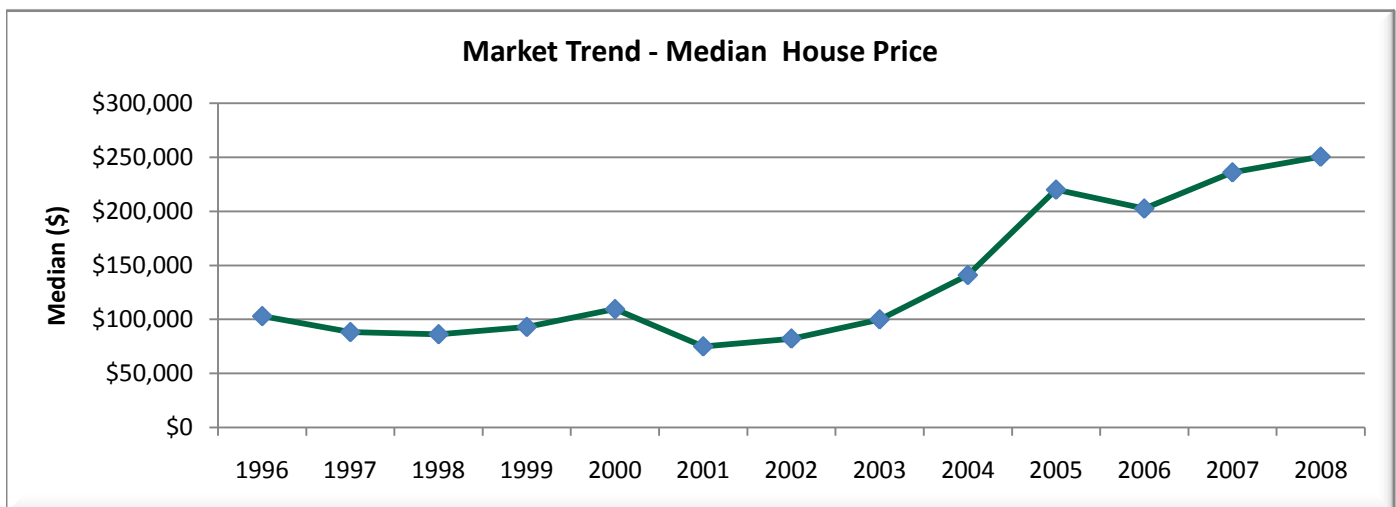
WESTBURY



Statistical Information - 2008

Sales:	24	Percentage Change	
Median:	\$250,500	last year:	6.1%
Lower Quartile:	\$206,875	2 years prior:	23.7%
Upper Quartile:	\$307,500	5 years prior:	150.5%
Median Days on Market:	74	10 years prior:	190.4%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	6	\$103,000	\$78,750	\$118,250	70
1997	8	\$88,250	\$74,750	\$93,500	106.5
1998	15	\$86,250	\$62,000	\$117,250	72
1999	16	\$93,000	\$70,750	\$123,750	119
2000	18	\$109,500	\$51,500	\$128,750	100
2001	44	\$75,000	\$62,000	\$120,000	91.5
2002	40	\$82,250	\$63,625	\$117,000	72.5
2003	55	\$100,000	\$80,750	\$167,500	49.5
2004	28	\$141,000	\$127,375	\$193,750	65.5
2005	25	\$220,000	\$168,000	\$270,000	52
2006	38	\$202,500	\$152,000	\$271,250	65
2007	29	\$236,000	\$185,000	\$325,000	68
2008	24	\$250,500	\$206,875	\$307,500	74



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