



REIT

REAL ESTATE INSTITUTE
OF TASMANIA

MUNICIPALITY REPORT

for

SORELL

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

SORELL



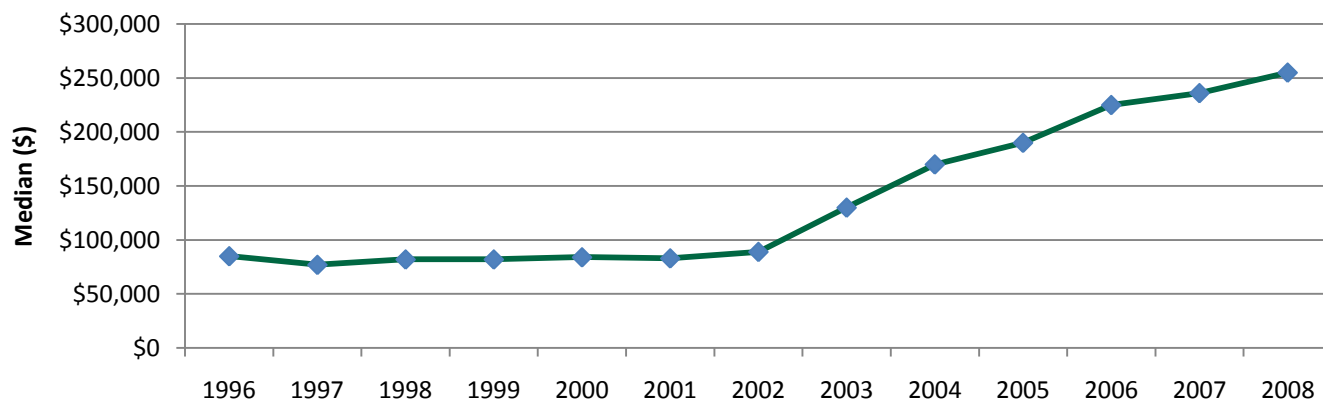
HOUSES

Statistical Information - 2008

Sales:	217	Percentage Change	
Median:	\$255,000	last year:	8.1%
Lower Quartile:	\$210,000	2 years prior:	13.3%
Upper Quartile:	\$315,000	5 years prior:	96.2%
Median Days on Market:	62	10 years prior:	211.0%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	170	\$85,000	\$65,000	\$101,500	67.5
1997	179	\$77,000	\$55,000	\$105,000	67
1998	169	\$82,000	\$60,000	\$117,000	82.5
1999	187	\$82,000	\$55,000	\$105,000	96
2000	206	\$84,000	\$59,250	\$113,000	78
2001	309	\$83,000	\$63,000	\$115,000	79.5
2002	402	\$89,000	\$62,063	\$125,750	51
2003	407	\$130,000	\$88,750	\$174,000	30
2004	268	\$170,000	\$135,750	\$227,000	46
2005	252	\$190,000	\$154,250	\$255,375	71.5
2006	229	\$225,000	\$168,000	\$270,000	68
2007	289	\$236,000	\$182,500	\$290,000	71.5
2008	217	\$255,000	\$210,000	\$315,000	62

Market Trend - Median House Price



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REIT Statistics - Municipality Report

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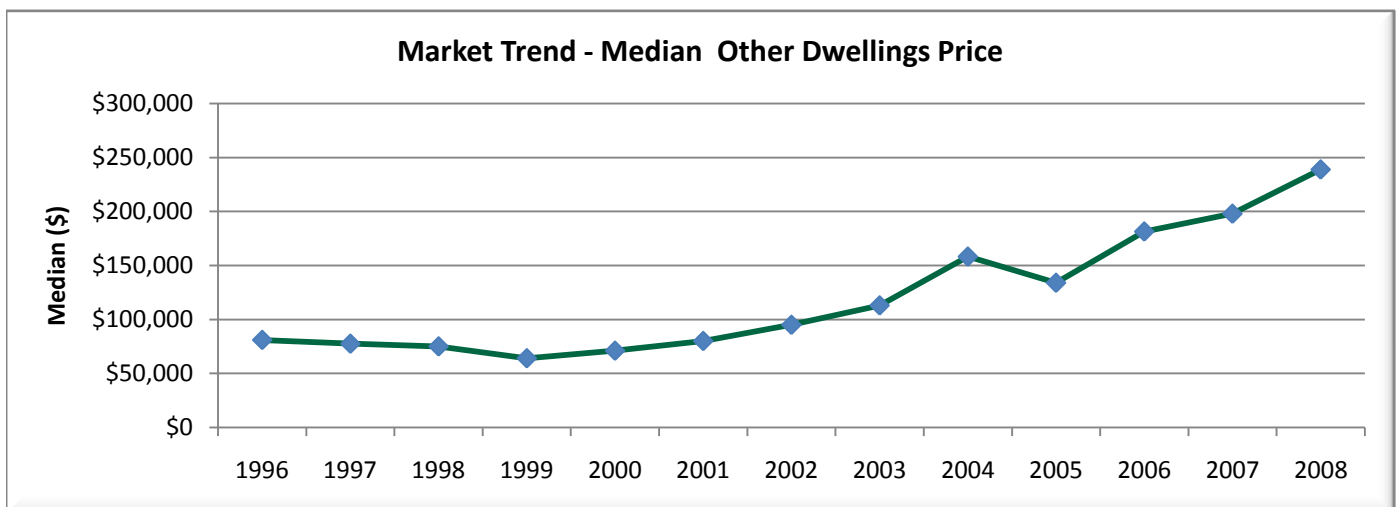


OTHER DWELLINGS

Statistical Information - 2008

Sales:	10	Percentage Change	
Median:	\$239,000	last year:	20.7%
Lower Quartile:	\$221,250	2 years prior:	31.7%
Upper Quartile:	\$245,000	5 years prior:	111.5%
Median Days on Market:	138	10 years prior:	218.7%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	12	\$81,000	\$76,500	\$88,025	70.5
1997	10	\$77,500	\$72,000	\$82,250	74
1998	7	\$75,000	\$73,500	\$79,000	357
1999	9	\$64,000	\$55,000	\$85,000	152
2000	18	\$71,000	\$69,000	\$80,000	57
2001	23	\$80,000	\$74,500	\$110,000	152
2002	18	\$95,000	\$60,000	\$105,250	58
2003	30	\$113,000	\$85,833	\$130,750	23.5
2004	18	\$158,250	\$129,500	\$172,000	35
2005	19	\$134,000	\$122,500	\$174,000	69
2006	12	\$181,500	\$168,750	\$221,250	26
2007	25	\$198,000	\$172,000	\$221,000	35
2008	10	\$239,000	\$221,250	\$245,000	138



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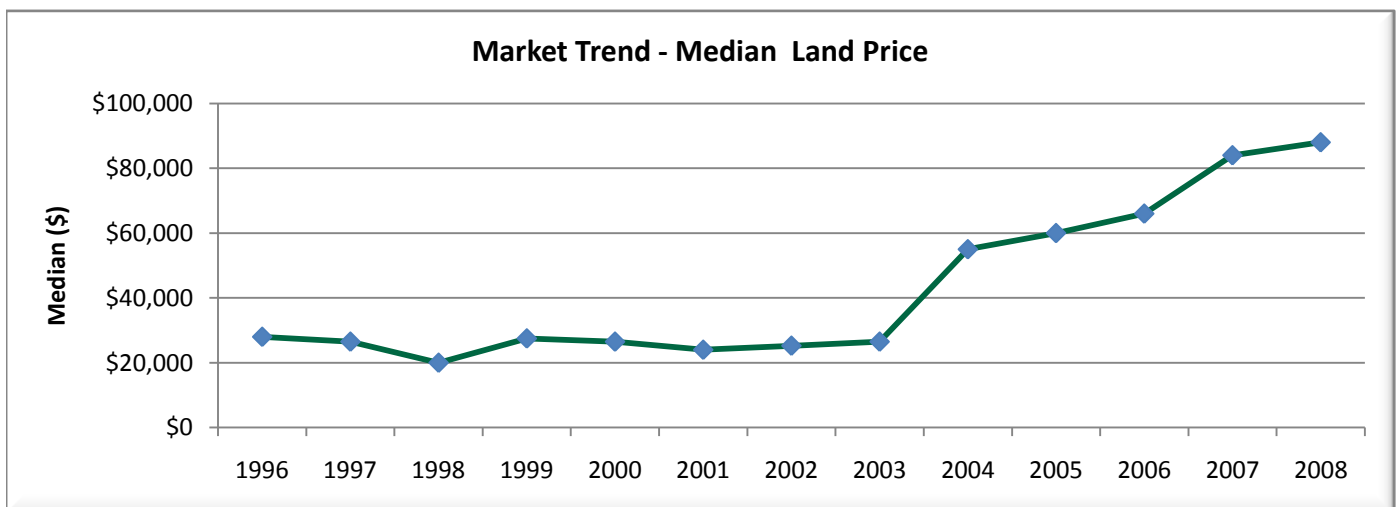


LAND

Statistical Information - 2008

Sales:	176	Percentage Change	
Median:	\$88,000	last year:	4.8%
Lower Quartile:	\$75,000	2 years prior:	33.3%
Upper Quartile:	\$105,500	5 years prior:	232.1%
Median Days on Market:	188	10 years prior:	340.0%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	65	\$28,000	\$20,000	\$37,000	86
1997	54	\$26,500	\$16,125	\$34,000	99
1998	53	\$20,000	\$10,500	\$35,000	121
1999	54	\$27,500	\$16,125	\$39,500	92.5
2000	45	\$26,500	\$20,000	\$45,000	139
2001	104	\$24,000	\$15,000	\$44,250	111
2002	118	\$25,250	\$16,125	\$40,000	121
2003	359	\$26,500	\$17,000	\$40,000	76
2004	183	\$55,000	\$40,000	\$81,500	38
2005	115	\$60,000	\$48,500	\$85,500	94
2006	128	\$66,000	\$55,000	\$86,250	164.5
2007	145	\$84,000	\$61,500	\$120,000	134
2008	176	\$88,000	\$75,000	\$105,500	188



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REIT

REAL ESTATE INSTITUTE
OF TASMANIA

INDIVIDUAL SUBURB / TOWN
WITHIN THE SORELL MUNICIPALITY

MEDIAN HOUSE PRICES

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REIT Statistics - Municipality Report

HOUSES

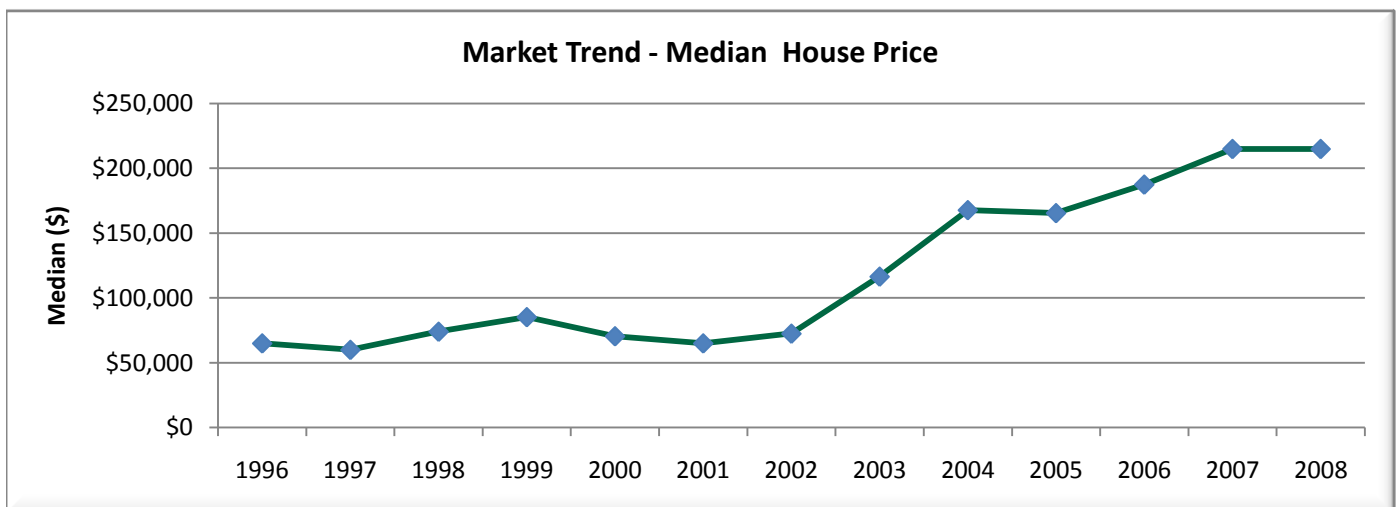


CARLTON

Statistical Information - 2008

Sales:	23	Percentage Change	
Median:	\$215,000	last year:	0.0%
Lower Quartile:	\$182,000	2 years prior:	14.7%
Upper Quartile:	\$245,000	5 years prior:	84.5%
Median Days on Market:	145.5	10 years prior:	190.5%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	17	\$65,000	\$58,000	\$116,500	60
1997	17	\$60,000	\$47,700	\$88,000	52
1998	19	\$74,000	\$58,875	\$119,000	134
1999	18	\$85,250	\$60,750	\$94,750	132
2000	20	\$70,500	\$54,500	\$87,375	109
2001	36	\$65,000	\$51,000	\$85,250	101
2002	50	\$72,500	\$57,000	\$98,500	59
2003	48	\$116,500	\$80,000	\$136,250	46
2004	43	\$167,800	\$130,000	\$230,000	48
2005	28	\$165,500	\$153,750	\$231,250	82.5
2006	34	\$187,500	\$156,250	\$254,000	70
2007	29	\$215,000	\$175,000	\$235,000	57
2008	23	\$215,000	\$182,000	\$245,000	145.5



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REIT Statistics - Municipality Report

HOUSES

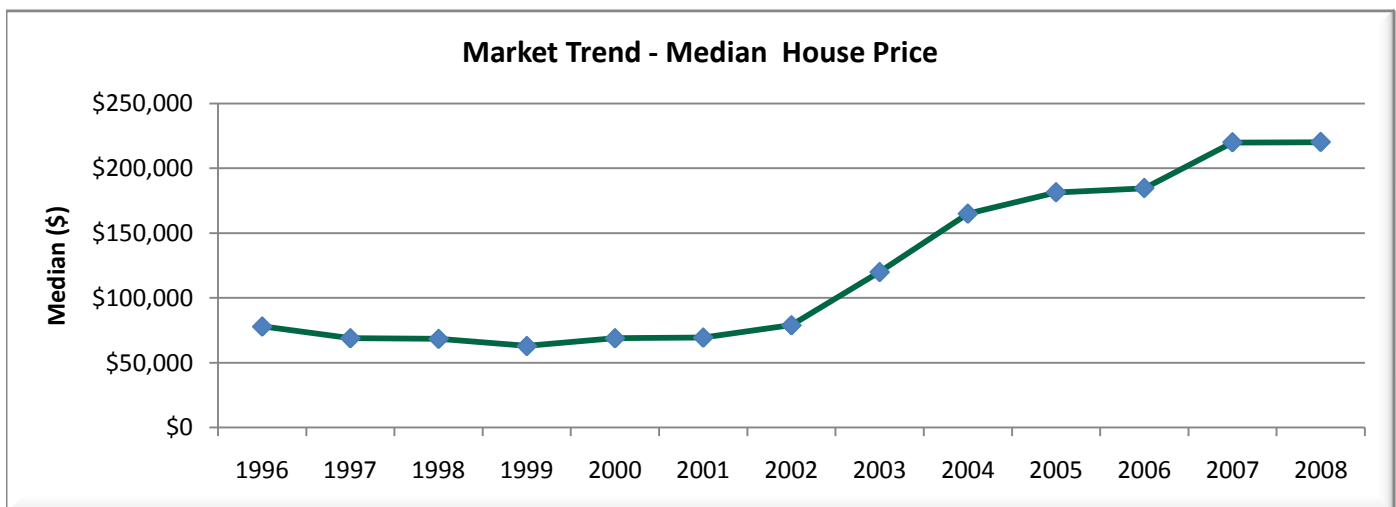


DODGES FERRY

Statistical Information - 2008

Sales:	34	Percentage Change	
Median:	\$220,250	last year:	0.1%
Lower Quartile:	\$180,500	2 years prior:	19.2%
Upper Quartile:	\$259,500	5 years prior:	83.5%
Median Days on Market:	64	10 years prior:	221.5%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	33	\$78,000	\$56,000	\$93,126	93
1997	46	\$69,000	\$52,000	\$80,000	62
1998	40	\$68,500	\$57,375	\$90,750	80
1999	37	\$63,000	\$52,500	\$93,500	87
2000	39	\$69,000	\$53,000	\$93,250	71.5
2001	64	\$69,500	\$53,000	\$98,808	86
2002	81	\$79,000	\$62,000	\$105,000	62
2003	85	\$120,000	\$85,000	\$151,000	25
2004	73	\$165,000	\$133,000	\$220,000	39.5
2005	50	\$181,500	\$160,000	\$237,500	63
2006	56	\$184,750	\$162,375	\$236,250	54.5
2007	71	\$220,000	\$166,500	\$268,000	51
2008	34	\$220,250	\$180,500	\$259,500	64



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REIT Statistics - Municipality Report

HOUSES

FORCETT

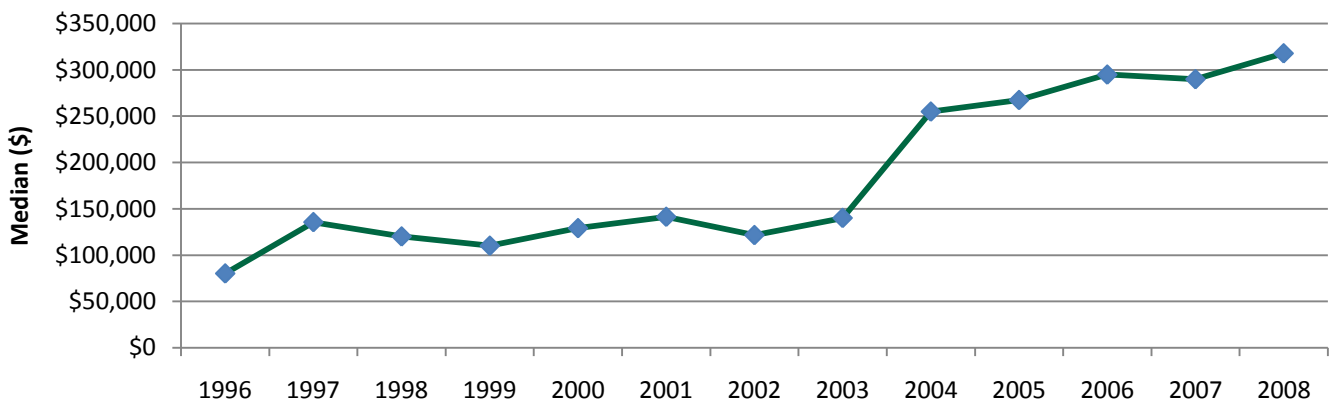


Statistical Information - 2008

Sales:	7	Percentage Change	
Median:	\$318,000	last year:	9.7%
Lower Quartile:	\$257,500	2 years prior:	7.8%
Upper Quartile:	\$367,500	5 years prior:	127.1%
Median Days on Market:	107	10 years prior:	165.0%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	3	\$80,000	\$79,750	\$86,500	14
1997	6	\$135,500	\$99,500	\$175,250	75
1998	9	\$120,000	\$94,000	\$125,000	61
1999	8	\$110,000	\$77,750	\$125,000	75.5
2000	11	\$129,000	\$99,000	\$149,750	45
2001	10	\$141,250	\$92,000	\$151,375	84.5
2002	16	\$121,500	\$75,750	\$173,750	67
2003	14	\$140,000	\$72,750	\$194,125	37
2004	11	\$255,000	\$166,000	\$276,250	27.5
2005	9	\$267,500	\$242,000	\$385,000	85
2006	11	\$295,000	\$248,500	\$312,000	73
2007	14	\$290,000	\$266,250	\$358,750	101
2008	7	\$318,000	\$257,500	\$367,500	107

Market Trend - Median House Price



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REIT Statistics - Municipality Report

HOUSES



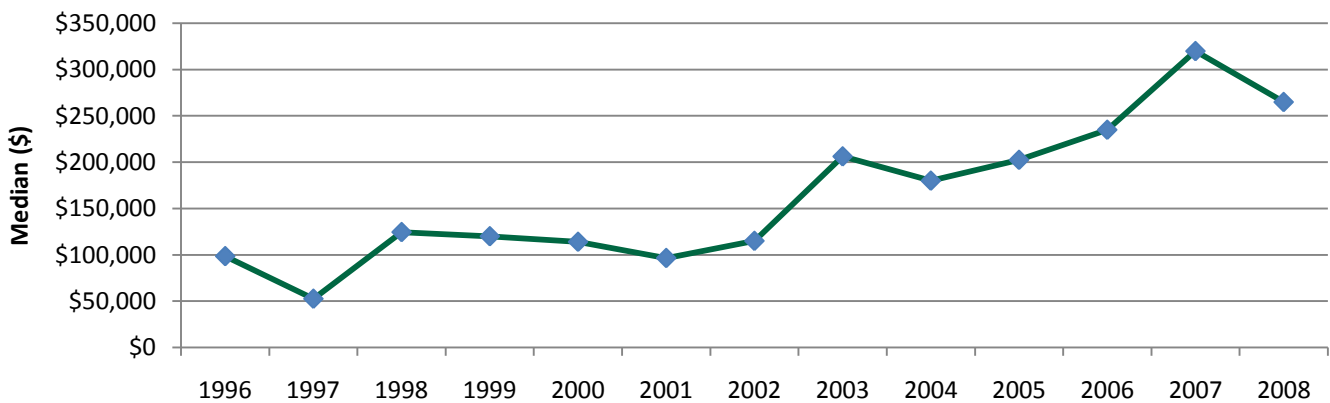
LEWISHAM

Statistical Information - 2008

Sales:	6	Percentage Change
Median:	\$265,000	last year: -17.2%
Lower Quartile:	\$248,750	2 years prior: 12.8%
Upper Quartile:	\$300,000	5 years prior: 28.5%
Median Days on Market:	68	10 years prior: 112.9%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	10	\$98,500	\$79,750	\$132,750	132
1997	5	\$52,500	\$46,000	\$138,000	26
1998	3	\$124,500	\$87,750	\$139,750	141
1999	17	\$120,000	\$86,000	\$138,000	103.5
2000	11	\$114,000	\$77,750	\$137,000	80
2001	14	\$96,500	\$79,125	\$114,250	65.5
2002	23	\$115,000	\$87,500	\$155,750	53
2003	22	\$206,250	\$154,750	\$277,250	25
2004	17	\$180,000	\$154,000	\$280,000	47
2005	13	\$202,500	\$185,000	\$260,000	42
2006	9	\$235,000	\$230,000	\$312,000	77
2007	17	\$320,000	\$280,000	\$368,000	71
2008	6	\$265,000	\$248,750	\$300,000	68

Market Trend - Median House Price



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REIT Statistics - Municipality Report

HOUSES

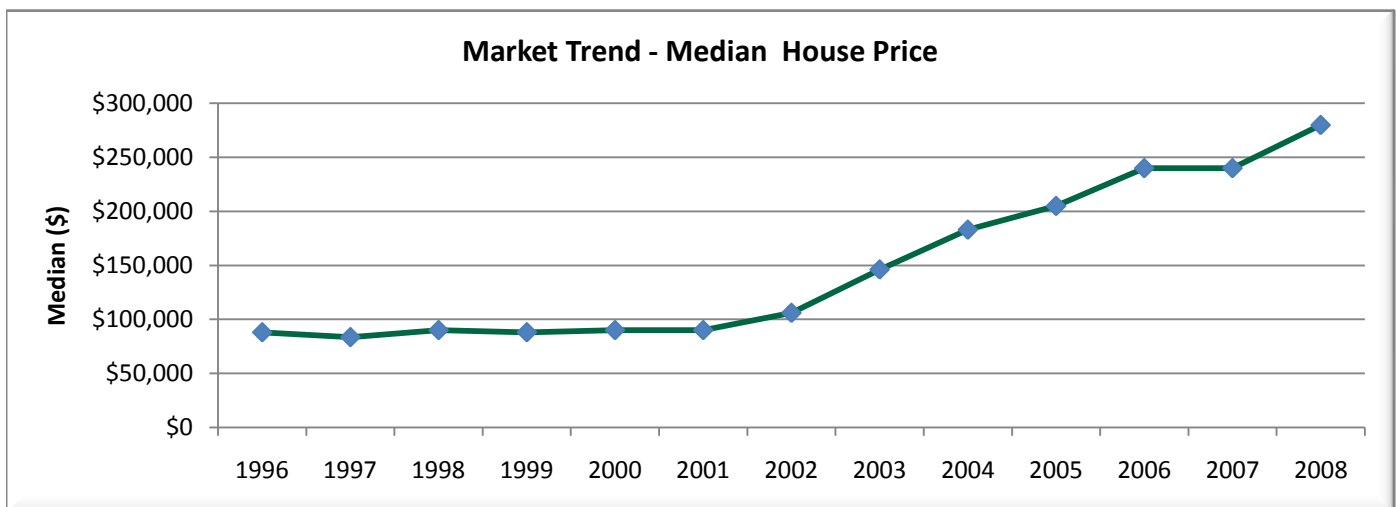


MIDWAY POINT

Statistical Information - 2008

Sales:	50	Percentage Change	
Median:	\$280,000	last year:	16.7%
Lower Quartile:	\$241,250	2 years prior:	16.7%
Upper Quartile:	\$319,500	5 years prior:	91.6%
Median Days on Market:	38	10 years prior:	211.1%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	55	\$88,000	\$79,000	\$99,250	46
1997	50	\$83,500	\$72,250	\$106,125	84
1998	28	\$90,000	\$70,000	\$112,750	52.5
1999	36	\$88,000	\$72,750	\$112,500	81.5
2000	49	\$90,000	\$77,500	\$113,000	88
2001	82	\$90,000	\$69,625	\$112,000	68.5
2002	78	\$106,000	\$87,625	\$126,750	23
2003	90	\$146,150	\$116,250	\$171,875	18.5
2004	48	\$183,000	\$159,750	\$228,900	38.5
2005	50	\$205,000	\$178,500	\$243,000	50.5
2006	39	\$240,000	\$207,500	\$266,000	49
2007	54	\$240,000	\$220,000	\$288,000	75.5
2008	50	\$280,000	\$241,250	\$319,500	38



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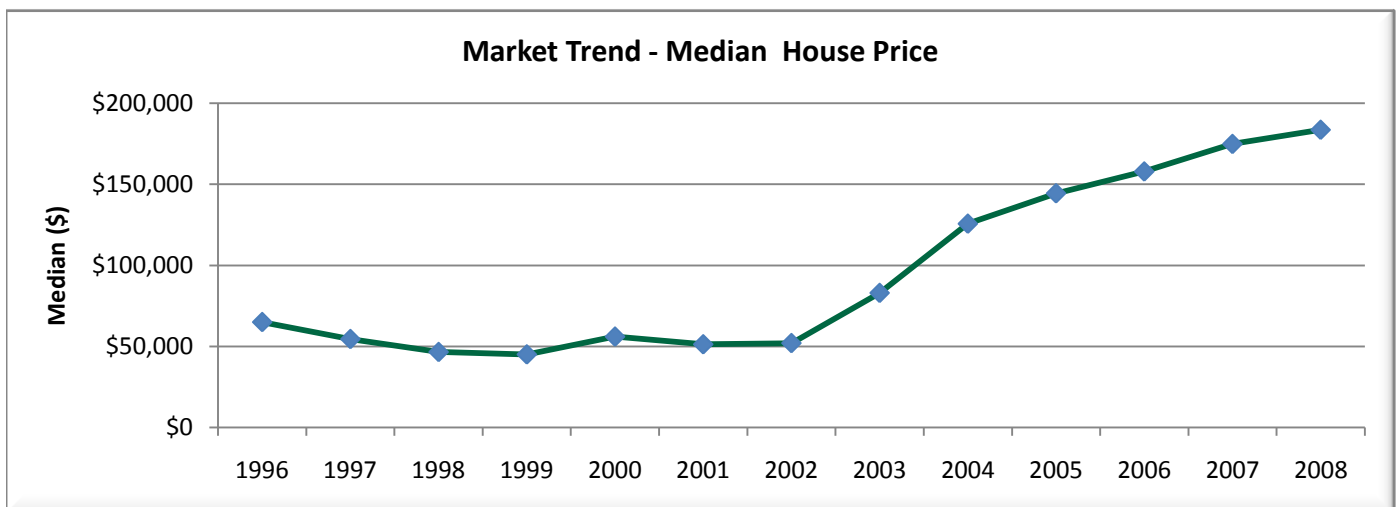


PRIMROSE SANDS

Statistical Information - 2008

Sales:	34	Percentage Change	
Median:	\$183,750	last year:	5.0%
Lower Quartile:	\$148,125	2 years prior:	16.3%
Upper Quartile:	\$228,750	5 years prior:	121.4%
Median Days on Market:	73.5	10 years prior:	295.2%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	17	\$65,000	\$45,000	\$71,000	96
1997	23	\$54,500	\$49,500	\$64,000	116
1998	18	\$46,500	\$38,500	\$62,500	116
1999	25	\$45,000	\$39,000	\$66,000	182
2000	21	\$56,000	\$45,000	\$67,000	79
2001	30	\$51,250	\$36,250	\$65,375	93.5
2002	60	\$52,000	\$44,500	\$72,250	86
2003	65	\$83,000	\$62,000	\$105,000	23
2004	34	\$125,750	\$100,500	\$147,250	58
2005	40	\$144,500	\$120,000	\$183,000	96
2006	33	\$158,000	\$120,000	\$210,000	81
2007	41	\$175,000	\$155,000	\$200,000	90
2008	34	\$183,750	\$148,125	\$228,750	73.5



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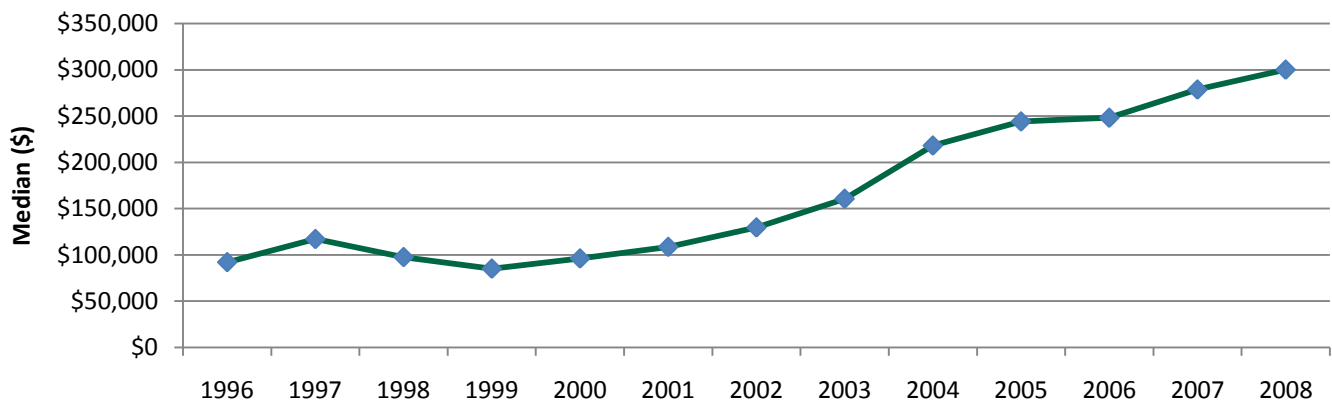


Statistical Information - 2008

Sales:	36	Percentage Change	
Median:	\$300,000	last year:	7.7%
Lower Quartile:	\$259,500	2 years prior:	21.0%
Upper Quartile:	\$330,000	5 years prior:	86.9%
Median Days on Market:	48	10 years prior:	207.7%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	25	\$92,000	\$85,000	\$130,000	64
1997	17	\$117,000	\$83,000	\$128,000	64
1998	28	\$97,500	\$79,750	\$122,500	89
1999	27	\$85,000	\$69,000	\$97,500	106.5
2000	32	\$96,000	\$79,500	\$118,125	71
2001	42	\$108,500	\$83,250	\$132,500	51
2002	54	\$129,500	\$103,000	\$158,000	42
2003	50	\$160,500	\$135,500	\$213,750	30.5
2004	25	\$218,000	\$184,000	\$265,000	82
2005	36	\$244,000	\$188,438	\$288,125	78
2006	27	\$248,000	\$232,500	\$264,000	74
2007	32	\$278,500	\$263,500	\$361,250	69
2008	36	\$300,000	\$259,500	\$330,000	48

Market Trend - Median House Price



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