



REIT

REAL ESTATE INSTITUTE
OF TASMANIA

MUNICIPALITY REPORT

for

WEST TAMAR

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

WEST TAMAR



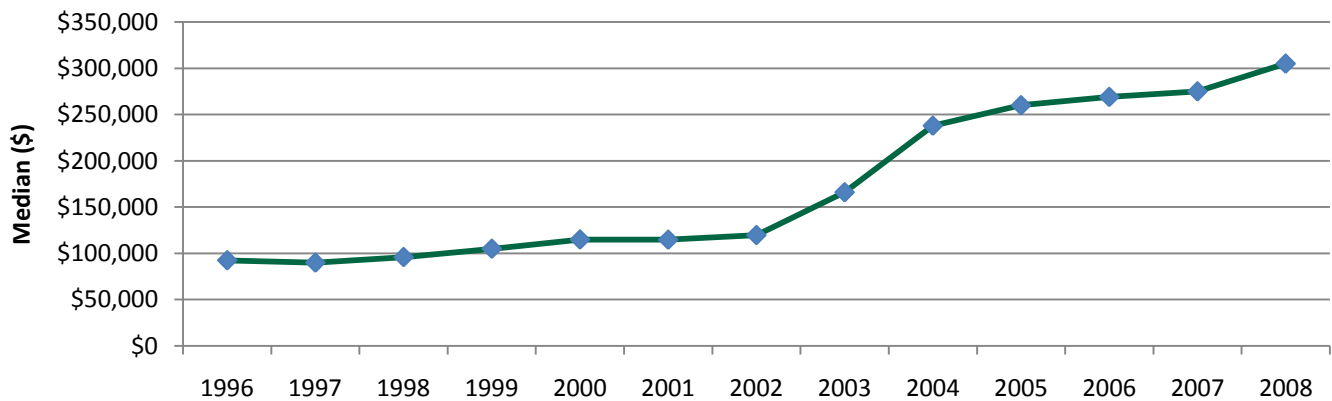
HOUSES

Statistical Information - 2008

Sales:	254	Percentage Change	
Median:	\$305,000	last year:	10.9%
Lower Quartile:	\$240,000	2 years prior:	13.4%
Upper Quartile:	\$398,000	5 years prior:	83.7%
Median Days on Market:	81	10 years prior:	217.7%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	182	\$92,500	\$69,000	\$129,250	87.5
1997	183	\$90,000	\$75,000	\$126,000	79
1998	184	\$96,000	\$77,375	\$136,250	93
1999	203	\$105,000	\$72,000	\$140,000	76
2000	236	\$115,000	\$80,000	\$147,438	93
2001	320	\$114,750	\$82,000	\$150,000	69
2002	326	\$119,750	\$85,000	\$167,000	58
2003	368	\$166,000	\$112,000	\$232,750	35
2004	150	\$237,950	\$166,775	\$299,375	40.5
2005	183	\$260,000	\$195,000	\$345,000	51.5
2006	188	\$269,000	\$216,625	\$350,000	60
2007	258	\$275,000	\$220,000	\$350,000	62
2008	254	\$305,000	\$240,000	\$398,000	81

Market Trend - Median House Price



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WEST TAMAR

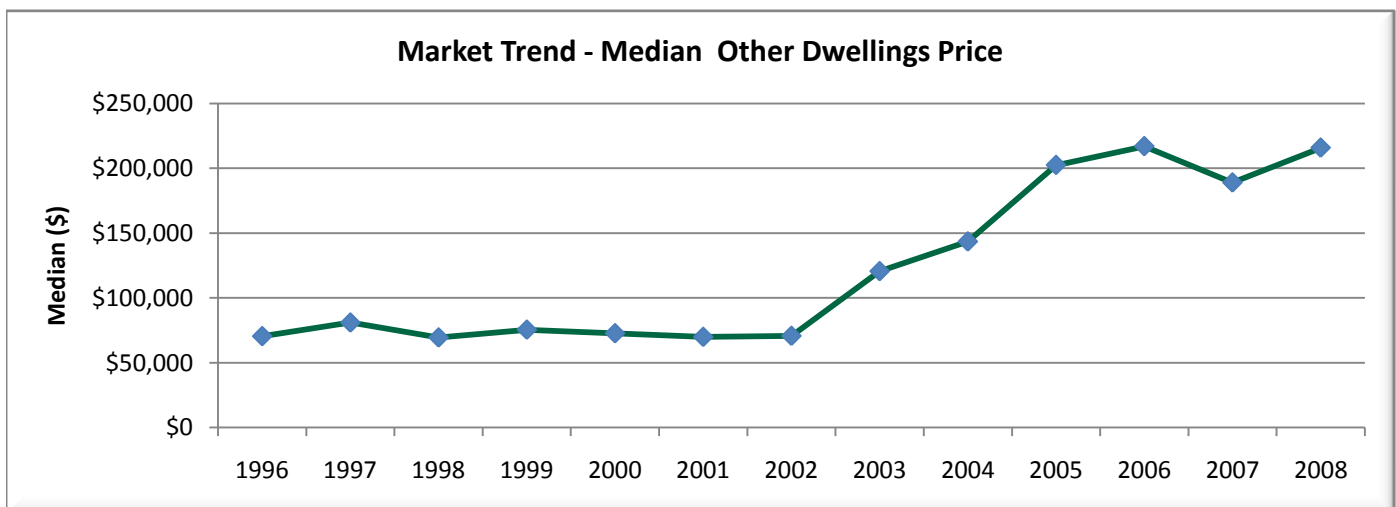


OTHER DWELLINGS

Statistical Information - 2008

Sales:	24	Percentage Change	
Median:	\$215,875	last year:	14.2%
Lower Quartile:	\$163,750	2 years prior:	-0.5%
Upper Quartile:	\$258,750	5 years prior:	79.0%
Median Days on Market:	57	10 years prior:	210.6%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	14	\$70,500	\$58,375	\$84,500	126
1997	17	\$81,000	\$53,000	\$105,000	144
1998	12	\$69,500	\$65,750	\$77,000	68.5
1999	14	\$75,500	\$73,000	\$89,000	77.5
2000	10	\$72,750	\$62,250	\$96,375	50.5
2001	30	\$69,950	\$34,500	\$88,000	58
2002	36	\$70,750	\$53,875	\$100,000	56
2003	18	\$120,600	\$86,125	\$178,750	16
2004	16	\$143,500	\$113,500	\$176,875	34.5
2005	18	\$202,500	\$132,125	\$288,000	48.5
2006	37	\$217,000	\$85,950	\$245,000	64
2007	41	\$189,000	\$152,000	\$230,000	36
2008	24	\$215,875	\$163,750	\$258,750	57



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WEST TAMAR

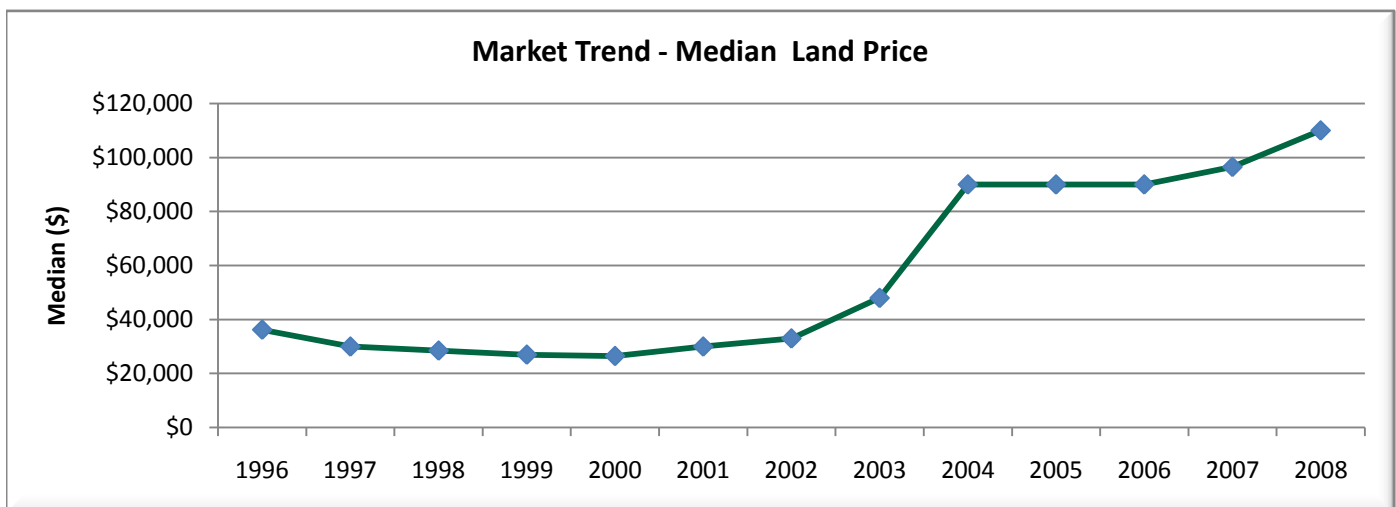


LAND

Statistical Information - 2008

Sales:	84	Percentage Change	
Median:	\$110,000	last year:	14.0%
Lower Quartile:	\$80,000	2 years prior:	22.2%
Upper Quartile:	\$140,625	5 years prior:	129.2%
Median Days on Market:	108	10 years prior:	286.0%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	84	\$36,250	\$26,750	\$45,000	124.5
1997	65	\$30,000	\$20,000	\$42,500	132
1998	64	\$28,500	\$20,875	\$37,375	152
1999	59	\$27,000	\$16,375	\$42,500	184
2000	51	\$26,500	\$18,000	\$40,000	173
2001	90	\$30,000	\$22,000	\$48,750	156
2002	128	\$33,000	\$18,000	\$49,250	135
2003	173	\$48,000	\$31,000	\$69,000	50
2004	60	\$90,000	\$59,375	\$120,000	39
2005	49	\$90,000	\$65,000	\$150,000	83.5
2006	55	\$90,000	\$80,000	\$127,500	125
2007	112	\$96,500	\$85,000	\$130,000	84
2008	84	\$110,000	\$80,000	\$140,625	108



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REIT

REAL ESTATE INSTITUTE
OF TASMANIA

INDIVIDUAL SUBURB / TOWN WITHIN THE WEST TAMAR MUNICIPALITY

MEDIAN HOUSE PRICES

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REIT Statistics - Municipality Report

HOUSES

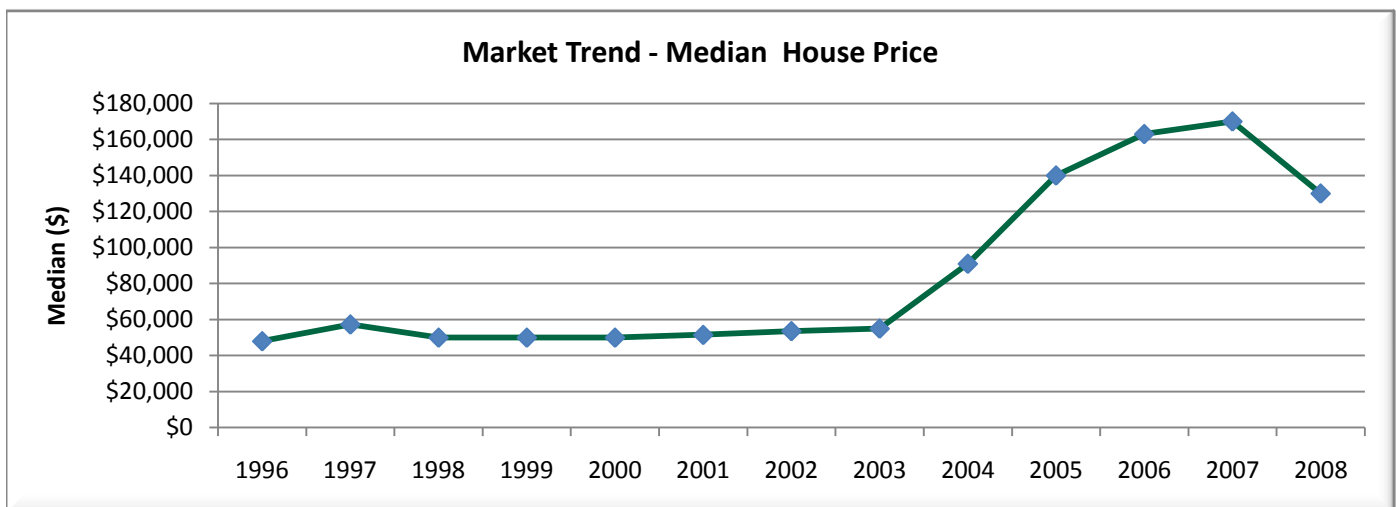


BEACONSFIELD

Statistical Information - 2008

Sales:	17	Percentage Change
Median:	\$130,000	last year: -23.5%
Lower Quartile:	\$121,500	2 years prior: -20.2%
Upper Quartile:	\$185,000	5 years prior: 136.4%
Median Days on Market:	128	10 years prior: 160.0%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	6	\$48,000	\$44,250	\$54,000	100.5
1997	9	\$57,300	\$39,000	\$65,000	62
1998	8	\$50,000	\$28,000	\$68,750	39
1999	6	\$50,000	\$43,250	\$50,000	91.5
2000	7	\$50,000	\$45,000	\$61,000	181
2001	14	\$51,500	\$35,000	\$55,750	99
2002	19	\$53,600	\$41,625	\$74,000	89.5
2003	19	\$55,000	\$46,500	\$100,000	40.5
2004	9	\$91,000	\$89,500	\$140,000	53
2005	12	\$140,000	\$103,125	\$178,000	39
2006	3	\$163,000	\$154,000	\$224,000	71
2007	15	\$170,000	\$127,250	\$186,250	23
2008	17	\$130,000	\$121,500	\$185,000	128



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REIT Statistics - Municipality Report

HOUSES

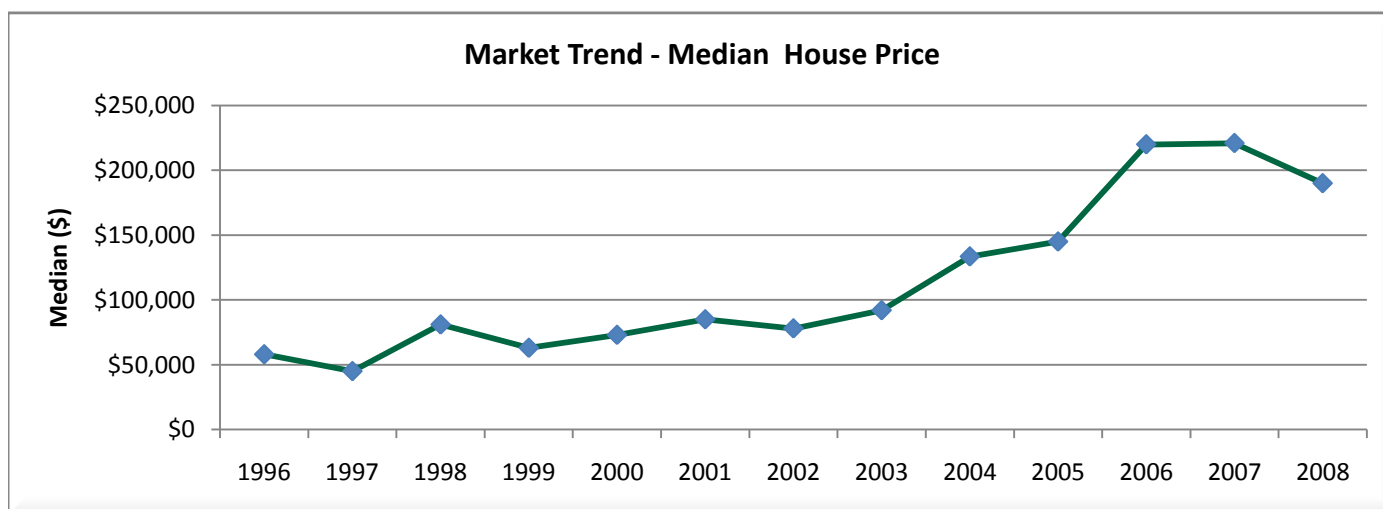


BEAUTY POINT

Statistical Information - 2008

Sales:	23	Percentage Change
Median:	\$190,000	last year: -14.0%
Lower Quartile:	\$153,750	2 years prior: -13.6%
Upper Quartile:	\$262,750	5 years prior: 106.5%
Median Days on Market:	34	10 years prior: 134.6%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	15	\$58,000	\$44,000	\$62,500	99
1997	7	\$45,000	\$37,500	\$87,000	144.5
1998	6	\$81,000	\$70,750	\$83,000	253.5
1999	5	\$63,000	\$60,000	\$79,000	54.5
2000	10	\$73,000	\$50,500	\$104,625	83.5
2001	18	\$85,000	\$43,750	\$93,500	71.5
2002	21	\$78,000	\$65,000	\$85,000	107
2003	30	\$92,000	\$75,250	\$119,375	53
2004	10	\$133,500	\$102,500	\$166,750	36
2005	7	\$145,000	\$104,000	\$156,500	67
2006	13	\$220,000	\$130,000	\$255,000	26
2007	20	\$221,000	\$164,000	\$265,000	63
2008	23	\$190,000	\$153,750	\$262,750	34



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REIT Statistics - Municipality Report

HOUSES



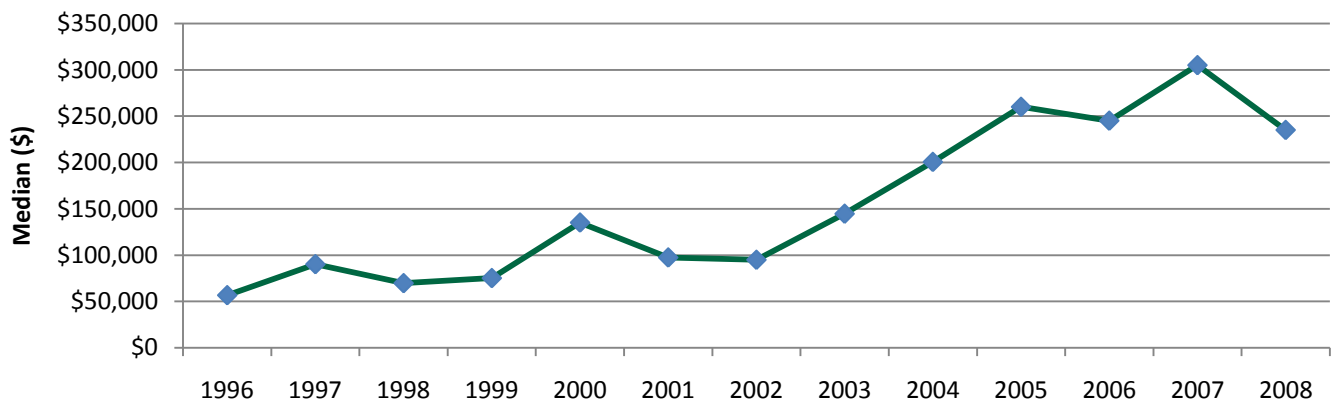
GRAVELLY BEACH

Statistical Information - 2008

Sales:	5	Percentage Change
Median:	\$235,000	last year: -23.0%
Lower Quartile:	\$235,000	2 years prior: -4.1%
Upper Quartile:	\$305,000	5 years prior: 62.6%
Median Days on Market:	133	10 years prior: 238.1%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	4	\$56,500	\$47,250	\$68,750	50
1997	5	\$90,000	\$81,000	\$92,000	28
1998	5	\$69,500	\$65,000	\$83,000	68
1999	9	\$75,000	\$60,000	\$115,000	90
2000	5	\$135,000	\$125,000	\$135,000	161.5
2001	10	\$97,250	\$82,125	\$129,064	46
2002	14	\$94,750	\$79,875	\$123,750	116
2003	14	\$144,500	\$109,125	\$183,325	35.5
2004	6	\$200,500	\$153,750	\$275,000	22
2005	5	\$260,000	\$190,000	\$325,000	124
2006	3	\$245,000	\$241,000	\$297,500	29
2007	5	\$305,000	\$286,700	\$318,000	49
2008	5	\$235,000	\$235,000	\$305,000	133

Market Trend - Median House Price



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REIT Statistics - Municipality Report

HOUSES



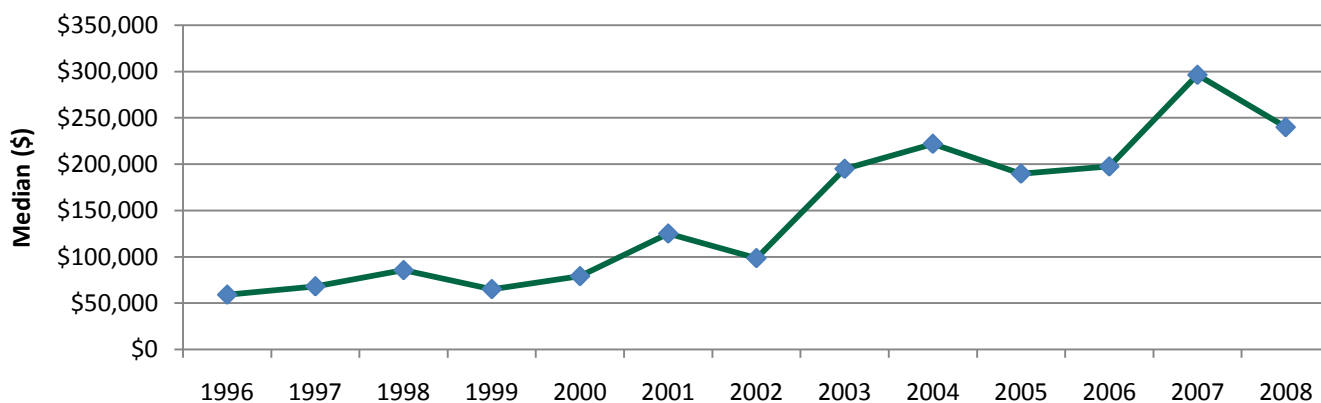
GREENS BEACH

Statistical Information - 2008

Sales:	9	Percentage Change
Median:	\$240,000	last year: -19.1%
Lower Quartile:	\$215,000	2 years prior: 21.5%
Upper Quartile:	\$340,000	5 years prior: 23.1%
Median Days on Market:	56	10 years prior: 180.7%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	4	\$59,000	\$52,250	\$70,000	36
1997	9	\$68,000	\$60,000	\$80,000	35.5
1998	5	\$85,500	\$60,000	\$87,000	151
1999	3	\$65,000	\$62,500	\$75,000	39
2000	4	\$79,000	\$69,250	\$96,000	76
2001	7	\$125,000	\$77,750	\$140,000	69
2002	12	\$98,500	\$79,000	\$127,125	93.5
2003	13	\$195,000	\$139,000	\$232,000	12
2004	5	\$222,000	\$210,000	\$230,000	102
2005	10	\$189,750	\$173,125	\$243,750	83.5
2006	6	\$197,500	\$182,750	\$217,500	53
2007	11	\$296,500	\$240,000	\$357,500	55
2008	9	\$240,000	\$215,000	\$340,000	56

Market Trend - Median House Price



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REIT Statistics - Municipality Report

HOUSES

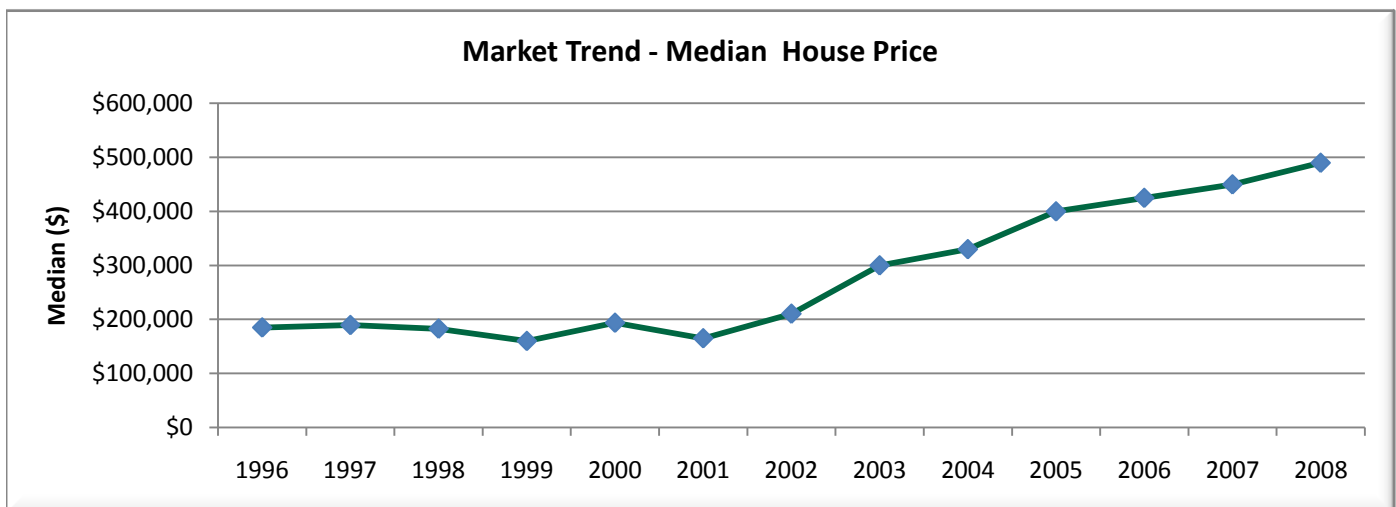


GRINDELWALD

Statistical Information - 2008

Sales:	15	Percentage Change	
Median:	\$490,000	last year:	8.9%
Lower Quartile:	\$420,000	2 years prior:	15.3%
Upper Quartile:	\$600,000	5 years prior:	63.3%
Median Days on Market:	83	10 years prior:	168.1%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	7	\$185,000	\$173,500	\$246,000	119
1997	2	\$189,500	\$174,250	\$204,750	241
1998	10	\$182,750	\$175,000	\$214,000	117
1999	7	\$160,000	\$140,000	\$174,500	69
2000	10	\$193,750	\$149,000	\$225,000	158.5
2001	5	\$165,000	\$160,000	\$200,000	61
2002	10	\$210,500	\$189,125	\$254,250	84.5
2003	15	\$300,000	\$250,000	\$353,500	72
2004	7	\$330,000	\$325,000	\$402,500	13
2005	5	\$400,000	\$400,000	\$462,500	137.5
2006	10	\$425,000	\$381,250	\$456,250	50
2007	11	\$450,000	\$360,000	\$521,500	94
2008	15	\$490,000	\$420,000	\$600,000	83



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REIT Statistics - Municipality Report

HOUSES

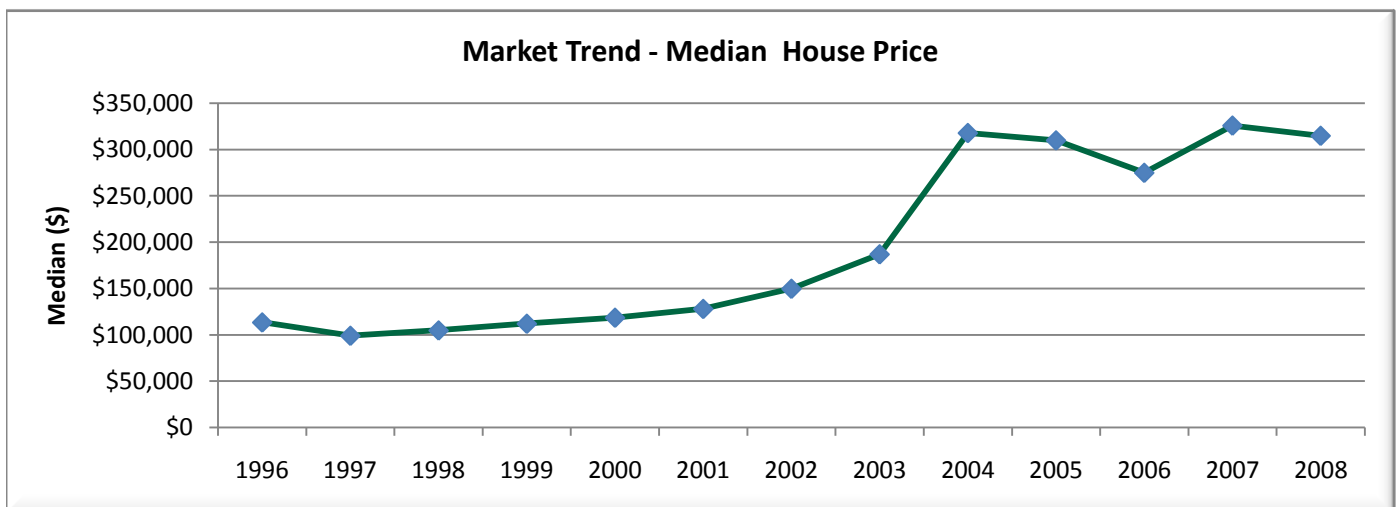
LEGANA



Statistical Information - 2008

Sales:	39	Percentage Change	
Median:	\$315,000	last year:	-3.4%
Lower Quartile:	\$279,000	2 years prior:	14.5%
Upper Quartile:	\$419,000	5 years prior:	68.4%
Median Days on Market:	83	10 years prior:	200.7%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	24	\$113,400	\$88,750	\$148,500	97.5
1997	25	\$99,000	\$84,500	\$115,000	91
1998	24	\$104,750	\$89,500	\$138,125	119
1999	31	\$112,000	\$95,250	\$137,000	103
2000	38	\$118,500	\$100,750	\$153,000	78
2001	55	\$128,000	\$114,750	\$173,500	73
2002	46	\$149,750	\$110,000	\$179,375	59
2003	39	\$187,000	\$155,500	\$262,500	46.5
2004	18	\$318,000	\$240,000	\$351,250	28
2005	30	\$310,000	\$268,250	\$393,750	67.5
2006	37	\$275,000	\$242,500	\$290,000	73
2007	33	\$326,000	\$271,000	\$390,000	56
2008	39	\$315,000	\$279,000	\$419,000	83



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REIT Statistics - Municipality Report

HOUSES

RIVERSIDE

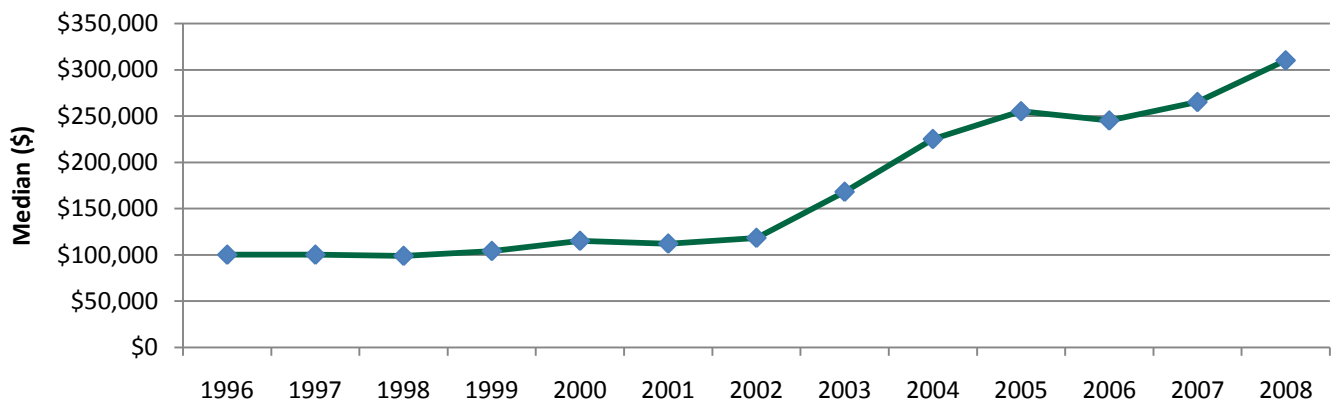


Statistical Information - 2008

Sales:	75	Percentage Change	
Median:	\$310,000	last year:	17.0%
Lower Quartile:	\$250,250	2 years prior:	26.5%
Upper Quartile:	\$425,000	5 years prior:	84.5%
Median Days on Market:	75	10 years prior:	213.9%

Year	Sales	Median	Quartile		Days on Market
			Lower	Upper	
1996	81	\$100,000	\$80,000	\$130,000	72
1997	75	\$100,000	\$78,750	\$133,500	73.5
1998	78	\$98,750	\$79,500	\$139,000	84
1999	94	\$104,000	\$75,250	\$144,625	76
2000	121	\$115,000	\$80,000	\$141,000	70
2001	142	\$112,000	\$80,000	\$144,500	61
2002	127	\$118,200	\$94,500	\$176,750	41
2003	119	\$168,000	\$135,900	\$253,750	24
2004	49	\$225,000	\$179,000	\$282,000	37
2005	70	\$255,000	\$210,000	\$317,500	32
2006	74	\$245,000	\$206,250	\$314,500	56.5
2007	87	\$265,000	\$229,000	\$335,000	56
2008	75	\$310,000	\$250,250	\$425,000	75

Market Trend - Median House Price



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