

# HOME LOANS NEWS NOW

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May 2007 Issue 10

## In this issue...

On the front page of the newsletter this month is a round-up of property markets around the country. The data shows that Brisbane is faring quite well compared to other cities.

If you want to see how your individual suburb has been performing, have a look at the median house and unit prices at the back of the newsletter, provided by PRDnationwide Research.

Have you ever thought about becoming a property investor? This month we list some of the steps you'd need to take.

As always, we want to remind you that you can earn \$100 if you refer a friend or family member to us. Make sure they tell us you referred them, and once they have their finance we'll send you a cool \$100!

Best wishes from the team at Home Loans Now

## Brisbane Prices Going Strong

**Data from property research group Residex shows that property price growth in Perth and Darwin is slowing, while the eastern states are faring well.**

"Brisbane, Melbourne and Adelaide have all presented excellent results [in early 2007]. The data indicates that their growth cycles are underway but are tentative," says Chief Executive John Edwards.

Residex reported a median house price of \$365,500 for Brisbane for February 2007, representing 7.45% growth over the previous 12 months. Adelaide had 8.97% growth in the same period and Melbourne had 5.96%.

"Hobart, an often overlooked market, has presented a very credible result in its small but affordable unit market. Units in Hobart are currently the most affordable of any State and with rental yields of something in the order of 5%, investors have identified an opportunity. The growth for the last 12 months was in the order of 12.5%.

"While we have again seen an adjustment in Sydney prices, it is moderate and the general upward trend remains.

"With a Stock Market showing all the signs that it just might be getting to the end of a strong 'bull run', it is without doubt approaching the time when a hard look at the housing markets for quality stock at good prices probably makes good sense," Edwards argues.

However, he points out that the property markets in Perth and Darwin are experiencing quite different conditions from the other capital cities.

"The median value of a Perth house has come back to something under \$500,000," says Edwards.

*(Continued overleaf)*



## Who's saying what?

### St George Bank economic research, April 2007:

“Consumer prices again surprised on the downside in the March quarter, rising by only 0.1% (after falling 0.1% in the December quarter). This sees the annual rate of inflation return to around the middle of the RBA’s 2-3% target zone, with an annual headline inflation rate of 2.4%.”

### AMP, March 2007:

“A new report [*Baby boomers – doing it for themselves*] reveals that baby boomers are better prepared financially as they approach retirement than many people believe, with high average wealth, historically high levels of home ownership and with their debt largely under control.”

### Herron Todd White property valuers, April 2007:

“What generally occurs during our water cooler conversations is one or two war tales per month of [a] purchaser buying with their heart and not their head thus reflecting a purchase price akin to handing the vendor a blank cheque while staring dreamily at the large back deck and designer kitchen. As the frequency of these stories increases, we start to believe there is a shift in the market.”

(Continued from previous page)

“Growth in Perth for [January and February] has been slightly negative and has offset growth achieved in December 2006. The consequence is that for [those] three months housing prices across the city on average showed a small loss in value of something close to 1%.”

“The other resource economy presenting recent strong growth has been Darwin. Very attractive rental returns by comparison to other capital cities in Australia continues to drive this market via investor activity,” Edwards says.

“Sales activity in both Darwin and Perth are falling away and Darwin is also starting to see lower rates of growth but the strong rental yields are ensuring at this stage no adjustment in prices.”

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## Checklist for Buying a Property Investment

Investment educators Real Wealth Australia recently produced a useful list of steps for buying an investment property. Here are some highlights.

### 1. Build a team of experts to support you

Examples of the type of expert that you will need to have on your team are solicitors, accountants, finance brokers, property coaches/mentors, property managers, valuers, quantity surveyors and insurance brokers.

### 2. Establish your borrowing position

Contact your mortgage broker [Home Loans Now] and ask them for an assessment of your borrowing position. Knowing your borrowing position and what you can do to improve it helps you to plan and work out the type, number and profile of the properties that you can afford to buy.

### 3. Establish the right entity to buy your property in

The question you will next face is what entity you should purchase the investment property in. Should it be in

your own name, your spouse’s, child’s or partner’s name? Or should it be in a trust (hybrid, discretionary or unit trust), a company or a combination of the above? Also, how many properties should you purchase in the one entity and why? How should you structure the purchase to provide maximum asset protection while at the same time providing you with maximum leverage, minimum tax and the best return on your investment?

### 4. Establish the right buying strategy

What kind of property should you buy? Should it be a capital growth (negatively geared), cash flow neutral, positively geared or a cash flow positive property? What kind of return do you need to get from the property in order to sustain it and/or your lifestyle?

### 5. Establish your buying rules

Buying rules will help you focus your search on properties that fit your buying strategy... Typical questions that you should ask yourself when establishing your buying rules are:

- What kind of properties should you purchase – houses, units, townhouses or apartments?
- How many bedrooms should it have?
- What yield should the property provide?
- How much are you prepared to spend on the property?
- Should you buy old or new properties?

## 6. Find the property

The first step is to select three areas of buying interest that relate to your strategy (ie. cash flow or capital growth).

Use the many internet property websites available as a means of finding properties in your search areas and then use the buying rules that you have established to hone in on the right property.

Contact three property managers in your search area and ask them what tenants are looking for when looking for a rental property.

You could also contact three real estate agents in your nominated search area, give them an outline of your buying rules and then ask them to contact you with any properties that fit the property profile that you are looking for.

## 7. Crunch the numbers

“Fall in love with the deal then the property.” In order to do this you will need to analyse the property financials to ensure that the property fits your buying strategy.

## 8. Negotiate the price

When you have found the investment property that you are interested in buying and the numbers work for you, put in an offer in writing. This must be done quickly.

Add “subject to” clauses in the contract... [eg. subject to finance, subject to satisfactory building inspection]. Make sure that you allow plenty of time in the contract “subject to” clauses to allow you to complete your “due diligence” investigations.



## Tricks of the trade

**What are two common ways you can increase the amount a bank will be willing to lend you?**

**We asked Tricia Green.**

**Q: Can you borrow more if you get rid of your credit cards?**

A: When a lender works out how much they're willing to lend someone, they assess that person's capacity to repay the loan. So the lender will take into consideration the person's living expenses and all existing credit commitments.

The lender normally takes a percentage of the credit card limit as a fixed credit commitment – even though the card holder may not use the full limit, the potential to draw on the full amount is available. So in some instances your borrowing capacity can be reduced because of the fact you have a credit card, even though you might not even be using it.

Each lender has a different way of calculating borrowing capacity, and so the amount a credit card will hinder you differs from one lender to the next.

There are actually some lenders who will ignore the card all together if the borrower can prove that they clear the credit card debt in full every month.

**Q: If you extend your loan term – say you take out a loan for 30 years instead of 25 years – can that increase the amount you borrow?**

A: The longer the term, the less the repayment amount, and the higher the borrowing capacity.

## Gold Coast population explosion

**Gold Coast population growth is set to eclipse Brisbane's for the first time in a decade, which would make it the fastest growing municipality in Australia.**

Research by independent property analyst Michael Matusik shows that Gold Coast City had the second highest population increase of any municipality in Australia between 2005 and 2006 – only 416 behind Brisbane city's increase of 13,979.

Although more recent data is yet to become available, Matusik says the Gold Coast may have passed Brisbane by now.

“Traditionally the difference between Brisbane and Gold Coast population figures varies from between 4,000 and 6,000 people per annum but the Gold Coast now looks set to overtake Brisbane,” he says.

According to data from the Australian Bureau of Statistics, the Gold Coast's

actual population growth has only exceeded Brisbane's twice, in 1996 and 1997.

Matusik says the growth could be put down to the availability and release of more land on the Gold Coast than in Brisbane and a general desire by people to live near the coast. But he said the exponential nature of the coastal city's growth would also present problems unless more funds were made available for infrastructure improvements.

“The Gold Coast is growing a lot faster than we realise,” he says.

Australia as a whole grew by 266,000 new residents last year, with Queensland the fastest growing state with 76,400 people at a growth rate of 1.9 per cent, ahead of Victoria's 1.3 per cent.



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| SUBURB               | Houses          |                 |          | Units           |                 |          |
|----------------------|-----------------|-----------------|----------|-----------------|-----------------|----------|
|                      | Dec 2005 Median | Dec 2006 Median | % Change | Dec 2005 Median | Dec 2006 Median | % Change |
| <b>Brisbane Area</b> |                 |                 |          |                 |                 |          |
| Albion               | \$372,000       | \$490,000       | 31.7%    | \$284,000       | \$283,750       | -0.1%    |
| Alderley             | \$388,750       | \$470,000       | 20.9%    | \$230,000       | \$318,000       | 38.3%    |
| Algester             | \$292,000       | \$315,000       | 7.9%     | \$288,000       |                 | na       |
| Annerley             | \$401,000       | \$420,000       | 4.7%     | \$208,775       | \$252,500       | 20.9%    |
| Ascot                | \$1,100,000     | \$927,000       | -15.7%   | \$264,000       | \$289,000       | 9.5%     |
| Ashgrove             | \$445,000       | \$502,500       | 12.9%    | \$235,000       | \$280,000       | 19.1%    |
| Aspley               | \$347,000       | \$376,500       | 8.5%     | na              | na              | na       |
| Auchenflower         | \$520,000       | \$586,000       | 12.7%    | \$307,500       | \$290,000       | -5.7%    |
| Bald Hills           | \$270,000       | \$280,000       | 3.7%     | na              | na              | na       |
| Balmoral             | \$490,000       | \$557,500       | 13.8%    | \$248,750       | \$350,000       | 40.7%    |
| Banyo                | \$275,000       | \$323,250       | 17.5%    | na              | na              | na       |
| Bardon               | \$499,000       | \$531,000       | 6.4%     | na              | na              | na       |
| Bellbowrie           | \$362,500       | \$382,500       | 5.5%     | na              | na              | na       |
| Belmont              | \$372,500       | \$450,000       | 20.8%    | na              | na              | na       |
| Boondall             | \$310,000       | \$320,000       | 3.2%     | na              | na              | na       |
| Bowen Hills          | na              | na              | na       | \$330,000       | \$365,000       | 10.6%    |
| Bracken Ridge        | \$309,000       | \$317,000       | 2.6%     | na              | na              | na       |
| Bridgeman Downs      | \$525,000       | \$546,750       | 4.1%     | na              | na              | na       |
| Brighton             | \$291,000       | \$308,000       | 5.8%     | na              | na              | na       |
| Brisbane City        | \$414,000       | na              | na       | \$398,000       | \$425,000       | 6.8%     |
| Brookfield           | \$754,000       | \$679,250       | -9.9%    | na              | na              | na       |
| Bulimba              | \$693,000       | \$742,500       | 7.1%     | \$289,000       | \$475,000       | 64.4%    |
| Calamvale            | \$370,500       | \$391,500       | 5.7%     | na              | \$305,000       | na       |
| Camp Hill            | \$410,000       | \$450,500       | 9.9%     | \$355,000       | \$348,000       | -2.0%    |
| Cannon Hill          | \$351,000       | \$440,500       | 25.5%    | na              | \$355,000       | na       |
| Carina               | \$347,500       | \$360,000       | 3.6%     | na              | \$372,000       | na       |
| Carina Heights       | \$380,250       | \$386,600       | 1.7%     | \$370,000       | \$382,500       | 3.4%     |
| Carindale            | \$505,000       | \$526,000       | 4.2%     | na              | \$495,000       | na       |
| Carole Park          | \$162,000       | \$178,000       | 9.9%     | na              | na              | na       |
| Carseldine           | \$370,450       | \$410,000       | 10.7%    | na              | na              | na       |
| Chapel Hill          | \$455,000       | \$509,000       | 11.9%    | na              | na              | na       |
| Chelmer              | \$548,500       | \$700,000       | 27.6%    | na              | na              | na       |
| Chermside            | \$335,000       | \$359,000       | 7.2%     | \$271,500       | \$315,000       | 16.0%    |
| Chermside West       | \$314,500       | \$347,500       | 10.5%    | na              | na              | na       |
| Clayfield            | \$647,500       | \$680,000       | 5.0%     | \$249,900       | \$255,750       | 2.3%     |
| Coopers Plains       | \$285,100       | \$300,000       | 5.2%     | na              | na              | na       |
| Coorparoo            | \$449,750       | \$450,000       | 0.1%     | \$241,000       | \$265,000       | 10.0%    |
| Corinda              | \$422,500       | \$404,250       | -4.3%    | na              | \$240,000       | na       |
| Darra                | \$240,000       | \$240,000       | 0.0%     | na              | na              | na       |
| Deagon               | \$256,000       | \$275,000       | 7.4%     | na              | na              | na       |
| Doolandella          | \$261,000       | \$274,500       | 5.2%     | na              | na              | na       |
| Drewvale             | \$355,000       | \$361,500       | 1.8%     | na              | na              | na       |
| Durack               | \$245,000       | \$250,000       | 2.0%     | na              | na              | na       |
| Dutton Park          | \$450,000       | \$649,325       | 44.3%    | na              | na              | na       |
| East Brisbane        | \$460,000       | \$490,141       | 6.6%     | \$279,000       | \$256,050       | -8.2%    |
| Eight Mile Plains    | \$420,000       | \$406,000       | -3.3%    | \$314,000       | \$244,000       | -22.3%   |
| Ellen Grove          | \$316,750       | na              | na       | na              | na              | na       |
| Enoggera             | \$388,000       | \$417,500       | 7.6%     | \$213,000       | \$334,000       | 56.8%    |
| Everton Park         | \$335,000       | \$356,000       | 6.3%     | \$232,500       | \$235,500       | 1.3%     |
| Fairfield            | \$401,000       | \$464,500       | 15.8%    | na              | na              | na       |
| Ferny Grove          | \$340,000       | \$389,250       | 14.5%    | na              | na              | na       |
| Fig Tree Pocket      | \$459,500       | \$585,000       | 27.3%    | na              | na              | na       |
| Fitzgibbon           | \$295,000       | \$325,000       | 10.2%    | na              | na              | na       |

| SUBURB             | Houses          |                 |          | Units           |                 |          |
|--------------------|-----------------|-----------------|----------|-----------------|-----------------|----------|
|                    | Dec 2005 Median | Dec 2006 Median | % Change | Dec 2005 Median | Dec 2006 Median | % Change |
| Forest Lake        | \$280,000       | \$305,000       | 8.9%     | na              | \$263,500       | na       |
| Fortitude Valley   | na              | na              | na       | \$310,000       | \$315,000       | 1.6%     |
| Gaythorne          | \$365,000       | \$414,000       | 13.4%    | \$210,000       | \$260,000       | 23.8%    |
| Geebung            | \$300,500       | \$332,000       | 10.5%    | na              | na              | na       |
| Gordon Park        | \$471,500       | \$465,000       | -1.4%    | \$231,000       | \$277,750       | 20.2%    |
| Graceville         | \$494,500       | \$496,250       | 0.4%     | na              | na              | na       |
| Grange             | \$450,750       | \$485,000       | 7.6%     | na              | na              | na       |
| Greenslopes        | \$420,000       | \$441,000       | 5.0%     | \$270,000       | \$249,000       | -7.8%    |
| Gumdale            | \$385,575       | na              | na       | na              | na              | na       |
| Hamilton           | \$887,500       | \$985,000       | 11.0%    | \$352,500       | \$360,000       | 2.1%     |
| Hawthorne          | \$650,000       | \$639,000       | -1.7%    | \$283,325       | na              | na       |
| Hemmant            | \$300,000       | \$333,750       | 11.3%    | na              | na              | na       |
| Hendra             | \$460,000       | \$559,500       | 21.6%    | na              | na              | na       |
| Herston            | \$435,000       | \$494,000       | 13.6%    | na              | \$272,000       | na       |
| Highgate Hill      | \$530,000       | \$537,000       | 1.3%     | \$305,000       | \$350,000       | 14.8%    |
| Holland Park       | \$380,000       | \$385,000       | 1.3%     | na              | na              | na       |
| Holland Park West  | \$348,000       | \$357,250       | 2.7%     | \$247,500       | \$260,000       | 5.1%     |
| Inala              | \$190,000       | \$215,000       | 13.2%    | na              | na              | na       |
| Indooroopilly      | \$477,630       | \$567,500       | 18.8%    | \$288,000       | \$332,800       | 15.6%    |
| Jamboree Heights   | \$306,000       | \$322,500       | 5.4%     | na              | na              | na       |
| Jindalee           | \$327,500       | \$362,000       | 10.5%    | na              | na              | na       |
| Kangaroo Point     | \$450,000       | \$535,000       | 18.9%    | \$380,000       | \$438,000       | 15.3%    |
| Karana Downs       | \$321,250       | \$326,250       | 1.6%     | na              | na              | na       |
| Kedron             | \$340,000       | \$370,000       | 8.8%     | \$229,500       | \$237,500       | 3.5%     |
| Kelvin Grove       | \$460,000       | \$502,000       | 9.1%     | \$265,000       | \$295,000       | 11.3%    |
| Kenmore            | \$400,000       | \$419,944       | 5.0%     | na              | na              | na       |
| Kenmore Hills      | \$538,750       | \$594,500       | 10.3%    | na              | na              | na       |
| Kepperra           | \$291,000       | \$311,000       | 6.9%     | na              | na              | na       |
| Kuraby             | \$386,000       | \$436,000       | 13.0%    | na              | na              | na       |
| Lota               | \$360,000       | \$411,000       | 14.2%    | na              | na              | na       |
| Lutwyche           | \$410,000       | \$428,000       | 4.4%     | \$235,000       | \$237,500       | 1.1%     |
| Macgregor          | \$385,000       | \$402,500       | 4.5%     | na              | na              | na       |
| Mackenzie          | \$480,000       | \$520,500       | 8.4%     | na              | na              | na       |
| Manly              | \$451,248       | \$553,500       | 22.7%    | na              | na              | na       |
| Manly West         | \$355,000       | \$368,000       | 3.7%     | \$237,500       | na              | na       |
| Mansfield          | \$325,000       | \$400,000       | 23.1%    | \$362,500       | na              | na       |
| Mcdowall           | \$408,000       | \$433,750       | 6.3%     | na              | na              | na       |
| Middle Park        | \$374,000       | \$387,600       | 3.6%     | na              | na              | na       |
| Milton             | \$500,000       | \$585,000       | 17.0%    | \$457,500       | \$365,000       | -20.2%   |
| Mitchelton         | \$323,000       | \$385,000       | 19.2%    | \$325,000       | \$271,000       | -16.6%   |
| Moggill            | \$387,700       | \$416,000       | 7.3%     | na              | na              | na       |
| Moorooka           | \$337,000       | \$352,500       | 4.6%     | \$230,000       | \$225,000       | -2.2%    |
| Morningside        | \$416,000       | \$433,000       | 4.1%     | \$264,500       | \$310,000       | 17.2%    |
| Mount Crosby       | \$385,000       | \$360,000       | -6.5%    | na              | na              | na       |
| Mount Gravatt      | \$319,000       | \$363,263       | 13.9%    | na              | na              | na       |
| Mount Gravatt East | \$339,000       | \$350,000       | 3.2%     | na              | \$322,500       | na       |
| Mount Ommaney      | \$551,500       | \$617,500       | 12.0%    | na              | na              | na       |
| Murarie            | \$332,500       | \$365,000       | 9.8%     | na              | na              | na       |
| New Farm           | \$762,500       | \$822,500       | 7.9%     | \$372,444       | \$345,250       | -7.3%    |
| Newmarket          | \$435,000       | \$502,000       | 15.4%    | \$230,500       | \$290,000       | 25.8%    |
| Newstead           | \$750,000       | \$1,500,000     | 100.0%   | \$380,000       | \$444,250       | 16.9%    |
| Norman Park        | \$426,000       | \$440,000       | 3.3%     | na              | \$319,000       | na       |
| Northgate          | \$339,500       | \$351,000       | 3.4%     | na              | \$249,000       | na       |
| Nudgee             | \$300,000       | \$320,000       | 6.7%     | na              | na              | na       |

| SUBURB            | Houses          |                 |          | Units           |                 |          |
|-------------------|-----------------|-----------------|----------|-----------------|-----------------|----------|
|                   | Dec 2005 Median | Dec 2006 Median | % Change | Dec 2005 Median | Dec 2006 Median | % Change |
| Nundah            | \$375,000       | \$411,500       | 9.7%     | \$234,500       | \$259,000       | 10.4%    |
| Oxley             | \$295,000       | \$340,000       | 15.3%    | na              | na              | na       |
| Paddington        | \$525,000       | \$550,000       | 4.8%     | \$273,000       | \$330,750       | 21.2%    |
| Pallara           | \$209,000       | \$429,000       | 105.3%   | na              | na              | na       |
| Parkinson         | \$375,000       | \$386,501       | 3.1%     | na              | na              | na       |
| Pinjarra Hills    | \$672,500       | na              | na       | na              | na              | na       |
| Pullenvale        | \$775,000       | \$850,250       | 9.7%     | na              | na              | na       |
| Red Hill          | \$495,000       | \$488,000       | -1.4%    | \$297,500       | \$285,000       | -4.2%    |
| Richlands         | \$333,000       | \$312,000       | -6.3%    | na              | na              | na       |
| Riverhills        | \$290,000       | \$318,000       | 9.7%     | na              | na              | na       |
| Robertson         | \$511,500       | \$590,625       | 15.5%    | na              | na              | na       |
| Rocklea           | \$235,000       | \$273,750       | 16.5%    | na              | na              | na       |
| Runcorn           | \$300,000       | \$321,000       | 7.0%     | \$227,500       | \$228,000       | 0.2%     |
| Salisbury         | \$310,000       | \$330,000       | 6.5%     | \$359,500       | na              | na       |
| Sandgate          | \$372,000       | \$385,000       | 3.5%     | na              | na              | na       |
| Seven Hills       | \$413,750       | \$471,500       | 14.0%    | na              | na              | na       |
| Seventeen Mile    | \$422,500       | \$395,000       | -6.5%    | na              | na              | na       |
| Sherwood          | \$490,000       | \$555,000       | 13.3%    | \$247,000       | \$269,750       | 9.2%     |
| Shorncliffe       | \$465,000       | \$473,000       | 1.7%     | na              | na              | na       |
| Sinnamon Park     | \$386,850       | \$500,000       | 29.2%    | na              | na              | na       |
| South Brisbane    | na              | na              | na       | \$375,000       | \$375,735       | 0.2%     |
| Spring Hill       | \$560,500       | \$763,500       | 36.2%    | \$305,250       | \$242,000       | -20.7%   |
| St Lucia          | \$636,500       | \$660,000       | 3.7%     | \$299,000       | \$355,000       | 18.7%    |
| Stafford          | \$306,750       | \$345,000       | 12.5%    | na              | \$226,500       | na       |
| Stafford Heights  | \$316,000       | \$360,000       | 13.9%    | na              | na              | na       |
| Stretton          | \$470,000       | \$448,000       | -4.7%    | na              | na              | na       |
| Sumner            | na              | \$332,500       | na       | \$238,075       | na              | na       |
| Sunnybank         | \$380,000       | \$386,000       | 1.6%     | na              | na              | na       |
| Sunnybank Hills   | \$342,000       | \$375,000       | 9.6%     | na              | na              | na       |
| Taigum            | \$320,000       | \$335,000       | 4.7%     | na              | na              | na       |
| Taringa           | \$546,500       | \$571,000       | 4.5%     | \$275,000       | \$291,000       | 5.8%     |
| Tarragindi        | \$380,000       | \$400,000       | 5.3%     | na              | na              | na       |
| Tennyson          | na              | na              | na       | na              | na              | na       |
| The Gap           | \$380,000       | \$405,000       | 6.6%     | na              | na              | na       |
| Tingalpa          | \$295,000       | \$337,000       | 14.2%    | \$212,000       | \$227,500       | 7.3%     |
| Toowong           | \$442,500       | \$489,000       | 10.5%    | \$275,000       | \$323,000       | 17.5%    |
| Upper Kedron      | \$400,750       | \$395,000       | -1.4%    | na              | na              | na       |
| Upper Mt Gravatt  | \$309,000       | \$335,000       | 8.4%     | \$284,500       | \$345,000       | 21.3%    |
| Virginia          | \$299,500       | \$330,000       | 10.2%    | na              | na              | na       |
| Wacol             | \$225,000       | \$210,000       | -6.7%    | na              | na              | na       |
| Wakerley          | \$450,000       | \$429,000       | -4.7%    | na              | \$335,000       | na       |
| Wavell Heights    | \$352,000       | \$378,000       | 7.4%     | na              | \$350,000       | na       |
| West End Brisbane | \$500,000       | \$530,000       | 6.0%     | \$248,000       | \$307,500       | 24.0%    |
| Westlake          | \$430,000       | \$460,000       | 7.0%     | na              | na              | na       |
| Willawong         | na              | na              | na       | na              | \$347,500       | na       |
| Wilston           | \$568,000       | \$563,500       | -0.8%    | \$255,000       | na              | na       |
| Windsor           | \$407,500       | \$465,000       | 14.1%    | \$236,500       | \$260,125       | 10.0%    |
| Wishart           | \$383,500       | \$400,000       | 4.3%     | \$308,000       | na              | na       |
| Woolloongabba     | \$379,000       | \$450,000       | 18.7%    | \$240,000       | \$205,000       | -14.6%   |
| Woolloowin        | \$452,000       | \$520,000       | 15.0%    | \$248,000       | \$246,000       | -0.8%    |

| SUBURB                  | Houses          |                 |          | Units           |                 |          |
|-------------------------|-----------------|-----------------|----------|-----------------|-----------------|----------|
|                         | Dec 2005 Median | Dec 2006 Median | % Change | Dec 2005 Median | Dec 2006 Median | % Change |
| Wynnum                  | \$360,000       | \$392,944       | 9.2%     | \$415,000       | \$265,000       | -36.1%   |
| Wynnum West             | \$310,000       | \$342,000       | 10.3%    | na              | na              | na       |
| Yeerongpilly            | \$388,000       | \$440,000       | 13.4%    | na              | \$245,000       | na       |
| Yeronga                 | \$485,000       | \$563,750       | 16.2%    | \$259,000       | \$382,000       | 47.5%    |
| Zillmere                | \$260,000       | \$289,750       | 11.4%    | na              | \$240,000       | na       |
| <b>Caboolture Area</b>  |                 |                 |          |                 |                 |          |
| Banksia Beach           | \$420,000       | \$425,000       | 1.2%     | na              | \$356,775       | na       |
| Beachmere               | \$267,000       | \$262,500       | -1.7%    | na              | na              | na       |
| Bellara                 | \$295,000       | \$281,000       | -4.7%    | \$265,000       | \$274,500       | 3.6%     |
| Bellmere                | \$330,000       | \$301,700       | -8.6%    | na              | na              | na       |
| Bongaree                | \$317,500       | \$330,000       | 3.9%     | \$280,000       | \$272,500       | -2.7%    |
| Burpengary              | \$326,250       | \$340,000       | 4.2%     | \$241,500       | \$249,000       | 3.1%     |
| Caboolture              | \$235,500       | \$240,000       | 1.9%     | \$164,500       | \$170,000       | 3.3%     |
| Caboolture South        | \$200,000       | \$210,000       | 5.0%     | na              | na              | na       |
| Deception Bay           | \$240,000       | \$250,000       | 4.2%     | \$237,000       | \$213,000       | -10.1%   |
| Delaneys Creek          | \$296,250       | na              | na       | na              | na              | na       |
| Elimbah                 | \$380,000       | \$379,000       | -0.3%    | na              | na              | na       |
| Godwin Beach            | na              | \$254,000       | na       | na              | na              | na       |
| Morayfield              | \$297,500       | \$268,000       | -9.9%    | \$162,475       | na              | na       |
| Narangba                | \$330,000       | \$350,000       | 6.1%     | na              | \$320,000       | na       |
| Ningi                   | \$305,000       | \$405,500       | 33.0%    | \$497,500       | na              | na       |
| Sandstone Point         | \$310,000       | \$328,549       | 6.0%     | na              | \$291,950       | na       |
| Upper Caboolture        | \$323,500       | \$313,000       | -3.2%    | na              | na              | na       |
| Wamuran                 | \$386,500       | \$404,000       | 4.5%     | na              | na              | na       |
| Woodford                | \$267,000       | \$349,750       | 31.0%    | na              | na              | na       |
| Woorim                  | \$376,250       | \$387,500       | 3.0%     | na              | \$485,000       | na       |
| <b>Pine Rivers Area</b> |                 |                 |          |                 |                 |          |
| Albany Creek            | \$370,500       | \$385,000       | 3.9%     | na              | na              | na       |
| Arana Hills             | \$330,000       | \$345,000       | 4.5%     | na              | na              | na       |
| Bray Park               | \$258,000       | \$275,000       | 6.6%     | na              | na              | na       |
| Brendale                | na              | na              | na       | \$212,500       | \$216,250       | 1.8%     |
| Cashmere                | \$494,000       | \$492,500       | -0.3%    | na              | na              | na       |
| Dakabin                 | \$347,750       | \$345,000       | -0.8%    | na              | na              | na       |
| Dayboro                 | \$324,000       | \$412,000       | 27.2%    | na              | na              | na       |
| Eatons Hill             | \$395,000       | \$424,000       | 7.3%     | na              | na              | na       |
| Everton Hills           | \$305,000       | \$337,500       | 10.7%    | na              | na              | na       |
| Ferny Hills             | \$306,000       | \$334,500       | 9.3%     | na              | na              | na       |
| Griffin                 | \$305,000       | \$326,250       | 7.0%     | na              | na              | na       |
| Highvale                | \$605,000       | \$588,000       | -2.8%    | na              | na              | na       |
| Joyner                  | \$370,000       | \$413,000       | 11.6%    | na              | na              | na       |
| Kallangur               | \$250,000       | \$268,900       | 7.6%     | \$227,500       | \$252,000       | 10.8%    |
| Kurwongbah              | \$365,000       | \$400,000       | 9.6%     | na              | na              | na       |
| Lawnton                 | \$246,500       | \$261,250       | 6.0%     | \$165,000       | \$262,300       | 59.0%    |
| Mango Hill              | \$350,000       | \$353,550       | 1.0%     | na              | na              | na       |
| Murrumba Downs          | \$324,500       | \$330,000       | 1.7%     | na              | \$276,500       | na       |
| Petrie                  | \$275,500       | \$288,000       | 4.5%     | na              | na              | na       |
| Samford Valley          | \$635,000       | \$622,750       | -1.9%    | na              | na              | na       |
| Samsonvale              | \$410,000       | na              | na       | na              | na              | na       |
| Strathpine              | \$244,000       | \$263,500       | 8.0%     | na              | \$256,000       | na       |
| Warner                  | \$354,250       | \$387,500       | 9.4%     | na              | na              | na       |

Prepared by PRDnationwide Research

Source: RP Data

Medians are based on six-month period ending Dec-05 and Dec-06

Suburbs not listed were omitted due to insufficient sales data for the period.

na = less than 10 sales reported for the period.

Using the statistics

Keep in mind that median house and unit prices are only ever a general guide about movements in property prices. They can sometimes be skewed by low numbers of sales in an area. Or if a developer suddenly releases a block of brand new apartments or houses, the median price for an area might temporarily shoot up. So consider these stats in the light of the number of sales, and type of sales, occurring in your area.

Also a reminder that a "median" price is not the same as an average price. The median is the middle number from a set of data. So if there were 50 sales in a suburb, and they were listed in ascending order, the 25th (or middle) price on that list would be the median.