

DEC QTR 2016

QUEENSLAND

MARKET MONITOR

your state-wide property research guide suburb by suburb

QMM STATE-WIDE COMMENTARY

HOUSES THE BIG WINNERS THIS QUARTER AS UNITS FALL.

The patchy and divided performance of the Queensland residential property market has now extended beyond location and includes type of dwelling.

The housing market in the southeast corner continues to perform well with the Sunshine Coast and the Gold Coast leading the market. However, it remains affordable as the growth is moderate (and sustainable!).

Conversely, the southeast corner unit market especially in Brisbane, Ipswich, Moreton Bay and Redlands is experiencing some challenges driven by the forces of supply and demand heading in opposite directions.

The regional residential property market has not been able to produce many positive stories. The mining downturn triggered a contraction of house and unit prices, in some instances, up to 36 per cent since 2011.

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REIQ RESEARCH EXPLANATORY NOTES

SALES MARKET DATA

All figures for the most recent quarterly and yearly periods are preliminary only and subject to further revision as additional sales records become available (see Research Methodology online at reiq.com).

As of the June quarter 2013, all sales data includes "Recent Sales" as advised by real estate agents as well as official records as advised by DNRM. As such comparisons with figures published prior to the June quarter 2013 should be done with caution.

A median sale price is derived by arranging a set of sale prices from lowest to highest and then selecting the middle value within this set (ie, the 50th percentile, where half of recorded sales were less and half were higher than the median).

Only suburbs and regions to record sufficient sales numbers (at least 20 sales for the quarter) at the time of reporting are published.

Median price changes are influenced by varying quality of properties sold.

N/A Due to insufficient sales numbers (as at the time of data extraction) no median sale price has been calculated.

N/D Not displayed due to price movements potentially driven by type of stock transacting.

(LGA) Local Government Area

(SD) Brisbane Statistical Division comprising the LGA's of Brisbane City, Ipswich City, Logan City, Moreton Bay Regional and Redland City.

Sunshine Coast (SD)
Sunshine Coast Region comprising the LGA's of Sunshine Coast Regional and Noosa.

Figures based upon the new council boundaries

^ Indicates acreage sales only (with land size greater than 2400m²). All other data is based upon sales with a land size of less than 2400m²

RENTAL MARKET DATA

All median weekly rents are published on a postcode basis, as calculated by the Residential Tenancies Authority, where sufficient data is available.

Caution should be exercised when interpreting any median rental price data based upon a relatively small number of new bond lodgements.

Figures for the new LGA's available for the current quarter only.

L Listed localities (or suburbs) represent one on potentially several that fall within that postcode.

N/A Due to insufficient new bond lodgements, no median rental price has been calculated

Source: Residential Tenancies Authority, Rental Bond lodgements (www.rta.qld.gov.au)

ON THE MARKET INDICATORS

At the time of publication, latest information available was for the 12 months ending the month prior to end of the quarter reporting period.

"Days on Market" is calculated as the median number of days it has taken to sell those properties sold by private treaty during the last 12 months. The calculation excludes auction listings and listings where an asking price is not advertised. The days on market calculation uses the contract date on the property compared with the first advertised date.

"Vendor Discount" is the median difference between the contract price on a property and the first advertised price. The figure is expressed as a percentage and is an average of all private treaty sales which sold for less than their initial asking price.

"Total Listings" is the total unique number of properties that have been advertised for sale and captured by RP Data over the 12 month period. To be included in the count, the listings have to be matched to an actual address.

"% Stock on Market" is the percentage of dwellings within the suburb or local government area that have been listed for sale over the past year.

Source: REIQ, data supplied by CoreLogic RP Data (www.corelogic.com.au)

PRICE POINT GRAPHS

Some data contained within these graphs represent preliminary sales numbers and are subject to revision as additional sales records become available.

The data excludes any recent sales transactions where the contract sale price was not disclosed.

The intention of these graphs is to gauge trends in sales activity between periods in lieu of actual final sales results and compare it with historical data.

Source: REIQ, data obtained from CoreLogic RPData

GROSS RENTAL YIELDS

House yields are based upon REIQ median house prices and RTA median weekly rent for three-bedroom houses.

Unit yields are based upon REIQ median unit & townhouse sale prices and RTA median weekly rent for two-bedroom units.

VACANCY RATES

All figures are based upon all residential rentals as at the end of each quarterly period, as submitted by REIQ accredited agents.

N/A Due to insufficient information received no vacancy rate has been calculated.

Source: REIQ Residential Rental Survey

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STATE-WIDE COMMENTARY CONTINUED

Gladstone, Mackay, Rockhampton and Townsville have been the most affected areas and remain dependent on the mining industry to create economic development and to support job creation.

Despite the small size of the unit market in regional Queensland, units are generally struggling more than houses.

Unemployment is higher in Queensland (6.2 per cent) compared to Australia (5.8 per cent) for December:

- Queensland-Outback 11.5%
- Townsville 11.2%
- Ipswich 8.6%
- Cairns 7.8%

Generally, infrastructure investment in regional Queensland is on the rise, particularly in Townsville, Toowoomba, Bundaberg and Rockhampton.

Much of the region's hopes are pinned on the success of the Adani mine. There are still a number of environmental issues pending which could delay or stop the construction and operation of the mine.

Coking coal prices are also showing volatility in 2017, with the price per tonne falling to US\$220 and a forecast price of US\$160-US\$170 per tonne in 2017.

The Queensland Government is reporting revised budget surplus of more than \$2 billion, with plans for allocation:

- \$200 million to the Jobs and Regional Growth Program Package, and
- \$200 million to the Works for Queensland program to support local councils across the state creating jobs, maintaining and completing minor infrastructure projects.

This funding is additional to the Significant Regional Infrastructure Projects Program, the Skilling Queenslanders for Work program, the Back to Work Program, and the first home owner grant.

Similar to the current performance of the property market throughout the state, looking forward the prognosis of the market remains patchy and dependent on the success of the economic stimulation measures reaching the expected outcome.

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Source: REIQ, data obtained from CoreLogic RPData

HOUSE MARKET

The Queensland median house price increased from \$460,000 to \$467,375 over the quarter. With the exception of **Rockhampton**, **Gladstone** and **Fraser Coast**, most of the local government areas in Queensland reported a median house price increase over the December quarter.

Bundaberg was the best performer for the quarter, reaching a growth of 14.1 per cent and a median sale price of \$291,000. This increase positioned Bundaberg as the third-most affordable region compared to the first place reached in the previous quarter.

Compared to 12 months ago, Queensland's annual median increased by 2.7 per cent, from \$448,000 to \$460,000. Over the medium term, the annual median price increased by 15 per cent, from \$400,000 five years ago.

Without major changes from the past quarter, the **Sunshine** and **Gold coasts** have been the star performers for the residential property market over the past year, reaching an annual median sale price growth to December of 6 per cent and 5.8 per cent.

Greater Brisbane has also performed well over the past 12 months, with its annual median sale price growing by 3.6 per cent. **Toowoomba** and **Cairns** market has deteriorated in 2016. Their annual median sale price fell by 1.1 per cent in **Toowoomba** and by 1.8 per cent in **Cairns**. They remained classified as a steady market due to the infrastructure projects and medium term performance; however, this will be closely reassessed over the March 2017 quarter and adjusted if required.

All areas in regional Queensland, except for **Fraser Coast**, **Cairns** and **Toowoomba**, experienced 12 months and five-year falls to December 2016.

Queensland is an affordable state. Except for **Cairns**, the most active price bracket for houses in regional Queensland is for transactions below \$350,000. Houses within \$500,000 and \$750,000 are the most popular in **Brisbane**, **Redland**, **Gold Coast** and **Sunshine Coast**. This is nowhere near the \$900,000 median sale price in **Sydney**.

Other regions, such as **Logan** and **Moreton Bay** are most popular for purchases between \$350,000 and \$500,000, while, Ipswich and Toowoomba are similar to regional Queensland with the most active price bracket being for houses below \$350,000.

The listings and stock on market throughout Queensland, with the exception of **Fraser Coast** and **Rockhampton**, have generally contracted for the 12 months to November 2016. The largest reduction was seen at **Noosa** and **Sunshine Coast LGA**.

Brisbane LGA is probably the most dynamic housing market in Queensland, selling in just 31 days and negotiating a 4.1 per cent discount to close a sale.

Gladstone and **Mackay** remained as the most challenged housing markets in Queensland. A sale in Gladstone requires about 89 days and a price discount of 11.4 per cent to be completed.

UNIT MARKET

The unit market in Queensland experienced a fall of 1.3 per cent to \$380,000 in the December quarter. On an annual basis, the market remained steady with a median sale price of \$384,950 compared to the annual median sale price of \$355,000 five years ago.

The unit market in **Greater Brisbane** generally fell over the December quarter and over the past 12 months. The only markets reporting a small increase in the median sale price over the quarter were **Gold Coast**, **Sunshine Coast** and **Toowoomba**. The largest falls were seen in **Mackay** and **Rockhampton** for the 12 months to December. Over the medium term, Gladstone and Mackay experienced a fall in the annual median sale price of 36.1 per cent and 29.9 per cent.

The regional unit market is very small with fewer than 550 sales per year with the exception of **Cairns** and **Townsville**. The **Gold Coast** unit market is the most active market with about 10,400 sales per year followed by **Brisbane LGA** with fewer than 9,550 sales per year.

The most active price bracket for units in regional Queensland is for transactions below \$250,000. Most of units in Ipswich and Logan are sold in this price bracket. Units in **Brisbane**, **Gold Coast** and **Sunshine Coast** are generally the most expensive in the state with the most active price bracket being for transactions between \$350,000 and \$500,000. Other regions in the southeast corner such as, **Moreton Bay**, **Redland** and **Toowoomba** were most active between \$250,000 and \$350,000.

Generally speaking, supply in the Queensland unit market is contracting, with the number of listings falling by 2.6 per cent for the 12 months to November. In contrast to most of other regions, the **Brisbane** unit market is experiencing an increase in supply as the number of listings increased by 4.5 per cent for the local government area and by 1.1 per cent for **Greater Brisbane** for the 12 months to November. This trend is definitely supporting the December price contraction in the capital city.

Similar to the previous quarter analysis, most of the LGAs reported an increase in the median days on market and median vendor discounting for the 12 months to November.

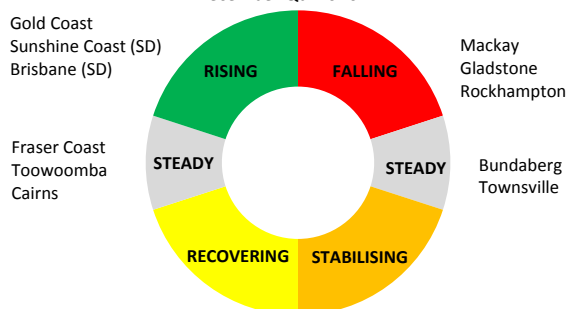
Mackay remained the weakest performer for the unit market. Local agents require about 131 days and a discount of 15.8 per cent to reach an agreement between the vendor and the buyer.

RENTAL MARKET

Despite the increasing supply of new developments, the southeast corner continues to be the top performing rental market with vacancy rates hovering between the tight and healthy range.

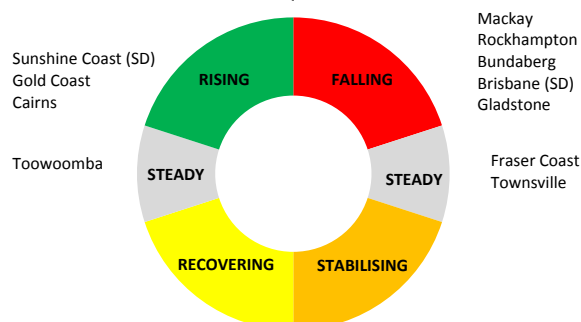
Greater Brisbane's vacancy rates tightened from 3.3 per cent to 3 per cent for December with **Brisbane Inner City** recording vacancy rates close to the healthy range of 3.6 per cent. **Brisbane City** operates in a healthy environment with vacancy rates at 3.4 per cent, which is good news for both landlords and tenants.

QUEENSLAND HOUSE MARKETS December Qtr 2016



Source: REIQ
Based on the previous 4 quarters median sale price change and the annual change.

QUEENSLAND UNIT MARKETS December Qtr 2016



Source: REIQ
Based on the previous 4 quarters median sale price change and the annual change.

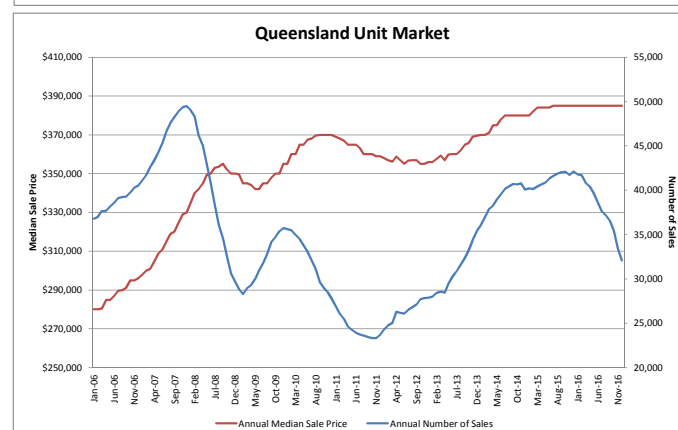
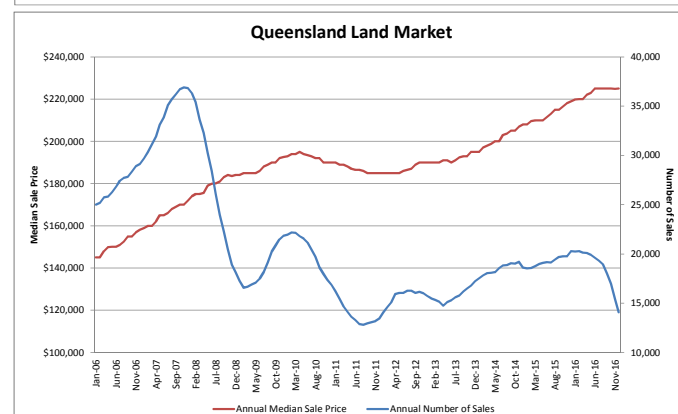
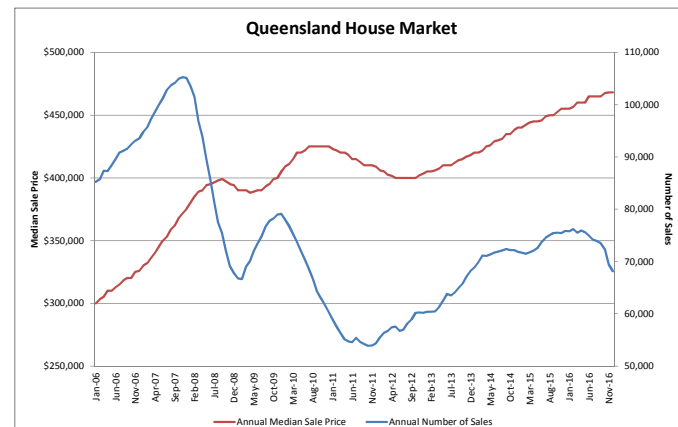
RENTAL MARKET (CONT'D)

The Outer Brisbane rental market remained strong. Except for **Moreton Bay**, the vacancy rates in **Ipswich**, **Logan** and **Redland** lifted, however, they remain in the tight to healthy range, sitting at 2.4 per cent, 3.3 per cent and 2.7 per cent. Vacancy rates in **Moreton Bay** tightened, reaching 1.8 over the December quarter.

The **Gold Coast** is the dearest rental market for three-bedroom houses, with a median rent of \$475 per week for December. **Noosa** is the dearest market for three-bedroom townhouses, with a median rent of \$595 per week over the December quarter. **Brisbane** is the top performer for two-bedroom units with a weekly median rent of \$420 for December.

Cairns and **Toowoomba** remained solid rental markets in regional Queensland, with vacancy rates of 2.4 per cent and 2.8 per cent respectively.

Regional Queensland continued yielding positive news, with consistent falls in vacancy rates for **Bundaberg** and **Rockhampton**. **Townsville** also recorded a fall in its vacancy rate to 6.4 per cent for December. Investors in these markets have more realistic expectations, reducing rent to secure tenants and better manage vacancies.



RENTAL MARKET (CONT'D)

Investors in **Mackay** and **Gladstone** continued to struggle with vacancy rates sitting at 7.9 per cent and 9.9 per cent respectively. **Gladstone** is the most affordable rental market, with the median rent of three-bedroom houses and two-bedroom units falling by 30 to 35 per cent, or the equivalent of \$70-\$80 per week over the past 12 months.

Generally, throughout the state local agents report break-leases are common as renters become owner-occupiers, taking advantage of the low-interest rate environment. Just a few rental markets remain strong and popular with investors, the **Sunshine Coast**, **Gold Coast** and **Cairns**.

STATE-WIDE STATISTICS

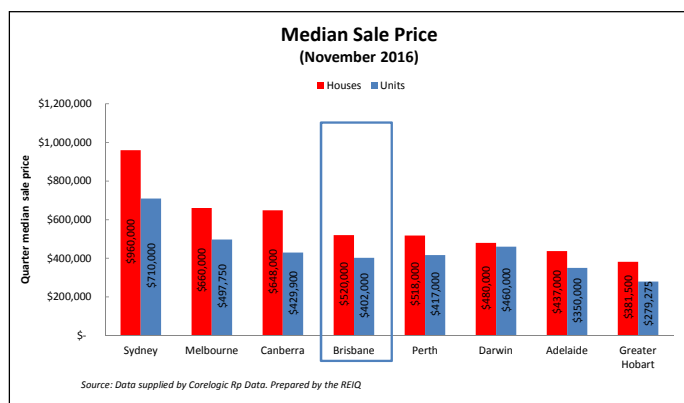
REGION	PROPERTY TYPE	QTRLY NUMBER OF SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NUMBER OF SALES	ANNUAL NUMBER OF SALES (PREV YEAR)	ANNUAL MEDIAN SALE	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
QUEENSLAND	HOUSES	11865	\$467,375	1.60%	58923	65587	\$460,000	2.68%	\$400,000	15.00%
QUEENSLAND	HOUSES ^	1462	\$525,000	2.74%	9022	10157	\$520,500	1.07%	\$460,000	13.15%
QUEENSLAND	UNITS	4760	\$380,000	-1.30%	31909	42199	\$384,950	-0.01%	\$355,000	8.44%
QUEENSLAND	LAND	788	\$209,000	-5.43%	12022	17694	\$223,000	2.80%	\$185,000	20.54%
QUEENSLAND	LAND ^	163	\$150,000	-37.50%	2066	2602	\$235,500	-2.38%	\$185,000	27.30%

CAPITAL CITY COMPARISON

Brisbane, with a median house price of \$520,000 to November, was the fifth-most affordable capital city behind Greater Hobart, Adelaide, Darwin, and Perth. And with a unit median of \$402,000 was the third-most affordable for units, behind Hobart and Adelaide.

The annual change in the median sale price for houses was positive across all capital cities except Darwin and Perth, where the annual median sale price fell 9.6 per cent and 3.9 per cent respectively for the 12 months to November 2016.

Unfortunately, Brisbane joined the list of capital cities showing a downward trend in the annual median unit prices for the 12 months to November. Brisbane's annual median unit price fell 2.4 per cent. By contrast, Sydney's median unit price grew 4.1 per cent, the largest growth of all the capital cities.



HOUSE MARKET

Brisbane's annual median sale price grew 3.7 per cent to \$510,000 and this is the third-largest growth after Melbourne (5.2 per cent) and Canberra (5.1 per cent). Sydney's annual median sale price grew by 3.4 per cent for the 12 months to November.

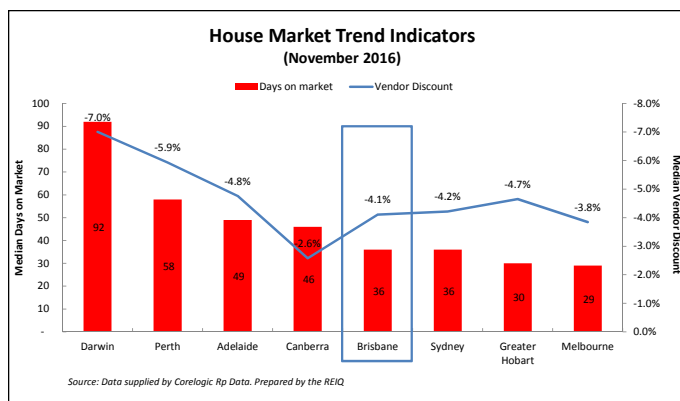
Houses continued selling faster in Melbourne than in any other capital city with median days on market of 29 days compared to the longest median days on market of 92 days in Darwin. Darwin was also the slowest market to sell with median days on market exceeding three months.

In Canberra vendors offer the smallest discount, just 2.6 per cent.

Melbourne is the largest residential house market with 55,575 sales annually, compared to Sydney's 50,623 sales a year.

Brisbane is the third-largest house market in Australia with about 35,000 sales per year.

Brisbane hold periods, around 10.7 years, are shorter than Melbourne (11.9 years) and Sydney (11.6 years).



UNIT MARKET

The performance of the unit market in all capital cities was generally slower compared to the house market.

The annual median unit price fell in three capital cities, Perth, Brisbane and Darwin.

Three capital cities, Canberra, Greater Hobart and Melbourne, recorded a steady performance with no growth or fall.

Only Adelaide and Sydney experienced a growth in the annual median unit price of 3.2 per cent and 4.1 per cent, respectively.

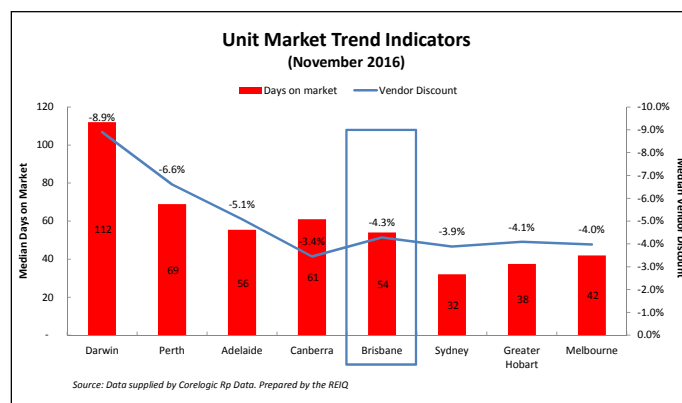
Compared with the house market, units consistently took longer to sell and required a higher vendor discount.

Brisbane units took about 54 days to sell and were discounted 4.3 per cent.

Sydney units sold the fastest, (32 days) and also required the second-lowest median vendor discount (3.9 per cent after Canberra at 3.4 per cent).

The slowest market for units was Darwin, which had median days on market of 112 days (close to three months) and discounted, on average, 8.9 per cent.

Sydney continues to be the largest unit market with annual sales of 36,136 units, followed by Melbourne with 27,509 sales and Brisbane with 14,375 unit sales.



UNITS

With a unit median of \$402,000, Brisbane the third-most affordable for units, behind Hobart and Adelaide.

CAPITAL CITIES COMPARISON

CAPITAL CITIES*	HOUSES									UNITS								
	12 MNTHS ENDING NOV	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016
ADELAIDE	\$437,000	5,269	\$436,000	20,418	3.3%	18,860	49	-4.8%	8.8	\$350,000	1,670	\$354,000	7,016	3.2%	6,109	56	-5.1%	8.8
BRISBANE	\$520,000	7,661	\$510,000	34,420	3.7%	45,337	36	-4.1%	10.7	\$402,000	2,778	\$406,000	14,375	-2.4%	15,831	54	-4.3%	8.9
CANBERRA	\$648,000	1,204	\$620,000	4,280	5.1%	4,325	46	-2.6%	10.6	\$429,900	730	\$425,000	3,444	0.0%	2,568	61	-3.4%	9.2
DARWIN	\$480,000	395	\$520,000	1,343	-9.6%	1,452	92	-7.0%	8.4	\$460,000	191	\$450,000	735	-2.2%	842	112	-8.9%	7.6
GREATER HOBART	\$381,500	924	\$365,300	3,562	1.5%	3,988	30	-4.7%	9.9	\$279,275	264	\$285,000	1,121	0.0%	1,124	38	-4.1%	9.3
MELBOURNE	\$660,000	13,370	\$620,000	55,575	5.2%	68,451	29	-3.8%	11.9	\$497,750	6,071	\$485,000	27,509	0.0%	29,351	42	-4.0%	9.6
PERTH	\$518,000	6,070	\$520,000	24,941	-3.9%	34,479	58	-5.9%	9.7	\$417,000	1,291	\$415,000	5,155	-3.5%	8,256	69	-6.6%	9.3
SYDNEY	\$960,000	13,357	\$900,000	50,623	3.4%	52,894	36	-4.2%	11.6	\$710,000	9,746	\$687,250	36,136	4.1%	29,017	32	-3.9%	8.7

* All figures for 12 months, ending 30 November 2016

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Contact Jordan for more information: jtindal@reiq.com.au

LGA/REGION	HOUSES (<2400)			UNITS & TOWNHOUSES			VACANT LAND (<2400)		
	QTRLY NO. SALES	QTRLY MEDIAN SALE PRICE	QTRLY CHANGE	QTRLY NO. SALES	QTRLY MEDIAN SALE PRICE	QTRLY CHANGE	QTRLY NO. SALES	QTRLY MEDIAN SALE PRICE	QTRLY CHANGE
QUEENSLAND									
QUEENSLAND	11,865	\$467,375	1.6%	4,760	\$380,000	-1.3%	788	\$209,000	-5.4%
GREATER BRISBANE									
BRISBANE SD	6,192	\$513,000	2.6%	1,928	\$399,000	-2.7%	381	\$230,000	-3.8%
BRISBANE	2,971	\$655,000	1.6%	1,424	\$425,000	-4.0%	66	\$406,000	9.7%
IPSWICH	665	\$332,700	0.8%	38	\$272,750	-10.6%	75	\$199,000	6.1%
LOGAN	757	\$384,500	2.4%	133	\$250,500	-1.0%	59	\$205,000	-2.3%
MORETON BAY	1,284	\$422,250	1.8%	245	\$330,000	-2.9%	86	\$246,350	-1.5%
REDLAND	515	\$510,000	0.0%	88	\$349,500	-10.2%	95	N/D	N/D
TOURISM CENTRES									
GOLD COAST	1,439	\$590,000	2.6%	1,503	\$405,000	1.0%	62	\$250,000	0.0%
SUNSHINE COAST SD	1,074	\$550,000	3.8%	673	\$392,900	0.7%	61	\$265,000	0.3%
SUNSHINE COAST	897	\$545,000	4.8%	509	\$375,750	0.2%	47	\$250,000	-2.0%
NOOSA	177	\$600,000	-1.3%	164	\$485,000	-0.7%	14	N/A	N/A
FRASER COAST	287	\$303,000	-2.3%	52	\$230,000	-6.7%	41	\$145,000	0.0%
CAIRNS	394	\$395,000	0.0%	208	\$225,000	-6.1%	40	\$211,500	0.1%
REGIONAL CENTRES									
BUNDABERG	204	\$291,000	14.1%	28	\$235,000	-6.0%	21	\$145,000	0.0%
GLADSTONE	95	\$290,000	-3.2%	27	\$185,000	-20.3%	5	N/A	N/A
MACKAY	255	\$318,000	-0.2%	32	\$200,000	-6.3%	15	N/A	N/A
ROCKHAMPTON	160	\$273,000	-5.9%	16	N/A	N/A	10	N/A	N/A
TOOWOOMBA	382	\$355,000	0.9%	63	\$290,000	0.4%	26	\$194,750	-0.6%
TOWNSVILLE	437	\$345,000	4.6%	73	\$260,000	0.0%	28	\$169,500	13.8%

N/A: Not available due to insufficient sales numbers

N/D: Not displayed due to price movements potentially driven by type of stock transacting

LGA/REGION	HOUSES (ALL)				UNITS (ALL)			
	TOTAL LISTINGS	STOCK ON MARKET	DAYS ON MARKET	VENDOR DISCOUNT	TOTAL LISTINGS	STOCK ON MARKET	DAYS ON MARKET	VENDOR DISCOUNT
QUEENSLAND								
QUEENSLAND	109,881	7.9%	46	-5.0%	40,916	9.1%	58	-4.6%
GREATER BRISBANE								
BRISBANE SD	45,337	7.1%	36	-4.1%	15,831	8.1%	54	-4.3%
BRISBANE	19,609	6.4%	31	-4.1%	10,922	7.4%	50	-4.3%
IPSWICH	4,720	7.4%	43	-4.7%	520	11.7%	82	-5.0%
LOGAN	6,785	7.5%	38	-4.2%	1,483	10.5%	65	-4.3%
MORETON BAY	10,004	7.6%	41	-3.8%	2,154	9.5%	70	-3.9%
REDLAND	4,219	8.3%	43	-4.0%	752	10.5%	58	-4.2%
TOURISM CENTRES								
GOLD COAST	10,285	8.0%	35	-4.2%	11,972	9.9%	52	-4.5%
SUNSHINE COAST SD	9,123	8.8%	53	-4.3%	5,026	10.3%	67	-4.3%
SUNSHINE COAST	7,232	8.6%	49	-4.1%	3,910	10.2%	65	-4.3%
NOOSA	1,891	9.6%	70	-5.3%	1,116	10.7%	71	-4.1%
FRASER COAST	4,140	11.0%	88	-6.3%	646	13.9%	97	-6.0%
CAIRNS	3,542	7.8%	57	-5.7%	2,112	9.8%	69	-6.1%
REGIONAL QLD								
BUNDABERG	3,098	9.2%	66	-6.4%	442	12.0%	123	-7.0%
GLADSTONE	1,529	6.9%	89	-11.4%	263	6.9%	101	-12.0%
MACKAY	2,599	6.8%	74	-10.8%	472	7.5%	131	-15.8%
ROCKHAMPTON	2,269	8.2%	77	-9.2%	202	8.5%	81	-5.7%
TOOWOOMBA	4,251	8.5%	55	-4.9%	665	8.5%	82	-5.1%
TOWNSVILLE	4,175	6.8%	71	-8.8%	1,108	8.9%	97	-9.5%

* Days on Market and Vendor Discount calculation methodology changed from a average calculation to a median calculation

*All figures are for the 12months ending: Nov 2016

SD - Statistical Division: Brisbane SD (Brisbane, Ipswich, Logan, Moreton Bay & Redland); Sunshine Coast SD (Sunshine Coast & Noosa)

RENTAL TRENDS		MEDIAN WEEKLY RENT						GROSS RENTAL YIELDS			
LGA/REGION		3-BED HOUSE		2-BED FLAT		3-BED TOWNHOUSE		HOUSES		UNITS	
GREATER BRISBANE			QUARTERLY TREND		QUARTERLY TREND		QUARTERLY TREND		QUARTERLY TREND		QUARTERLY TREND
BRISBANE		\$425	DOWN	\$420	UP*	\$410	STEADY	3.4%	STEADY	5.1%	UP
IPSWICH		\$310	UP	\$260	STEADY	\$320	STEADY	4.8%	STEADY	5.0%	DOWN*
LOGAN		\$350	STEADY	\$280	UP	\$335	DOWN	4.7%	STEADY	5.8%	STEADY
MORETON BAY		\$350	STEADY	\$285	STEADY	\$345	DOWN	4.3%	STEADY	4.5%	STEADY
REDLAND		\$400	UP	\$350	UP	\$400	STEADY	4.1%	STEADY	5.2%	UP
TOURISM CENTRES											
GOLD COAST		\$475	UP	\$400	STEADY	\$420	UP	4.2%	STEADY	5.1%	STEADY
SUNSHINE COAST		\$440	UP	\$350	STEADY	\$415	DOWN	4.2%	STEADY	4.8%	STEADY
NOOSA		\$450	UP	\$388	UP	\$595	UP*	3.9%	STEADY	4.2%	DOWN
FRASER COAST		\$295	UP	\$250	UP	\$315	DOWN	5.1%	STEADY	5.7%	STEADY
CAIRNS		\$370	UP	\$290	DOWN	\$350	DOWN*	4.9%	STEADY	6.7%	STEADY
REGIONAL QLD											
BUNDABERG		\$280	STEADY	\$225	DOWN	\$290	UP	5.0%	DOWN*	5.0%	UP
GLADSTONE		\$180	DOWN	\$130	DOWN*	\$180	DOWN	3.2%	DOWN	3.7%	N/A
MACKAY		\$278	DOWN	\$190	DOWN	\$270	UP	4.5%	STEADY	4.9%	DOWN
ROCKHAMPTON		\$278	DOWN	\$200	DOWN	\$280	DOWN*	5.3%	STEADY	N/A	N/A
TOOWOOMBA		\$300	STEADY	\$245	STEADY	\$310	DOWN	4.4%	STEADY	4.4%	STEADY
TOWNSVILLE		\$290	DOWN	\$245	DOWN	\$300	DOWN	4.4%	STEADY	4.9%	STEADY

* change greater than \$20 (rents) or 0.5 pts (yields)

N/A Not available

FOR FULL ON-THE-MARKET AND RENTAL MARKET STATISTICS BY LOCAL GOVERNMENT AREA, SEE PAGE 52-54

VACANCY RATES		
LGA/REGION	DEC-16	TREND
GREATER BRISBANE		
BRISBANE SD	3.0%	STEADY
BRISBANE CITY	3.4%	DOWN
IPSWICH CITY	2.4%	STEADY
LOGAN CITY	3.3%	UP
MORETON BAY	1.8%	DOWN
REDLAND CITY	2.7%	UP
TOURISM CENTRES		
GOLD COAST CITY	2.5%	STEADY
SUNSHINE COAST SD	1.4%	STEADY
SUNSHINE COAST	1.4%	STEADY
NOOSA	1.4%	STEADY
FRASER COAST	3.3%	UP
CAIRNS	2.4%	STEADY
REGIONAL QLD		
BUNDABERG	3.8%	DOWN
GLADSTONE	9.9%	UP
MACKAY	7.9%	UP
ROCKHAMPTON	4.3%	DOWN
TOOWOOMBA	2.8%	UP
TOWNSVILLE	6.4%	DOWN

See page 54 for full vacancy rate data

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GREATER BRISBANE



Greater Brisbane includes the local government areas of Ipswich, Redland, Moreton Bay, Logan and Brisbane.

Over the December quarter, the residential house market throughout Greater Brisbane performed well with the median sale price rising by 2.6 per cent to \$513,000. Units, on the other hand, showed signs of an increasing supply with the December median sale price dropping by 2.7 per cent to \$399,000.

Amid the upward trend in house prices, Brisbane capital city remains in the top four most affordable capital cities in Australia in December quarter data. In comparison with Sydney and Melbourne, Brisbane has not achieved double-digit growth in house prices. Instead the growth has been moderate, reaching 15.7 per cent for the past five years and 3.6 per cent for the 12 months to December. This performance is setting up the foundation for a solid, sustainable and non-speculative market. Having said this, the capital of the sunshine state has still seen property developers taking advantage of short-term increases in vacant land values.

The State Government has allocated \$12.6 million on small roadworks funding to Greater Brisbane. There are also a number of large infrastructure projects in the pipeline such as the \$512 million Logan Motorway Enhancement Project and the \$6 billion Central Gardens Projects in Springfield.

Detailed design of the Logan Motorway infrastructure is underway and construction is anticipated to commence in mid-2017 with an estimated practical completion date of two years from construction commencement.

The agreement for the \$6 billion development of apartments, retail and commercial accommodation in Springfield was signed off between Springfield Land Corporation and China Investors in early February 2017. The investment is expected to add about 2800 jobs to the region and potentially create accommodation for future headquarters for some of the investors.

The rental market throughout Greater Brisbane is one of the strongest in Queensland with vacancy rates sitting in the tight to healthy range.

HOUSE MARKET

Logan, followed by Moreton Bay, led the way for quarterly growth of median house prices in December 2016. The Logan median house price increased 2.4 per cent to \$384,500 and Moreton Bay grew 1.8 per cent to \$422,250.

The quarterly Ipswich median house price increased slightly, by 0.8 per cent, to \$332,700. The Redland housing market remained steady, without change.

The number of sales in Greater Brisbane fell 11 per cent, from 34,942 in December 2015 to 31,079 in December 2016.

HOUSE MARKET (CONT'D)

While the December data is preliminary, and therefore subject to change, it reflects a similar contraction in November data, when the number of sales fell from 48,502 for November 2015 to 45,337 for November 2016.

Ipswich is the most affordable region in Greater Brisbane with an annual median sale price of \$325,000, which grew by 0.9 per cent for the 12 months to December. The five-year increase in the annual median sale price was also modest, reaching only 5.5 per cent or the equivalent of 1.08 per cent per year.

Redland is the second-most expensive region after Brisbane LGA with an annual median sale price of \$505,000 for December 2016 up from \$485,500 the previous year. Over the medium term, it has also performed strongly after Brisbane LGA, reaching a five years growth of 14.8 per cent to December 2016.

Median vendor discounting improved slightly for the 12 months to November throughout all regions, reaching 4.1 per cent. Moreton Bay recorded the smallest vendor discounting at 3.8 per cent (even lower than Brisbane LGA at 4.1 per cent) while houses in Ipswich recorded the largest median vendor discounting of 4.7 per cent.

Median days on market remained unchanged at 36 days in Greater Brisbane for the 12 months to November 2016. Logan reported the shortest median days of market in Outer Brisbane (38 days) while the longest median days on market were seen in Ipswich and Redland at 43 days.

UNIT MARKET

The unit market continued showing clear signs of deterioration for December. The Greater Brisbane annual median sale price reduced to \$405,000 for December 2016 from \$415,000 the previous year. Over the medium term, the annual median sale price grew by about 7.1 per cent from \$378,000 for December 2011.

Ipswich and Redland units experienced a quarterly contraction on the median sale price above 10 per cent. While this is partially attributed to quarterly volatility, the performance of the annual median sale price was also poor with both regions recording a one-year reduction on the annual median sale price of 2.3 per cent and 3.7 per cent.

Logan is the most affordable apartment market in Greater Brisbane with an annual median sale price of \$255,000 for December 2016. Compared with five years ago, this is a fall of 15 per cent. The annual median sale price in Moreton Bay fell by 2.6 per cent, to \$342,000 for December.

UNIT MARKET (CONT'D)

Based on preliminary December data, the annual number of sales in Greater Brisbane fell by 32 per cent from 20,022 for December 2015 to 13,622 for December 2016. This reduction occurred despite the slight increase in listings from 15,656 for November 2015 to 15,831 for November 2016.

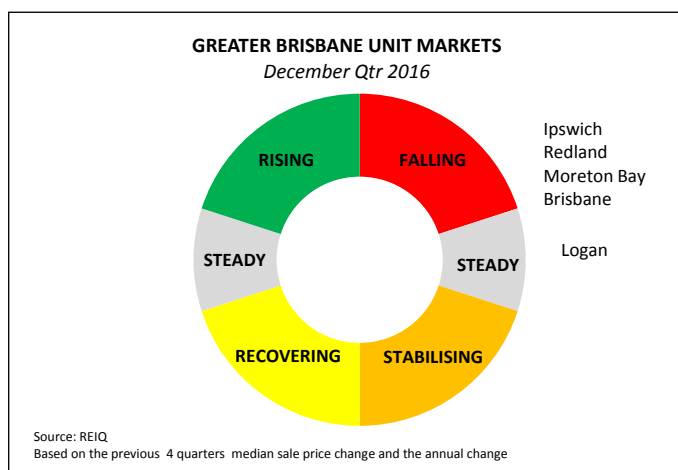
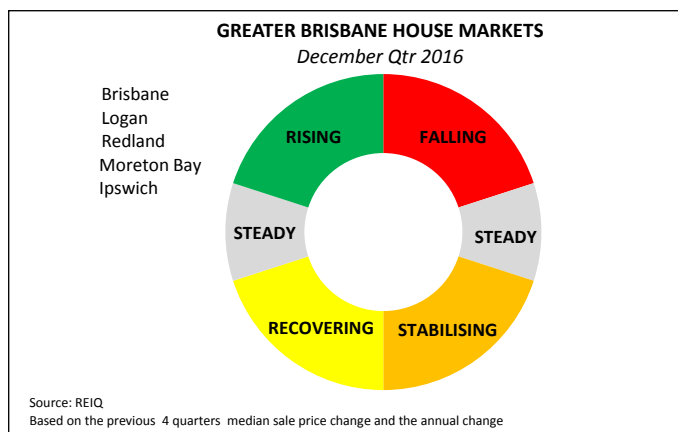
Median days on market and median vendor discounting are generally showing an upward trend aligning with the typical performance of an oversupplied market. A unit in Greater Brisbane requires 54 days to sell for November 2016 compared to 45 days the previous year. Similarly the median vendor discounting increased from 4 per cent to 4.3 per cent for the past 12 months to November.

Ipswich is the slowest market for units as it requires about 82 days to sell and a median vendor discounting of 5 per cent.

RENTAL MARKET

Greater Brisbane's vacancy rates have held steady in the healthy range for five quarters, falling to 3 per cent this quarter. Outer Brisbane's vacancy rates have also held steady in the tight range at 2.4 per cent for the December quarter, driven by low vacancy rates at Moreton Bay and Ipswich city.

Moreton Bay has been reporting vacancy rates below 2 per cent since June 2013. The weekly median rent for three-bedroom houses, two-bedroom units and three-bedroom townhouses held relatively steady over the December quarter; which aligns with what local agents tell us, which is that the rental market is stable.



SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
BRISBANE (SD)	6192	\$513,000	2.6%	\$500,000	3.6%	15.7%	\$432,000
BRISBANE (SD) ^	386	\$600,000	-4.0%	\$620,000	4.2%	13.2%	\$547,500
IPSWICH (LGA)	665	\$332,700	0.8%	\$325,000	0.9%	5.5%	\$308,000
IPSWICH (LGA) ^	40	\$507,500	4.1%	\$509,500	6.2%	15.8%	\$440,000
AUGUSTINE HEIGHTS	13	N/A	N/A	\$540,000	10.2%	18.7%	\$455,000
BELLBIRD PARK	17	N/A	N/A	\$330,000	-0.7%	10.0%	\$300,000
BASIN POCKET	7	N/A	N/A	\$237,750	-3.0%	13.8%	\$209,000
BOOVAL	12	N/A	N/A	\$285,000	2.9%	3.3%	\$276,000
BRASSALL	40	\$337,500	0.2%	\$337,000	4.7%	5.6%	\$319,000
BUNDAMBA	18	N/A	N/A	\$286,000	2.1%	7.9%	\$265,000
CAMIRA	22	\$387,500	0.5%	\$380,000	8.0%	13.4%	\$335,000
COALFALLS	4	N/A	N/A	\$310,000	1.8%	14.8%	\$270,000
COLLINGWOOD PARK	30	\$353,500	7.1%	\$330,000	4.8%	6.3%	\$310,500
DEEBING HEIGHTS	10	N/A	N/A	\$395,000	4.0%	-1.3%	\$400,000
EAST IPSWICH	9	N/A	N/A	\$267,500	-0.9%	7.0%	\$250,000
EASTERN HEIGHTS	15	N/A	N/A	\$287,500	8.5%	6.9%	\$269,000
FLINDERS VIEW	19	N/A	N/A	\$355,000	1.7%	5.2%	\$337,500
GAILES	9	N/A	N/A	\$258,350	5.5%	13.8%	\$227,000
GOODNA	27	\$283,500	-10.0%	\$308,000	6.2%	18.5%	\$260,000
IPSWICH	12	N/A	N/A	\$321,500	-0.2%	-4.6%	\$337,000
KARALEE ^	11	N/A	N/A	\$562,000	10.2%	19.6%	\$470,000
LEICHHARDT	16	N/A	N/A	\$229,000	4.1%	1.8%	\$225,000
NEWTOWN	7	N/A	N/A	\$311,000	-4.0%	10.5%	\$281,500
NORTH BOOVAL	12	N/A	N/A	\$255,000	-8.4%	61.4%	\$158,000
NORTH IPSWICH	23	\$278,000	0.5%	\$276,500	3.6%	6.3%	\$260,000
ONE MILE	16	N/A	N/A	\$238,500	1.5%	-0.9%	\$240,750
RACEVIEW	38	\$297,000	-7.5%	\$312,500	1.4%	8.1%	\$289,000
REDBANK	6	N/A	N/A	\$310,000	1.3%	8.8%	\$285,000
REDBANK PLAINS	66	\$324,000	0.3%	\$322,000	2.2%	12.6%	\$286,000
RIPLEY	6	N/A	N/A	\$355,000	4.7%	10.5%	\$321,250
RIVERVIEW	10	N/A	N/A	\$240,000	3.2%	4.3%	\$230,000
ROSEWOOD	8	N/A	N/A	\$263,000	-2.6%	9.6%	\$240,000
SADLIERS CROSSING	11	N/A	N/A	\$355,000	9.2%	9.6%	\$324,000
SILKSTONE	21	\$322,500	10.2%	\$294,500	6.9%	11.6%	\$264,000
SPRINGFIELD	26	\$461,000	7.5%	\$420,250	6.0%	15.1%	\$365,000
SPRINGFIELD LAKES	64	\$412,500	-4.7%	\$425,000	2.4%	14.2%	\$372,250
WOODEND	3	N/A	N/A	\$301,000	7.5%	-1.1%	\$304,500
WULKURAKA	4	N/A	N/A	\$283,000	-5.7%	-11.6%	\$320,000
YAMANTO	16	N/A	N/A	\$350,000	-15.7%	3.2%	\$339,000
LOGAN (LGA)	757	\$384,500	2.4%	\$380,000	5.0%	10.1%	\$345,000
LOGAN (LGA) ^	132	\$550,000	-2.7%	\$560,000	4.7%	14.3%	\$490,000
BEENLEIGH	28	\$333,050	4.1%	\$325,000	6.0%	6.0%	\$306,500
BETHANIA	10	N/A	N/A	\$327,500	6.0%	14.9%	\$285,000
BORONIA HEIGHTS	21	\$340,000	-0.6%	\$341,750	8.2%	18.9%	\$287,500
BROWNS PLAINS	10	N/A	N/A	\$336,000	5.5%	17.9%	\$285,000
CEDAR GROVE ^	9	N/A	N/A	\$455,000	7.1%	14.2%	\$398,500
CEDAR VALE ^	10	N/A	N/A	\$450,000	-2.8%	12.5%	\$400,000
CHAMBERS FLAT ^	4	N/A	N/A	\$592,000	6.7%	21.4%	\$487,500
CORNUBIA ^	3	N/A	N/A	\$842,500	13.1%	28.6%	\$655,000
CORNUBIA	28	\$490,000	-18.3%	\$538,000	9.8%	26.6%	\$425,000
CRESTMead	47	\$319,000	-0.1%	\$320,000	3.9%	14.3%	\$280,000
DAISY HILL	26	\$499,900	9.4%	\$470,500	4.6%	16.2%	\$405,000
EAGLEBY	24	\$305,000	7.0%	\$300,000	10.3%	17.6%	\$255,000
EDENS LANDING	21	\$392,500	0.6%	\$375,000	12.8%	8.7%	\$345,000
FORESTDALE ^	6	N/A	N/A	\$745,000	1.0%	19.2%	\$625,000
GREENBANK ^	13	N/A	N/A	\$570,000	6.5%	11.8%	\$510,000
HERITAGE PARK	20	\$460,500	0.1%	\$451,500	7.5%	20.1%	\$376,000
HILLCREST	17	N/A	N/A	\$366,250	6.5%	14.5%	\$320,000
HOLMVIEW	10	N/A	N/A	\$368,000	2.9%	14.1%	\$322,500
JIMBOOMBA	12	N/A	N/A	\$406,790	8.5%	5.5%	\$385,500
JIMBOOMBA ^	19	N/A	N/A	\$500,000	7.0%	11.4%	\$449,000
KINGSTON	29	\$300,000	-5.4%	\$309,500	4.9%	21.6%	\$254,500
LOGAN CENTRAL	21	\$297,500	0.9%	\$302,500	1.5%	17.2%	\$258,000
LOGAN RESERVE	9	N/A	N/A	\$364,500	-3.3%	14.8%	\$317,500
LOGAN VILLAGE ^	3	N/A	N/A	\$539,500	6.8%	19.9%	\$450,000
LOGANHOLME	24	\$391,000	-5.8%	\$396,000	1.5%	17.1%	\$338,250
LOGANLEA	20	\$341,000	-2.6%	\$360,000	5.9%	24.4%	\$289,500

SALES MARKET - HOUSES (CONT'D)							
SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
MARSDEN	45	\$370,000	1.9%	\$358,000	5.1%	7.7%	\$332,500
MEADOWBROOK	7	N/A	N/A	\$415,000	9.2%	12.2%	\$370,000
MOUNT WARREN PARK	20	\$385,000	-1.3%	\$380,000	8.6%	10.1%	\$345,000
MUNRUBEN ^	2	N/A	N/A	\$560,500	7.2%	14.4%	\$490,000
NEW BEITH ^	11	N/A	N/A	\$575,000	2.9%	10.6%	\$520,000
REGENTS PARK	46	\$392,000	-0.9%	\$391,000	5.5%	12.0%	\$349,000
ROCHEDALE SOUTH	48	\$504,000	2.9%	\$490,000	6.8%	22.5%	\$400,000
SHAILER PARK	35	\$515,000	-2.8%	\$520,600	0.8%	13.3%	\$459,500
SLACKS CREEK	26	\$338,000	0.9%	\$329,000	3.5%	17.5%	\$280,000
SPRINGWOOD	35	\$487,500	0.5%	\$480,000	2.9%	20.7%	\$397,750
TANAH MERAH	11	N/A	N/A	\$410,000	-1.0%	6.5%	\$385,000
UNDERWOOD	16	N/A	N/A	\$512,000	2.4%	11.8%	\$458,000
WATERFORD	8	N/A	N/A	\$433,000	9.9%	11.0%	\$390,000
WATERFORD WEST	27	\$350,000	-1.8%	\$350,000	9.6%	13.4%	\$308,750
WINDAROO	9	N/A	N/A	\$445,000	7.8%	17.1%	\$380,000
WOODRIDGE	26	\$292,000	0.7%	\$300,000	2.6%	20.0%	\$250,000
MORETON BAY (LGA)	1284	\$422,250	1.8%	\$418,000	2.0%	11.5%	\$375,000
MORETON BAY (LGA) ^	134	\$600,000	-6.3%	\$630,000	5.0%	15.6%	\$545,000
ALBANY CREEK	55	\$620,000	10.4%	\$575,000	2.7%	21.6%	\$473,000
ARANA HILLS	31	\$520,000	-0.2%	\$520,000	5.6%	20.9%	\$430,000
BANKSIA BEACH	28	\$557,750	5.4%	\$521,250	2.2%	4.8%	\$497,500
BEACHMERE	21	\$345,000	6.8%	\$330,000	4.8%	-3.6%	\$342,500
BELLARA	17	N/A	N/A	\$345,000	8.5%	10.4%	\$312,500
BELLMERE	29	\$360,000	5.3%	\$344,000	1.0%	5.4%	\$326,500
BONGAREE	22	\$355,000	-9.4%	\$389,000	-6.3%	3.7%	\$375,000
BRAY PARK	29	\$390,000	-1.6%	\$398,250	3.0%	13.8%	\$350,000
BUNYA ^	1	N/A	N/A	\$862,000	5.1%	2.6%	\$840,000
BURPENGARY	32	\$385,950	1.6%	\$380,500	-1.8%	11.9%	\$340,000
BURPENGARY ^	9	N/A	N/A	\$602,500	10.1%	16.3%	\$518,000
BURPENGARY EAST	7	N/A	N/A	\$442,000	6.3%	-18.9%	\$545,000
BURPENGARY EAST ^	7	N/A	N/A	\$595,000	5.8%	21.4%	\$490,000
CABOOLTURE	59	\$323,000	-2.6%	\$325,000	8.3%	13.0%	\$287,500
CABOOLTURE ^	10	N/A	N/A	\$519,900	1.4%	15.9%	\$448,500
CABOOLTURE SOUTH	21	\$307,000	5.9%	\$290,000	7.4%	16.0%	\$250,000
CASHMERE	11	N/A	N/A	\$590,500	-3.2%	7.0%	\$552,000
CLONTARF	43	\$415,000	3.8%	\$410,000	0.0%	22.2%	\$335,500
DAKABIN	7	N/A	N/A	\$455,000	1.1%	18.3%	\$384,500
DECEPTION BAY	73	\$340,000	0.0%	\$338,000	4.0%	16.6%	\$290,000
EATONS HILL	16	N/A	N/A	\$579,000	7.2%	10.3%	\$525,000
ELIMBAH ^	7	N/A	N/A	\$545,000	9.4%	13.5%	\$480,000
EVERTON HILLS	21	\$557,500	2.6%	\$535,000	2.6%	17.6%	\$455,000
FERNY HILLS	38	\$533,000	2.0%	\$523,000	5.0%	24.1%	\$421,500
GRIFFIN	20	\$428,500	-5.2%	\$450,000	3.2%	13.4%	\$397,000
JOYNER	5	N/A	N/A	\$517,625	-2.1%	0.8%	\$513,500
KALLANGUR	62	\$379,500	2.0%	\$365,000	1.0%	9.0%	\$335,000
KIPPA-RING	21	\$435,000	8.9%	\$411,000	6.8%	17.4%	\$350,000
LAWNTON	16	N/A	N/A	\$367,000	0.6%	14.9%	\$319,500
MANGO HILL	34	\$518,000	2.0%	\$498,000	9.0%	15.8%	\$430,000
MARGATE	34	\$446,750	1.5%	\$430,000	7.5%	28.7%	\$334,000
MORAYFIELD	62	\$343,000	0.9%	\$340,000	3.0%	9.0%	\$312,000
MORAYFIELD ^	12	N/A	N/A	\$625,000	14.7%	26.3%	\$495,000
MURRUMBA DOWNS	33	\$480,000	2.1%	\$470,500	-1.5%	16.2%	\$405,000
NARANGBA	59	\$435,000	2.1%	\$436,050	-0.7%	12.4%	\$388,000
NARANGBA ^	0	N/A	N/A	\$659,000	-0.9%	24.9%	\$527,500
NEWPORT	15	N/A	N/A	\$906,500	9.2%	21.2%	\$748,000
NINGI	10	N/A	N/A	\$380,400	5.7%	32.1%	\$288,000
NINGI ^	9	N/A	N/A	\$520,000	-1.0%	18.2%	\$440,000
NORTH LAKES	93	\$472,500	-1.4%	\$470,000	2.3%	7.9%	\$435,500
PETRIE	30	\$392,000	-2.0%	\$415,000	6.1%	15.8%	\$358,500
REDCLIFFE	24	\$422,500	-4.6%	\$422,250	8.3%	26.0%	\$335,000
ROTHWELL	19	N/A	N/A	\$408,000	3.0%	11.5%	\$366,000
SAMFORD VALLEY ^	5	N/A	N/A	\$900,000	2.3%	13.2%	\$795,000
SANDSTONE POINT	17	N/A	N/A	\$410,000	5.1%	9.0%	\$376,250
SCARBOROUGH	35	\$545,000	15.7%	\$530,000	9.3%	32.7%	\$399,500
STRATHPINE	30	\$385,000	0.0%	\$383,750	8.1%	19.9%	\$320,000
TOORBUL	10	N/A	N/A	\$303,750	3.3%	-22.1%	\$390,000
UPPER CABOOLTURE	8	N/A	N/A	\$350,000	3.6%	11.1%	\$315,000
UPPER CABOOLTURE ^	5	N/A	N/A	\$540,000	-0.3%	11.3%	\$485,000

SALES MARKET - HOUSES (CONT'D)							
SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
WAMURAN ^	5	N/A	N/A	\$576,500	3.9%	10.4%	\$522,000
WARNER	31	\$475,000	-4.4%	\$499,000	2.9%	8.5%	\$460,000
WARNER ^	4	N/A	N/A	\$810,000	5.2%	16.8%	\$693,500
WOODY POINT	19	N/A	N/A	\$452,500	4.0%	18.3%	\$382,500
REDLAND (LGA)	515	\$510,000	0.0%	\$505,000	4.0%	14.8%	\$440,000
REDLAND (LGA) ^	15	N/A	N/A	\$890,000	4.4%	18.7%	\$750,000
ALEXANDRA HILLS	60	\$440,000	-3.3%	\$440,000	3.8%	13.7%	\$387,000
BIRKDALE	39	\$512,500	-3.6%	\$533,500	4.6%	21.5%	\$439,000
CAPALABA	49	\$463,500	0.8%	\$450,500	3.6%	13.8%	\$396,000
CAPALABA ^	3	N/A	N/A	\$895,000	7.5%	18.5%	\$755,000
CLEVELAND	48	\$555,000	-11.2%	\$582,000	3.9%	22.8%	\$474,000
MACLEAY ISLAND	8	N/A	N/A	\$227,500	-0.4%	4.6%	\$217,500
MOUNT COTTON	29	\$521,125	-6.1%	\$515,000	7.3%	9.8%	\$468,900
ORMISTON	34	\$650,000	19.9%	\$605,000	-11.0%	7.3%	\$563,750
REDLAND BAY	69	\$516,250	-2.4%	\$520,850	0.2%	14.9%	\$453,250
RUSSELL ISLAND	22	\$187,500	-10.7%	\$187,000	10.7%	-13.0%	\$215,000
THORNESIDE	15	N/A	N/A	\$532,000	10.8%	33.0%	\$400,000
THORNLANDS	45	\$550,000	-0.9%	\$558,750	1.6%	8.5%	\$515,000
THORNLANDS ^	4	N/A	N/A	\$981,250	6.2%	7.8%	\$910,000
VICTORIA POINT	40	\$523,200	4.8%	\$519,000	3.8%	16.3%	\$446,250
WELLINGTON POINT	42	\$538,500	-12.4%	\$600,000	6.0%	17.9%	\$509,000
SURROUNDS							
LOCKYER VALLEY (LGA)	39	\$225,000	-11.8%	\$250,000	0.0%	0.0%	\$250,000
LOCKYER VALLEY (LGA) ^	49	\$380,000	3.8%	\$365,000	3.0%	10.6%	\$330,000
GATTON	19	N/A	N/A	\$257,000	-0.8%	-10.6%	\$287,500
KENSINGTON GROVE ^	3	N/A	N/A	\$385,000	6.9%	32.8%	\$290,000
LAIDLEY	14	N/A	N/A	\$227,000	-3.4%	-0.4%	\$228,000
LAIDLEY HEIGHTS ^	7	N/A	N/A	\$338,250	27.2%	7.4%	\$315,000
REGENCY DOWNS ^	7	N/A	N/A	\$317,500	2.4%	-0.8%	\$320,000
SCENIC RIM (LGA)	65	\$383,500	-3.6%	\$370,000	-1.3%	2.6%	\$360,750
SCENIC RIM (LGA) ^	67	\$520,000	5.1%	\$490,000	-3.5%	8.9%	\$450,000
BEAUDESERT	18	N/A	N/A	\$320,000	-0.5%	0.0%	\$320,000
BOONAH	9	N/A	N/A	\$250,000	-11.0%	3.1%	\$242,500
KOORALBYN ^	12	N/A	N/A	\$347,000	6.8%	14.7%	\$302,500
TAMBORINE ^	12	N/A	N/A	\$580,000	16.0%	26.9%	\$457,000
TAMBORINE MOUNTAIN	28	\$455,000	-3.2%	\$465,000	2.2%	13.1%	\$411,000
TAMBORINE MOUNTAIN ^	10	N/A	N/A	\$680,000	-10.1%	-3.5%	\$705,000
SOMERSET (LGA)	28	\$245,000	-2.0%	\$243,000	-1.6%	-0.8%	\$245,000
SOMERSET (LGA) ^	39	\$375,500	2.2%	\$360,000	-1.4%	7.5%	\$335,000
FERNVALE	8	N/A	N/A	\$320,000	-4.5%	-6.6%	\$342,500
KILCOY	4	N/A	N/A	\$225,000	4.3%	-4.7%	\$236,000
LOWOOD	4	N/A	N/A	\$241,000	-4.1%	-1.6%	\$245,000

RENTAL MARKET (CONT'D)

Despite the increase in the vacancy rate in Redland, it operates in the healthy range with vacancy rates sitting at 2.7 per cent. The median rent for two-bedroom units and three-bedroom houses increased slightly up to \$10 per week, while the weekly median rent for three-bedroom townhouses held steady.

Logan's median rent also remained relatively steady with minor changes of no more than \$5 per week. Logan's vacancy rates increased from 2 per cent for September to 3.3 per cent for December due to an influx of newly built properties in the region.

The rental market in Ipswich has been stable over the December quarter. Median weekly rent was generally steady for three bedroom townhouses and two-bedroom units over the quarter. Vacancy rates sat at the tight range of 2.4 per cent, slightly up from 2.1 per cent for December.

SALES MARKET - UNITS & TOWNHOUSES

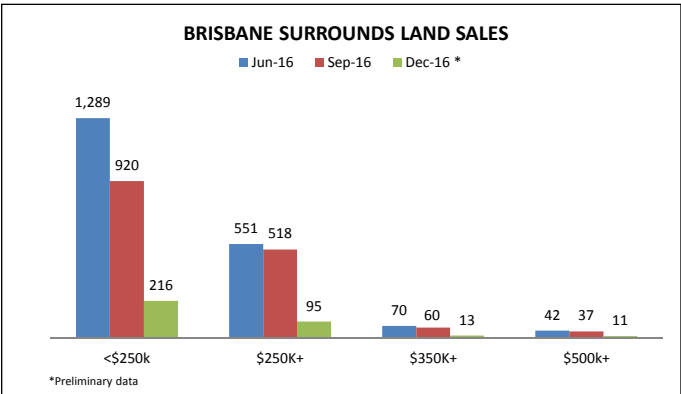
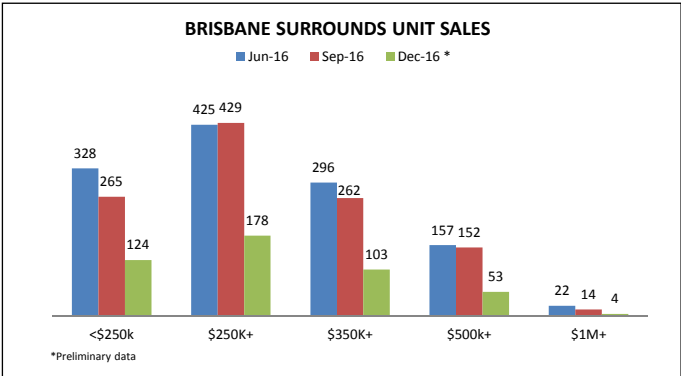
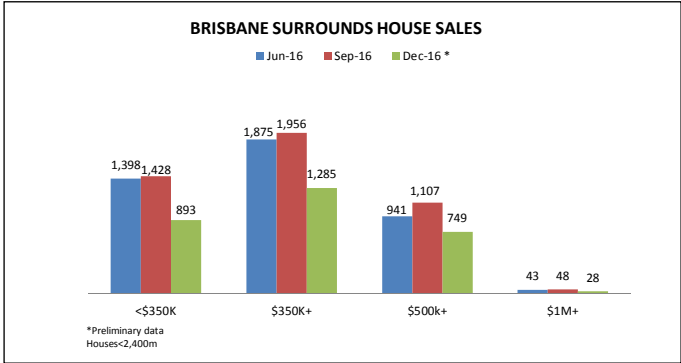
SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
BRISBANE (SD)	1928	\$399,000	-2.7%	\$405,000	-2.4%	7.1%	\$378,000
IPSWICH (LGA)	38	\$272,750	-10.6%	\$300,000	-2.3%	7.1%	\$280,000
BRASSALL	3	N/A	N/A	\$275,000	8.7%	-12.7%	\$315,000
BROOKWATER	10	N/A	N/A	\$475,000	26.0%	46.2%	\$325,000
BUNDAMBA	1	N/A	N/A	\$299,500	-2.4%	8.9%	\$275,000
GOODNA	2	N/A	N/A	\$211,500	-31.8%	10.8%	\$190,875
REDBANK PLAINS	4	N/A	N/A	\$255,000	9.9%	-15.0%	\$299,900
SPRINGFIELD LAKES	0	N/A	N/A	\$386,900	0.5%	17.2%	\$330,000
LOGAN (LGA)	133	\$250,500	-1.0%	\$255,000	2.0%	-15.0%	\$300,095
BEENLEIGH	9	N/A	N/A	\$218,000	8.5%	-6.0%	\$232,000
BORONIA HEIGHTS	3	N/A	N/A	\$271,500	9.3%	-1.1%	\$274,500
DAISY HILL	5	N/A	N/A	\$315,000	-6.0%	-6.0%	\$335,000
EAGLEBY	10	N/A	N/A	\$235,000	8.8%	-25.4%	\$315,000
EDENS LANDING	5	N/A	N/A	\$220,500	5.0%	3.8%	\$212,500
HILLCREST	5	N/A	N/A	\$250,000	9.2%	-24.9%	\$333,000
KINGSTON	1	N/A	N/A	\$249,250	-11.0%	-29.8%	\$354,990
LOGAN CENTRAL	1	N/A	N/A	\$190,000	2.2%	8.7%	\$174,750
MARSDEN	4	N/A	N/A	\$274,500	-16.8%	-15.0%	\$323,000
MEADOWBROOK	1	N/A	N/A	\$255,000	-0.8%	-4.7%	\$267,500
MOUNT WARREN PARK	5	N/A	N/A	\$196,750	-8.5%	-7.2%	\$212,000
ROCHEDALE SOUTH	2	N/A	N/A	\$298,750	8.2%	10.5%	\$270,250
SHAILER PARK	1	N/A	N/A	\$300,980	9.5%	-0.9%	\$303,750
SLACKS CREEK	7	N/A	N/A	\$224,000	2.1%	1.8%	\$220,000
SPRINGWOOD	9	N/A	N/A	\$281,500	4.3%	2.0%	\$276,000
UNDERWOOD	2	N/A	N/A	\$330,000	-8.3%	-12.9%	\$378,900
WATERFORD WEST	10	N/A	N/A	\$216,000	2.9%	14.0%	\$189,500
WOODRIDGE	14	N/A	N/A	\$208,000	7.5%	9.2%	\$190,500
MORETON BAY (LGA)	245	\$330,000	-2.9%	\$342,000	-2.6%	3.6%	\$330,000
ALBANY CREEK	1	N/A	N/A	\$422,500	1.2%	15.6%	\$365,500
BELLARA	3	N/A	N/A	\$290,000	7.4%	149.4%	\$116,296
BONGAREE	12	N/A	N/A	\$305,000	-3.9%	1.7%	\$300,000
BRENDALE	14	N/A	N/A	\$270,000	-2.2%	5.9%	\$255,000
BURPENGARY	3	N/A	N/A	\$230,500	-28.8%	-17.7%	\$280,000
CABOOLTURE	10	N/A	N/A	\$213,000	15.1%	-22.5%	\$275,000
CLONTARF	8	N/A	N/A	\$338,000	5.6%	5.6%	\$320,000
DECEPTION BAY	7	N/A	N/A	\$240,000	-0.4%	-7.7%	\$260,000
KALLANGUR	8	N/A	N/A	\$306,000	-1.3%	-5.5%	\$323,750
KIPPA-RING	4	N/A	N/A	\$290,000	5.5%	-15.4%	\$342,950
LAWNTON	8	N/A	N/A	\$265,000	17.1%	1.1%	\$262,000
MANGO HILL	3	N/A	N/A	\$362,500	-0.4%	3.9%	\$348,900
MARGATE	5	N/A	N/A	\$398,000	9.8%	24.4%	\$320,000
MORAYFIELD	10	N/A	N/A	\$300,000	11.9%	-6.0%	\$319,000
MURRUMBA DOWNS	4	N/A	N/A	\$325,000	-5.8%	-6.3%	\$347,000
NORTH LAKES	10	N/A	N/A	\$395,000	6.0%	12.2%	\$352,000
PETRIE	6	N/A	N/A	\$329,500	-0.9%	-0.8%	\$332,000
REDCLIFFE	31	\$365,000	-9.9%	\$365,000	-5.6%	-3.9%	\$380,000
SCARBOROUGH	23	\$421,500	-7.9%	\$465,000	1.3%	27.4%	\$365,000
STRATHPINE	8	N/A	N/A	\$347,900	30.1%	39.2%	\$250,000
WOODY POINT	20	\$291,500	-51.8%	\$510,000	28.3%	59.4%	\$320,000
WOORIM	6	N/A	N/A	\$337,750	-1.4%	3.9%	\$325,000
REDLAND (LGA)	88	\$349,500	-10.2%	\$380,000	-3.7%	7.0%	\$355,000
BIRKDALE	4	N/A	N/A	\$400,000	2.3%	23.6%	\$323,500
CAPALABA	21	\$355,250	-8.8%	\$389,000	-0.1%	36.5%	\$285,000
CLEVELAND	25	\$337,500	-6.3%	\$383,000	-4.8%	-0.5%	\$385,000
ORMISTON	8	N/A	N/A	\$390,000	4.0%	-3.1%	\$402,500
THORNESIDE	8	N/A	N/A	\$310,000	-1.6%	6.5%	\$291,000
THORNLANDS	0	N/A	N/A	\$150,000	-62.0%	-66.7%	\$450,000
VICTORIA POINT	4	N/A	N/A	\$365,000	10.6%	6.1%	\$344,000
WELLINGTON POINT	5	N/A	N/A	\$395,000	-13.2%	8.6%	\$363,750

SALES MARKET - VACANT LAND

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
BRISBANE (SD)	381	\$230,000	-3.8%	\$230,000	3.8%	8.5%	\$212,000
BRISBANE (SD) ^	23	\$288,000	1.1%	\$285,000	4.6%	1.8%	\$280,000
IPSWICH (LGA)	75	\$199,000	6.1%	\$193,000	4.4%	7.2%	\$180,000
IPSWICH (LGA) ^	2	N/A	N/A	\$247,500	0.4%	5.3%	\$235,000
BELLBIRD PARK	2	N/A	N/A	\$218,000	-2.2%	-0.9%	\$220,000
BRASSALL	3	N/A	N/A	\$189,750	5.4%	5.5%	\$179,900
DEEBING HEIGHTS	4	N/A	N/A	\$180,200	-1.0%	3.1%	\$174,750
KARALEE ^	0	N/A	N/A	\$275,000	3.8%	10.0%	\$250,000
LEICHHARDT	1	N/A	N/A	\$154,900	3.3%	-13.4%	\$178,900
REDBANK PLAINS	11	N/A	N/A	\$167,600	2.7%	-1.4%	\$170,000
SPRINGFIELD LAKES	15	N/A	N/A	\$226,500	4.6%	26.5%	\$179,000
LOGAN (LGA)	59	\$205,000	-2.3%	\$203,050	10.4%	-1.0%	\$205,000
LOGAN (LGA) ^	6	N/A	N/A	\$287,000	6.7%	18.8%	\$241,500
BUCCAN ^	0	N/A	N/A	\$305,000	5.2%	-7.6%	\$330,000
CORNUBIA	1	N/A	N/A	\$370,000	3.5%	82.4%	\$202,829
CRESTMead	1	N/A	N/A	\$215,000	2.4%	4.9%	\$205,000
HOLMVIEW	8	N/A	N/A	\$209,839	16.6%	1.2%	\$207,450
JIMBOOMBA	2	N/A	N/A	\$173,000	6.8%	-3.9%	\$180,000
JIMBOOMBA ^	0	N/A	N/A	\$282,250	9.0%	28.3%	\$220,000
LOGAN VILLAGE	1	N/A	N/A	\$262,000	2.8%	1.9%	\$257,000
LOGANLEA	1	N/A	N/A	\$221,000	7.8%	11.6%	\$198,000
MARSDEN	1	N/A	N/A	\$215,900	2.8%	9.0%	\$198,000
NEW BEITH ^	3	N/A	N/A	\$285,000	-3.4%	12.9%	\$252,500
WATERFORD	0	N/A	N/A	\$210,000	6.3%	5.5%	\$199,000
YARRABILBA	24	\$176,625	3.1%	\$174,750	2.6%	9.2%	\$160,000
MORETON BAY (LGA)	86	\$246,350	-1.5%	\$251,500	7.0%	23.6%	\$203,500
MORETON BAY (LGA) ^	11	N/A	N/A	\$280,000	-2.4%	-13.4%	\$323,500
BANKSIA BEACH	2	N/A	N/A	\$349,000	0.4%	-28.0%	\$485,000
BURPENGARY	1	N/A	N/A	\$253,000	14.5%	21.1%	\$208,950
CABOOLTURE	6	N/A	N/A	\$186,000	-0.1%	-2.1%	\$190,000
CABOOLTURE ^	3	N/A	N/A	\$275,000	3.8%	17.5%	\$234,000
DAKABIN	3	N/A	N/A	\$230,000	2.2%	18.0%	\$194,950
GRIFFIN	11	N/A	N/A	\$259,000	5.7%	23.3%	\$210,000
KALLANGUR	0	N/A	N/A	\$243,000	3.4%	24.6%	\$195,000
MANGO HILL	12	N/A	N/A	\$256,000	-1.5%	0.4%	\$255,000
MORAYFIELD	2	N/A	N/A	\$192,000	3.8%	-1.0%	\$194,000
NARANGBA	9	N/A	N/A	\$228,000	6.8%	13.4%	\$201,000
NORTH LAKES	8	N/A	N/A	\$285,925	3.9%	38.5%	\$206,500
WARNER	4	N/A	N/A	\$279,450	11.8%	20.6%	\$231,750
REDLAND (LGA)	95	N/D	N/D	N/D	-73.0%	-71.9%	\$240,000
BIRKDALE	4	N/A	N/A	\$359,000	16.2%	27.1%	\$282,500
MACLEAY ISLAND	14	N/A	N/A	\$30,000	-6.3%	-36.8%	\$47,500
MOUNT COTTON	0	N/A	N/A	\$257,000	-2.3%	-0.2%	\$257,500
REDLAND BAY	9	N/A	N/A	\$283,500	-3.9%	1.4%	\$279,500
RUSSELL ISLAND	42	\$20,000	0.0%	\$20,000	8.1%	-31.0%	\$29,000
THORNLANDS	17	N/A	N/A	\$320,500	5.4%	18.7%	\$270,000
WELLINGTON POINT	2	N/A	N/A	\$377,000	-5.8%	14.2%	\$329,999
SURROUNDS							
LOCKYER VALLEY (LGA)	3	N/A	N/A	\$132,500	7.7%	2.7%	\$129,000
LOCKYER VALLEY (LGA) ^	10	N/A	N/A	\$144,000	6.7%	28.0%	\$112,500
KENSINGTON GROVE ^	1	N/A	N/A	\$163,500	6.9%	24.8%	\$131,000
SCENIC RIM (LGA)	1	N/A	N/A	\$179,900	-0.6%	2.8%	\$175,000
SCENIC RIM (LGA) ^	5	N/A	N/A	\$235,000	2.2%	9.3%	\$215,000
GLENEAGLE	0	N/A	N/A	\$179,900	-1.6%	10.4%	\$163,000
SOMERSET (LGA)	2	N/A	N/A	\$138,000	-4.2%	2.2%	\$135,000
FERNVALE	1	N/A	N/A	\$156,000	2.6%	5.4%	\$148,000

RENTAL MARKET - 3 BED HOUSES					
POST	LOCALITY ¹	DEC-16		DEC-15	
CODE		\$/WEEK	NEW BONDS	\$/WEEK	NEW BONDS
	IPSWICH CITY	\$310	708	\$300	735
4300	GOODNA/ BELLBIRD PK/ CAMIRA/ SPRINGFIELD	\$360	170	\$346	189
4301	REDBANK/ REDBANK PLNS/ COLLINGWOOD PK	\$320	110	\$315	112
4303	DINMORE/ RIVERVIEW	\$280	21	\$280	24
4304	BOOVAL/ BLACKSTONE/ BUNDAMBA/ EBBW VALE/ SILKSTONE	\$295	78	\$285	97
4305	IPSWICH/ BRASSALL/ BREMER/ CHURCHILL/ FLINDERS VIEW/ LEICHARDT/ RACEVIEW/ TIVOLI/ YAMANTO	\$295	252	\$285	252
4306	AMBERLEY/ FERNVALE/ KARANA DOWNS/ MT CROSBY/ PEAK CROSSING/ SWANBANK/ WILLOWBANK	\$330	49	\$335	38
4340	ROSEWOOD/ ASHWELL/ CALVERT/ EBENEZER/ GRANDCHESTER/ MOORANG/ MT FORBES/ ROSEVALE	\$290	24	\$290	20
	LOGAN CITY	\$350	873	\$345	926
4114	KINGSTON/ LOGAN CITY/ TRINDER PK/ WOODRIDGE	\$320	133	\$320	157
4118	BROWNS PLAINS/BROWNSLEIGH/ FORESTDALE/ HERITAGE PK/ HILLCREST/ REGENTS PK	\$350	83	\$350	112
4119	UNDERWOOD	\$400	8	\$380	15
4123	PRIESTS GULLY/ ROCHEDALE	\$395	55	\$390	53
4124	BORONIA HTS/ GREENBANK/ NEW BEITH	\$350	42	\$340	48
4125	MUNRUBEN/ PARK RIDGE	\$375	6	N/A	3
4127	CHATSWOOD HILLS/ DAISY HILL/ PREISTDALE/ SLACKS CK/ SPRINGWOOD	\$360	84	\$370	81
4128	KIMBERLEY PK/ LOGAN HYPERDOME/ SHAILER PK/ TANAH MERAH	\$395	29	\$380	29
4129	LOGANDALE/ LOGANHOLME	\$368	20	\$360	30
4130	CARBROOK/ CORNUBIA	\$465	6	\$400	13
4131	LOGANLEA/ MEADOWBROOK	\$330	43	\$340	40
4132	CRESTMead/ MARSDEN	\$340	109	\$330	94
4133	CHAMBERS FLAT/ LOGAN RESERVE/ WATERFORD	\$360	48	\$360	33
4205	BETHANIA	\$330	24	\$340	19
4207	BEENLEIGH/EAGLBY/MT WARREN PK	\$340	166	\$335	167
	MORETON BAY REGIONAL	\$350	932	\$350	989
	REDCLIFFE REGION	\$370	215	\$360	216
4019	CLONTARF/ HUMPYBONG/ MARGATE/ SCOTTS PT/ WOODY PT	\$380	81	\$360	98
4020	REDCLIFFE/ SCARBOROUGH/ NEWPORT WATERS/ SUTTONS BCH	\$360	79	\$360	68
4021	KIPPA-RING	\$378	36	\$350	39
4022	ROTHWELL	\$350	19	\$380	11
	PINE RIVERS REGION	\$370	318	\$370	369
4035	ALBANY CK/ BRIDGEMAN DOWNS/ CASHS CROSSING	\$395	11	\$395	22
4037	EATONS HILL	N/A	4	N/A	4
4055	BUNYA/ FERNY GROVE/ FERNY HILLS/ KEDRON UPPER	\$450	19	\$430	31
4500	BRAY PK/ BRENDALE/ CASHMERE/ CLEAR MOUNTAIN/ JOYNER/ STRATHPINE/ WARNER	\$370	58	\$370	71
4501	LAWNTON	\$350	15	\$350	24
4502	FRENCHS FOREST/ PETRIE	\$363	22	\$350	13
4503	DAKABIN/ DOHLES ROCKS/ GRIFFIN/ KALLANGUR/ KURWONGBAH	\$350	102	\$350	103
4509	MANGO HILL	\$388	74	\$385	87
4520	CAMP MOUNTAIN/ CEDAR CK/ MT GLORIOUS/ MT NEBO/ MT SAMSON/ SAMFORD/ YUGAR	\$500	5	\$500	6
4521	DAYBORO/ MT MEE/ MT PLEASANT/ OCEAN VIEW/ RUSH CK	\$353	8	\$355	8
	CABOOLTURE REGION	\$320	399	\$320	404
4504	NARANGBA	\$340	18	\$350	24
4505	BURPENGARY	\$360	27	\$330	25
4506	MORAYFIELD/ MOORINA	\$315	45	\$315	55
4507	BANKSIA BEACH/ BELLARA/ BONGAREE/ BRIBIE IS/ WOORIM	\$350	37	\$350	42
4508	DECEPTION BAY	\$320	84	\$320	92
4510	CABOOLTURE/ BEACHMERE/ DONNYBROOK/ BALINGOOL/ BELLMERE/ MELEDALE/ MOODLU/ ROCKSBERG/ TOORBUL	\$310	153	\$300	130

RENTAL MARKET - 3 BED HOUSES (CONT'D)					
POST	LOCALITY ¹	DEC-16		DEC-15	
CODE		\$/WEEK	NEW BONDS	\$/WEEK	NEW BONDS
4511	GODWIN BEACH/ NINGI/ SANDSTONE PT/ TOORBUL PT	\$350	14	\$350	16
	REDLAND CITY	\$400	266	\$390	298
4157	CAPALABA/ SHELDON	\$395	35	\$382	26
4158	THORNSIDE	\$400	10	\$400	7
4159	BIRKDALE/ AQUATIC PARADISE/ MERIDIAN PT	\$410	25	\$400	23
4160	ORMISTON/ WELLINGTON PT/ EROBIN	\$400	30	\$380	28
4161	ALEXANDRA HILLS/ BURWOOD HTS	\$410	45	\$395	53
4163	CLEVELAND/ RABY BAY	\$420	20	\$400	32
4164	THORNLANDS/ PINKLANDS	\$420	12	\$420	14
4165	MT COTTON/ PT HALLORAN/ PT TALBURPIN/ REDLAND BAY/ VICTORIA PT	\$410	45	\$400	59
4184	COOCHIEMUDLO IS/ KARRAGARRA IS/ LAMB IS/ MACLEAY IS/ PEEL IS/ RUSSELL IS	\$245	41	\$250	49
	LOCKYER VALLEY REGIONAL	\$290	83	\$295	67
4341	BLENHEIM	\$295	37	\$280	30
4342	CROWLEY VALE	\$275	8	\$300	7
4343	ADARE	\$300	34	\$300	27
	SOMERSET REGIONAL	\$278	48	\$265	50
4311	ATKINSONS DAM	\$285	20	\$285	22
4312	BRYDEN	\$265	8	\$250	5
4313	BIARRA	\$250	11	\$250	7
4515	GLENFERN	\$285	9	\$275	16



RENTAL MARKET - 2 BED UNITS

POST CODE	LOCALITY ¹	DEC-16 \$/WEEK	DEC-15 NEW BONDS	DEC-16 \$/WEEK	DEC-15 NEW BONDS
	IPSWICH CITY	\$260	147	\$260	206
4300	GOODNA/ BELLBIRD PK/ CAMIRA/ SPRINGFIELD	\$270	27	\$270	44
4301	REDBANK/ REDBANK PLNS/ COLLINGWOOD PK	\$270	21	\$270	26
4304	BOOVAL/ BLACKSTONE/ BUNDAMBA/ EBBW VALE/ SILKSTONE	\$250	30	\$255	31
4305	IPSWICH/ BRASSALL/ BREMER/ CHURCHILL/ FLINDERS VIEW/ LEICHARDT/ RACEVIEW/ TIVOLI/ YAMANTO ETC	\$260	65	\$250	96
4306	AMBERLEY/ FERNVALE/ KARANA DOWNS/ MT CROSBY/ PEAK CROSSING/ SWANBANK/ WILLOWBANK ETC	N/A	3	\$265	7
	LOGAN CITY	\$280	252	\$270	181
4114	KINGSTON/ LOGAN CITY/ TRINDER PK/ WOODRIDGE	\$260	66	\$260	67
4123	PRIESTS GULLY/ ROCHEDALE	\$300	7	\$295	6
4127	CHATSWOOD HILLS/ DAISY HILL/ PREISTDALE/ SLACKS CK/ SPRINGWOOD	\$290	23	\$280	17
4128	KIMBERLEY PK/ LOGAN HYPERDOME/ SHAILER PK/ TANAH MERAH	\$318	12	\$310	7
4131	LOGANLEA/ MEADOWBROOK	\$285	15	\$280	5
4132	CRESTMead/ MARSDEN	\$298	12	\$290	11
4133	CHAMBERS FLAT/ LOGAN RESERVE/ WATERFORD	\$263	22	\$290	7
4207	BEENLEIGH/EAGLBY/MT WARREN PK	\$285	77	\$260	55
	MORETON BAY REGIONAL	\$285	439	\$280	452
	REDCLIFFE REGION	\$285	143	\$291	145
4019	CLONTARF/ HUMPYBONG/ MARGATE/ SCOTTS PT/ WOODY PT	\$275	71	\$270	63
4020	REDCLIFFE/ SCARBOROUGH/ NEWPORT WATERS/ SUTTONS BCH	\$310	63	\$310	73
	PINE RIVERS REGION	\$290	134	\$290	115
4500	BRAY PK/ BRENDAL/ CASHMERE/ CLEAR MOUNTAIN/ JOYNER/ STRATHPINE/ WARNER	\$293	26	\$290	33
4501	LAWNTON	\$285	10	\$290	7
4502	FRENCHS FOREST/ PETRIE	\$265	7	N/A	3
4503	DAKABIN/ DOHLES ROCKS/ GRIFFIN/ KALLANGUR/ KURWONGBAH	\$280	49	\$280	48
4509	MANGO HILL	\$340	34	\$325	16
	CABOOLTURE REGION	\$278	162	\$260	192
4505	BURPENGARY	\$265	8	\$265	6
4506	MORAYFIELD/ MOORINA	\$270	15	\$260	22
4507	BANKSIA BEACH/ BELLARA/ BONGAREE/ BRIBIE IS/ WOORIM	\$300	51	\$280	42
4508	DECEPTION BAY	\$270	14	\$290	12
4510	CABOOLTURE/ BEACHMERE/ DONNYBROOK/ BALINGOOL/ BELLMERE/ MELEDAL/ MOODLU/ ROCKSBERG/ TOORBUL	\$270	71	\$260	104
	REDLAND CITY	\$350	85	\$340	75
4157	CAPALABA/ SHELDON	\$345	15	\$345	17
4160	ORMISTON/ WELLINGTON PT/ EROBIN	\$308	6	N/A	4
4163	CLEVELAND/ RABY BAY	\$350	22	\$340	36
	LOCKYER VALLEY REGIONAL	\$225	9	\$218	14
4343	ADARE	\$238	8	\$235	8

RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY ¹	DEC-16 \$/WEEK	DEC-15 NEW BONDS	DEC-16 \$/WEEK	DEC-15 NEW BONDS
	IPSWICH CITY	\$320	154	\$315	154
4300	GOODNA/ BELLBIRD PK/ CAMIRA/ SPRINGFIELD	\$348	54	\$370	60
4301	REDBANK/ REDBANK PLNS/ COLLINGWOOD PK	\$320	35	\$320	25
4304	BOOVAL/ BLACKSTONE/ BUNDAMBA/ EBBW VALE/ SILKSTONE	\$310	27	\$300	46
4305	IPSWICH/ BRASSALL/ BREMER/ CHURCHILL/ FLINDERS VIEW/ LEICHARDT/ RACEVIEW/ TIVOLI/ YAMANTO	\$310	37	\$300	22
	LOGAN CITY	\$335	341	\$340	393
4114	KINGSTON/ LOGAN CITY/ TRINDER PK/ WOODRIDGE	\$315	45	\$315	32
4118	BROWNS PLAINS/BROWNSLEIGH/ FORESTDALE/ HERITAGE PK/ HILLCREST/ REGENTS PK	\$350	51	\$350	60
4119	UNDERWOOD	\$405	19	\$410	17
4123	PRIESTS GULLY/ ROCHEDALE	\$330	6	N/A	4
4124	BORONIA HTS/ GREENBANK/ NEW BEITH	N/A	3	\$345	15
4127	CHATSWOOD HILLS/ DAISY HILL/ PREISTDALE/ SLACKS CK/ SPRINGWOOD	\$320	28	\$330	37
4128	KIMBERLEY PK/ LOGAN HYPERDOME/ SHAILER PK/ TANAH MERAH	\$330	8	\$340	12
4131	LOGANLEA/ MEADOWBROOK	\$350	25	\$350	36
4132	CRESTMead/ MARSDEN	\$340	47	\$340	57
4133	CHAMBERS FLAT/ LOGAN RESERVE/ WATERFORD	\$325	17	\$325	24
4205	BETHANIA	\$340	15	\$340	12
4207	BEENLEIGH/EAGLBY/MT WARREN PK	\$320	75	\$320	80
	MORETON BAY REGIONAL	\$345	709	\$340	583
	CABOOLTURE REGION	\$315	108	\$315	128
4504	NARANGBA	\$355	6	\$350	11
4505	BURPENGARY	\$318	14	\$315	34
4506	MORAYFIELD/ MOORINA	\$323	24	\$315	13
4507	BANKSIA BEACH/ BELLARA/ BONGAREE/ BRIBIE IS/ WOORIM	N/A	4	\$320	9
4508	DECEPTION BAY	\$310	35	\$315	41
4510	CABOOLTURE/ BEACHMERE/ DONNYBROOK/ BALINGOOL/ BELLMERE/ MELEDAL/ MOODLU/ ROCKSBERG/ TOORBUL	\$305	21	\$290	17
4511	GODWIN BEACH/ NINGI/ SANDSTONE PT/ TOORBUL PT	N/A	4	N/A	3
	PINE RIVERS REGION	\$350	539	\$350	383
4035	ALBANY CK/ BRIDGEMAN DOWNS/ CASHS CROSSING	\$410	38	\$385	20
4500	BRAY PK/ BRENDAL/ CASHMERE/ CLEAR MOUNTAIN/ JOYNER/ STRATHPINE/ WARNER	\$365	113	\$340	51
4501	LAWNTON	\$345	13	\$345	11
4502	FRENCHS FOREST/ PETRIE	\$340	13	\$340	17
4503	DAKABIN/ DOHLES ROCKS/ GRIFFIN/ KALLANGUR/ KURWONGBAH	\$340	237	\$345	157
4509	MANGO HILL	\$355	122	\$355	124
	REDCLIFFE REGION	\$335	62	\$335	72
4019	CLONTARF/ HUMPYBONG/ MARGATE/ SCOTTS PT/ WOODY PT	\$363	6	\$350	12
4020	REDCLIFFE/ SCARBOROUGH/ NEWPORT WATERS/ SUTTONS BCH	\$353	14	\$385	18
4021	KIPPA-RING	\$335	40	\$330	38
	REDLAND CITY	\$400	112	\$400	178
4157	CAPALABA/ SHELDON	\$374	8	\$380	20
4158	THORNSIDE	\$390	13	\$380	16
4160	ORMISTON/ WELLINGTON PT/ EROBIN	\$420	24	\$415	27
4163	CLEVELAND/ RABY BAY	\$390	21	\$415	49
4164	THORNLANDS/ PINKLANDS	\$405	22	\$395	40
4165	MT COTTON/ PT HALLORAN/ PT TALBURPIN/ REDLAND BAY/ VICTORIA PT	\$400	17	\$400	15



Amidst the upward trend in house prices, Brisbane capital city remains in the top four most affordable capital cities in Australia.

BRISBANE LGA

The Brisbane housing market remains strong with the December median sale price reaching a new high of \$655,000, increasing from \$645,000 the previous quarter.

By contrast, the unit market weakened over the quarter, falling 4 per cent from \$442,500 for the September quarter to \$425,000 for the December quarter.

Brisbane is a city in transformation with two key infrastructure projects driving the growth and promoting tourism. The Queen's Wharf project has already commenced and is projected to create 2000 jobs during construction and 8000 jobs in hospitality and tourism post-construction from 2022 onwards. The tourism spend is expected to increase by \$1.69 billion per year attracting about 1.4 million additional tourists.

The key features of the project will be the construction of an iconic signature Arc building, including a feature Sky Deck, five new hotels including Brisbane's first six-star hotel, three residential towers, and around 50 food and beverage outlets.

The \$5.5 billion Cross River Rail project is the State Government's top priority for infrastructure projects. Funding from the Federal Government is still under negotiation with concerns about the proper integration of the project with the current transport network.

On top of other projects mentioned in the September 2016 QMM (ie; Brisbane Airport Redevelopment, and the Herston Quarter), the construction of a \$40 million Queensland State Netball Centre in Brisbane is now a reality.

The prognosis of the residential property market in Brisbane LGA is promising, especially considering the sustainable pricing growth over the past few years.

The unit market is facing downturn risk, however property performance is cyclical and the market is already showing signs that it will correct over the medium to long-term with recent softening of building approvals for medium to high-density living.

Financial institutions continue tightening investment opportunities in the residential property sector with increasing interest rates and more difficult lending criteria applied for investors.

HOUSE MARKET

The annual and medium-term performance of the housing market has been solid and sustainable. The annual median house price grew 4 per cent, from \$618,000 to \$643,000 for the 12 months to December. The medium-term growth reached 26.1 per cent with the annual median sale price increasing from \$510,000 since December 2011.

Teneriffe has been the top performer for the house market with the annual median sale price reaching \$1.9 million up by 28.8 per cent from December 2015 and up by 76.7 per cent from December 2011.

Brisbane already has at least 10 suburbs with an annual median sale price above \$1 million for houses (land size < 2,400m²) compared to only seven suburbs for the March quarter 2016.

HOUSE MARKET (CONT'D)

About 60 per cent of suburbs in Brisbane have a median sale price above the LGA median sale price this quarter.

The top five most affordable suburbs in Brisbane are Inala, Rocklea, Acacia Ridge, Darra and Doolandella with an annual median sale price below \$411,000 for December 2016.

The volume of sales activity contracted by 23 per cent from the September to the December quarters, which is most likely a consequence of a drop in the number of listings. This is still subject to adjustment and hopefully the drop will reduce when we reassess the March 2017 data.

For 12 months to November 2016, the median days on market and median vendor discounting has reported small changes. A house in Brisbane LGA required about 31 days to sell at a discount of about 4.1 per cent.

Stock on market showed a contraction from 6.9 per cent for November 2015 to 6.4 per cent for November 2016 as result of the contraction in listings.

UNIT MARKET

There is a clear gap between the house and the unit market performance in Brisbane LGA. The unit market is facing challenges, showing a weak performance this quarter and over the past 12 months.

The annual median sale price reduced to \$445,000 for December 2016 from \$450,000 for December 2015, representing a fall of 1.1 per cent.

However, over the past five years, the median sale price increased by 11.3 per cent from \$400,000 for December 2011, so still a somewhat positive story.

Teneriffe, Newstead, Norman Park, Bulimba and Camp Hill are the most expensive suburbs for units with an annual median sale price in the range of \$620,000 to \$575,000.

Preliminary data indicates that the volume of annual activity reduced by 33.8 per cent to 10,000 less than sales for the year to December 2016. On a quarterly basis, the data shows a reduction in the volume of activity by about 48 per cent for the December quarter. This may be an early indication that demand is now contracting.

The most popular price range for units in Brisbane LGA sits within the \$350,000 and \$500,000 price range. Based on annualised November data, units require about 54 days to reach a sale compared to 45 days for the previous year. The median vendor discounting has also increased to 4.3 per cent compared to 3.8 per cent in 2015.

SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
BRISBANE (LGA)	2971	\$655,000	1.6%	\$643,000	4.1%	26.1%	\$510,000
BRISBANE (LGA) ^	65	\$1,177,500	4.7%	\$1,071,500	9.3%	16.7%	\$918,000
ACACIA RIDGE	21	\$391,000	-2.4%	\$389,500	5.9%	23.3%	\$316,000
ALBION	5	N/A	N/A	\$695,500	-3.5%	16.9%	\$595,000
ALDERLEY	26	\$788,000	2.0%	\$765,000	7.8%	30.4%	\$586,500
ALGESTER	21	\$490,000	0.3%	\$490,000	2.1%	23.1%	\$398,000
ANMERLEY	25	\$693,000	-8.2%	\$706,000	7.5%	28.4%	\$549,995
ASCOT	16	N/A	N/A	\$1,275,000	-5.6%	36.4%	\$935,000
ASHGROVE	43	\$992,500	20.8%	\$870,000	4.1%	31.6%	\$661,250
ASPLEY	31	\$591,000	1.0%	\$580,000	5.8%	22.1%	\$475,000
AUCHENFLOWER	15	N/A	N/A	\$880,777	-4.1%	7.4%	\$820,000
BALD HILLS	23	\$422,500	1.8%	\$418,000	4.8%	18.6%	\$352,500
BALMORAL	9	N/A	N/A	\$930,000	-1.6%	23.2%	\$755,000
BANYO	16	N/A	N/A	\$533,250	11.3%	33.3%	\$400,000
BARDON	37	\$878,000	-3.0%	\$895,000	6.6%	21.8%	\$735,000
BELLBOWRIE	17	N/A	N/A	\$517,500	4.4%	11.1%	\$465,750
BELMONT	9	N/A	N/A	\$609,120	-4.1%	9.1%	\$558,500
BOONDALL	29	\$482,500	0.0%	\$478,000	5.1%	19.5%	\$400,000
BRACKEN RIDGE	60	\$462,250	-3.7%	\$475,000	6.2%	20.3%	\$395,000
BRIDGEMAN DOWNS	19	N/A	N/A	\$756,000	3.6%	12.0%	\$675,000
BRIGHTON	36	\$543,500	9.8%	\$497,450	9.3%	26.9%	\$392,000
BROOKFIELD ^	4	N/A	N/A	\$1,525,000	14.7%	41.2%	\$1,080,000
BULIMBA	18	N/A	N/A	\$1,192,500	-0.2%	35.8%	\$878,250
CALAMVALE	35	\$638,000	-4.3%	\$644,000	4.7%	31.4%	\$490,000
CAMP HILL	41	\$920,000	14.3%	\$827,500	10.3%	37.9%	\$600,000
CANNON HILL	17	N/A	N/A	\$740,000	7.4%	38.4%	\$534,500
CARINA	39	\$660,000	2.9%	\$650,000	5.7%	35.4%	\$480,000
CARINA HEIGHTS	23	\$605,000	-13.4%	\$716,000	20.6%	50.7%	\$475,000
CARINDALE	42	\$825,000	0.6%	\$820,000	5.1%	20.6%	\$680,000
CARSELDINE	20	\$562,500	-7.8%	\$590,300	2.7%	13.9%	\$518,250
CHAPEL HILL	36	\$811,000	7.4%	\$760,000	4.2%	25.6%	\$605,000
CHELMER	15	N/A	N/A	\$985,000	-1.0%	42.8%	\$690,000
CHERMSIDE	18	N/A	N/A	\$592,000	8.6%	40.6%	\$421,000
CHERMSIDE WEST	31	\$562,500	3.7%	\$545,000	3.8%	21.1%	\$450,000
CLAYFIELD	12	N/A	N/A	\$975,000	-9.1%	10.7%	\$881,000
COOPERS PLAINS	15	N/A	N/A	\$572,500	12.3%	30.1%	\$440,000
COORPAROO	31	\$895,000	4.1%	\$850,000	9.0%	34.9%	\$630,000
CORINDA	13	N/A	N/A	\$718,000	7.9%	19.1%	\$603,000
DARRA	13	N/A	N/A	\$400,000	-7.0%	14.3%	\$350,000
DEAGON	11	N/A	N/A	\$430,000	-1.2%	23.0%	\$349,500
DOOLANDELLA	4	N/A	N/A	\$410,000	-4.7%	9.9%	\$373,000
DREWVALE	13	N/A	N/A	\$573,000	6.1%	25.4%	\$457,000
DURACK	14	N/A	N/A	\$415,000	6.6%	26.5%	\$328,000
EAST BRISBANE	18	N/A	N/A	\$860,000	8.5%	35.0%	\$637,000
EIGHT MILE PLAINS	26	\$838,500	11.8%	\$750,000	2.4%	31.0%	\$572,500
ENOGERA	15	N/A	N/A	\$687,500	9.1%	34.3%	\$512,000
EVERTON PARK	14	N/A	N/A	\$587,000	7.7%	25.6%	\$467,500
FAIRFIELD	7	N/A	N/A	\$689,000	10.2%	27.6%	\$540,000
FERNY GROVE	15	N/A	N/A	\$540,500	0.6%	12.3%	\$481,250
FIG TREE POCKET	10	N/A	N/A	\$873,750	-4.3%	10.6%	\$790,000
FITZGIBBON	17	N/A	N/A	\$441,500	1.2%	12.1%	\$394,000
FOREST LAKE	79	\$410,000	-8.5%	\$430,000	3.7%	11.7%	\$385,000
GAYTHORNE	6	N/A	N/A	\$730,000	12.3%	42.6%	\$511,750
GEEBUNG	12	N/A	N/A	\$511,500	6.6%	28.8%	\$397,000
GORDON PARK	12	N/A	N/A	\$740,000	2.8%	22.7%	\$603,000
GRACEVILLE	11	N/A	N/A	\$875,000	18.1%	32.6%	\$660,000
GRANGE	19	N/A	N/A	\$841,500	-2.7%	25.1%	\$672,500
GREENSLOPES	25	\$710,000	-7.9%	\$737,500	4.3%	26.1%	\$585,000
HAMILTON	6	N/A	N/A	\$1,400,000	23.9%	37.7%	\$1,017,000
HAWTHORNE	18	N/A	N/A	\$1,180,000	11.3%	41.7%	\$832,500
HEATHWOOD	9	N/A	N/A	\$559,000	-1.0%	7.5%	\$520,000
HEMMANT	12	N/A	N/A	\$471,000	7.7%	22.3%	\$385,000
HENDRA	20	\$1,020,000	21.1%	\$940,000	5.6%	17.7%	\$798,500
HIGHGATE HILL	9	N/A	N/A	\$1,125,000	10.0%	44.0%	\$781,250
HOLLAND PARK	42	\$700,000	-1.6%	\$705,000	8.9%	40.3%	\$502,500
HOLLAND PARK WEST	20	\$690,000	-8.2%	\$696,944	8.5%	30.1%	\$535,500
INALA	42	\$350,000	-2.9%	\$351,516	7.2%	23.3%	\$285,000
INDOOROPILLY	36	\$745,000	-12.4%	\$830,000	0.6%	12.4%	\$738,500
JAMBOREE HEIGHTS	3	N/A	N/A	\$471,000	9.5%	17.5%	\$401,000

SALES MARKET - HOUSES (CONT'D)

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
JINDALEE	23	\$535,500	-7.8%	\$552,000	5.4%	15.6%	\$477,500
KALINGA	9	N/A	N/A	\$913,750	-3.3%	8.8%	\$840,000
KANGAROO POINT	6	N/A	N/A	\$837,500	-9.7%	11.8%	\$749,000
KARANA DOWNS	10	N/A	N/A	\$417,500	1.8%	5.6%	\$395,250
KARANA DOWNS ^	4	N/A	N/A	\$532,250	2.6%	18.5%	\$449,000
KEDRON	28	\$759,000	20.8%	\$662,500	9.2%	26.2%	\$525,000
KELVIN GROVE	11	N/A	N/A	\$830,000	11.0%	37.2%	\$605,000
KENMORE	27	\$632,000	-3.1%	\$660,000	7.6%	27.8%	\$516,250
KENMORE HILLS	8	N/A	N/A	\$810,000	4.9%	20.1%	\$674,500
KEPERRA	28	\$547,500	9.3%	\$501,500	7.2%	20.1%	\$417,582
KURABY	14	N/A	N/A	\$669,000	7.0%	28.4%	\$521,000
LOTA	16	N/A	N/A	\$587,500	3.1%	18.8%	\$494,500
LUTWYCHE	7	N/A	N/A	\$736,634	-1.8%	14.2%	\$645,000
MACGREGOR	11	N/A	N/A	\$780,000	7.6%	44.4%	\$540,000
MACKENZIE	5	N/A	N/A	\$771,500	4.4%	21.5%	\$635,000
MANLY	16	N/A	N/A	\$805,000	5.9%	40.0%	\$575,000
MANLY WEST	37	\$597,500	8.5%	\$583,250	7.0%	21.5%	\$480,000
MANSFIELD	18	N/A	N/A	\$625,250	5.1%	31.6%	\$475,000
MCDOWALL	27	\$670,850	6.5%	\$635,000	5.8%	15.5%	\$550,000
MIDDLE PARK	8	N/A	N/A	\$599,159	4.8%	18.2%	\$507,000
MILTON	4	N/A	N/A	\$965,000	25.3%	55.6%	\$620,000
MITCHELTON	30	\$646,000	6.1%	\$624,850	5.0%	27.5%	\$490,000
MOGGILL	10	N/A	N/A	\$557,500	4.9%	19.9%	\$465,000
MOOROOKA	22	\$595,000	2.9%	\$593,000	3.9%	27.5%	\$465,000
MORNINGSIDE	28	\$775,250	-0.3%	\$753,000	4.6%	32.1%	\$570,000
MOUNT GRAVATT	15	N/A	N/A	\$639,000	1.4%	36.5%	\$468,000
MOUNT GRAVATT EAST	42	\$587,750	-2.0%	\$588,065	1.0%	27.1%	\$462,500
MOUNT OMMANEY	11	N/A	N/A	\$800,500	0.7%	10.7%	\$723,000
MURARRIE	8	N/A	N/A	\$599,000	-2.6%	24.5%	\$481,250
NEW FARM	16	N/A	N/A	\$1,641,000	9.4%	35.1%	\$1,215,000
NEWMARKET	12	N/A	N/A	\$815,100	6.6%	26.3%	\$645,500
NORMAN PARK	24	\$725,000	-2.5%	\$776,250	-3.0%	21.3%	\$640,000
NORTHGATE	11	N/A	N/A	\$707,125	12.4%	50.5%	\$470,000
NUDGEE	11	N/A	N/A	\$645,000	14.2%	25.2%	\$515,000
NUNDAH	16	N/A	N/A	\$661,956	-1.9%	16.3%	\$569,000
OXLEY	32	\$535,000	-2.7%	\$535,000	6.8%	25.1%	\$427,500
PADDINGTON	36	\$927,500	-2.3%	\$955,000	6.1%	23.6%	\$772,500
PARKINSON	28	\$642,000	-2.0%	\$635,000	7.6%	28.3%	\$495,000
PULLENVALE ^	9	N/A	N/A	\$1,100,000	16.4%	4.8%	\$1,050,000
RED HILL	25	\$786,500	-3.8%	\$825,000	0.6%	21.7%	\$678,000
RICHLANDS	3	N/A	N/A	\$450,000	5.6%	12.5%	\$400,000
RIVERHILLS	16	N/A	N/A	\$455,000	-1.1%	12.1%	\$406,000
ROBERTSON	16	N/A	N/A	\$1,077,000	23.2%	67.0%	\$645,000
ROCHEDALE	9	N/A	N/A	\$923,000	0.9%	6.1%	\$870,000
ROCKLEA	10	N/A	N/A	\$385,000	-1.9%	42.6%	\$270,000
RUNCORN	22	\$551,944	-0.6%	\$547,000	4.8%	30.2%	\$420,000
SALISBURY	19	N/A	N/A	\$545,000	2.8%	31.3%	\$415,000
SANDGATE	16	N/A	N/A	\$600,000	1.5%	11.5%	\$538,000
SEVEN HILLS	9	N/A	N/A	\$751,000	1.5%	26.9%	\$592,000
SEVENTEEN MILE ROCKS	3	N/A	N/A	\$715,000	15.9%	17.0%	\$611,250
SHERWOOD	14	N/A	N/A	\$901,000	6.9%	24.3%	\$725,000
SHORNCIFFE	1	N/A	N/A	\$685,000	1.5%	-2.5%	\$702,500
SINNAMON PARK	16	N/A	N/A	\$666,500	7.3%	13.9%	\$585,000
SPRING HILL	3	N/A	N/A	\$907,500	0.6%	-3.5%	\$940,000
ST LUCIA	9	N/A	N/A	\$945,000	-12.5%	0.5%	\$940,000
STAFFORD	17	N/A	N/A	\$590,000	5.6%	30.4%	\$452,500
STAFFORD HEIGHTS	23	\$539,000	-8.4%	\$572,500	4.1%	30.1%	\$440,000
STRETTON	11	N/A	N/A	\$792,500	-2.7%	18.3%	\$670,000
SUNNYBANK	39	\$680,000	-7.4%	\$710,000	1.4%	42.6%	\$498,000
SUNNYBANK HILLS	50	\$660,000	2.3%	\$660,000	4.8%	36.9%	\$482,000
TAIGUM	13	N/A	N/A	\$495,000	2.7%	17.9%	\$420,000
TARINGA	16	N/A	N/A	\$915,000	7.3%	34.6%	\$680,000
TARRAGINDI	44	\$748,250	3.5%	\$728,000	5.3%	32.4%	\$550,000
TENERIFFE	3	N/A	N/A	\$1,900,000	28.8%	76.7%	\$1,075,000
TENNYSON	1	N/A	N/A	\$720,000	27.1%	36.5%	\$527,500
THE GAP	46	\$660,000	4.9%	\$628,000	1.3%	16.3%	\$540,000
TINGALPA	22	\$510,000	3.0%	\$502,000	8.1%	21.8%	\$412,000
TOOWONG	12	N/A	N/A	\$790,000	6.3%	18.4%	\$667,500
UPPER KEDRON	11	N/A	N/A	\$615,000	1.7%	12.8%	\$545,000

SALES MARKET - HOUSES (CONT'D)

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
UPPER MOUNT GRAVATT	21	\$615,000	-2.4%	\$610,000	2.3%	27.7%	\$477,500
VIRGINIA	10	N/A	N/A	\$532,500	-4.9%	19.8%	\$444,500
WAKERLEY	34	\$717,500	-2.8%	\$730,000	2.8%	17.1%	\$623,500
WAVELL HEIGHTS	45	\$647,500	3.6%	\$647,500	2.8%	25.2%	\$517,000
WEST END	7	N/A	N/A	\$1,090,000	9.0%	53.3%	\$711,000
WESTLAKE	11	N/A	N/A	\$670,750	5.6%	17.2%	\$572,500
WILSTON	11	N/A	N/A	\$1,100,000	13.5%	52.5%	\$721,500
WINDSOR	20	\$715,000	-5.9%	\$715,000	-8.6%	17.8%	\$607,000
WISHART	31	\$735,000	1.4%	\$710,000	9.7%	31.7%	\$539,000
WOOLLOONGABBA	17	N/A	N/A	\$771,250	-0.5%	21.0%	\$637,250
WOOLLOOWIN	13	N/A	N/A	\$775,000	-1.3%	29.2%	\$600,000
WYNNUM	43	\$667,000	8.9%	\$581,000	-6.3%	23.0%	\$472,500
WYNNUM WEST	40	\$545,000	2.4%	\$515,000	6.5%	24.1%	\$415,000
YEERONGPILLY	6	N/A	N/A	\$670,000	-1.2%	-3.7%	\$695,500
YERONGA	9	N/A	N/A	\$827,500	10.3%	35.4%	\$611,000
ZILLMERE	19	N/A	N/A	\$460,000	3.0%	26.0%	\$365,000

SALES MARKET - UNITS & TOWNHOUSES

BRISBANE (LGA)	1424	\$425,000	-4.0%	\$445,000	-1.1%	11.3%	\$400,000
ACACIA RIDGE	1	N/A	N/A	\$366,000	5.2%	27.5%	\$287,000
ALBION	7	N/A	N/A	\$440,000	-2.4%	2.3%	\$430,000
ALDERLEY	13	N/A	N/A	\$477,500	0.5%	20.9%	\$395,000
ALGESTER	5	N/A	N/A	\$311,000	0.3%	-1.6%	\$316,000
ANNERLEY	18	N/A	N/A	\$415,000	6.9%	5.1%	\$395,000
ASCOT	21	\$432,000	-1.8%	\$442,250	3.8%	2.8%	\$430,000
ASHGROVE	7	N/A	N/A	\$450,000	-2.7%	10.7%	\$406,500
ASPLEY	5	N/A	N/A	\$385,000	0.0%	12.4%	\$342,500
AUCHENFLOWER	21	\$451,000	7.3%	\$437,500	-9.0%	-0.6%	\$440,000
BALMORAL	8	N/A	N/A	\$527,500	-0.9%	24.3%	\$424,500
BANYO	4	N/A	N/A	\$492,250	11.6%	-7.6%	\$532,500
BARDON	6	N/A	N/A	\$554,976	-3.1%	13.3%	\$490,000
BOWEN HILLS	12	N/A	N/A	\$433,000	0.7%	3.7%	\$417,500
BRACKEN RIDGE	4	N/A	N/A	\$350,000	6.7%	5.7%	\$331,250
BRIDGEMAN DOWNS	3	N/A	N/A	\$451,000	0.2%	27.4%	\$354,000
BRISBANE CITY	69	\$400,000	-19.6%	\$480,500	-3.6%	5.6%	\$455,000
BULIMBA	20	\$515,000	-5.5%	\$591,500	-3.0%	14.9%	\$515,000
CALAMVALE	21	\$385,000	0.0%	\$391,000	-1.0%	4.8%	\$373,000
CAMP HILL	8	N/A	N/A	\$578,501	30.8%	42.4%	\$406,250
CANNON HILL	3	N/A	N/A	\$450,000	-0.7%	22.0%	\$369,000
CARINA	19	N/A	N/A	\$461,250	-0.8%	12.5%	\$410,000
CARINA HEIGHTS	16	N/A	N/A	\$449,000	-5.9%	9.5%	\$410,000
CARINDALE	6	N/A	N/A	\$512,500	2.5%	10.9%	\$462,000
CARSELDINE	6	N/A	N/A	\$419,500	7.6%	8.1%	\$388,000
CHERMSIDE	27	\$418,900	-0.3%	\$430,000	-2.0%	0.2%	\$429,000
CLAYFIELD	23	\$379,000	-6.4%	\$385,000	0.7%	5.5%	\$365,000
COOPERS PLAINS	0	N/A	N/A	\$390,000	-0.8%	1.3%	\$385,000
COORPAROO	32	\$395,000	-12.0%	\$445,000	5.5%	20.3%	\$370,000
CORINDA	6	N/A	N/A	\$436,000	1.4%	-2.8%	\$448,500
DARRA	2	N/A	N/A	\$405,000	2.4%	38.7%	\$292,000
DOOLANDELLA	5	N/A	N/A	\$349,700	0.0%	1.1%	\$346,000
EAST BRISBANE	16	N/A	N/A	\$399,260	-5.4%	-4.9%	\$420,000
EIGHT MILE PLAINS	12	N/A	N/A	\$410,000	-4.4%	10.8%	\$370,000
ELLEN GROVE	3	N/A	N/A	\$347,500	-1.7%	5.3%	\$330,000
ENOGGERA	7	N/A	N/A	\$422,250	8.3%	6.8%	\$395,250

SALES MARKET - UNITS & TOWNHOUSES (CONT'D)

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
EVERTON PARK	12	N/A	N/A	\$407,625	-7.4%	19.9%	\$340,000
FAIRFIELD	1	N/A	N/A	\$445,000	1.1%	14.5%	\$388,500
FITZGIBBON	4	N/A	N/A	\$369,000	3.1%	-3.5%	\$382,500
FORTITUDE VALLEY	38	\$377,500	-16.1%	\$424,500	-5.4%	-0.9%	\$428,250
GAYTHORNE	2	N/A	N/A	\$450,000	1.9%	11.1%	\$405,000
GORDON PARK	7	N/A	N/A	\$365,000	-8.8%	-1.7%	\$371,300
GREENSLOPES	20	\$426,500	-20.3%	\$480,000	20.0%	33.3%	\$360,000
HAMILTON	18	N/A	N/A	\$550,000	-3.1%	18.3%	\$465,000
HAWTHORNE	11	N/A	N/A	\$548,330	-2.2%	24.3%	\$441,000
HENDRA	5	N/A	N/A	\$568,000	2.2%	16.2%	\$489,000
HIGHGATE HILL	8	N/A	N/A	\$530,000	-4.9%	17.3%	\$452,000
HOLLAND PARK WEST	9	N/A	N/A	\$424,500	-3.5%	8.8%	\$390,000
INDOOROPILLY	19	N/A	N/A	\$507,000	-3.4%	13.4%	\$447,000
KANGAROO POINT	40	\$535,000	-4.0%	\$529,500	2.8%	19.0%	\$445,000
KEDRON	10	N/A	N/A	\$446,000	-1.4%	23.4%	\$361,300
KELVIN GROVE	12	N/A	N/A	\$440,000	-8.0%	-1.7%	\$447,500
LUTWYCHE	17	N/A	N/A	\$481,000	0.2%	41.3%	\$340,500
MANLY	3	N/A	N/A	\$465,000	0.9%	3.3%	\$450,000
MANLY WEST	11	N/A	N/A	\$420,000	7.0%	10.7%	\$379,500
MCDOWALL	4	N/A	N/A	\$387,000	-17.7%	9.6%	\$353,000
MILTON	9	N/A	N/A	\$549,000	-5.5%	9.6%	\$501,000
MITCHELTON	10	N/A	N/A	\$440,000	3.5%	28.5%	\$342,500
MOOROOKA	16	N/A	N/A	\$404,000	-6.5%	4.3%	\$387,500
MORNINGSIDE	27	\$525,000	14.6%	\$482,250	-2.6%	12.4%	\$429,000
MOUNT GRAVATT	7	N/A	N/A	\$450,320	-2.1%	-3.6%	\$467,000
MOUNT GRAVATT EAST	11	N/A	N/A	\$455,000	0.7%	15.2%	\$395,000
MURARRIE	8	N/A	N/A	\$570,000	2.2%	0.4%	\$567,500
NEW FARM	33	\$535,000	-10.8%	\$551,000	-3.3%	10.2%	\$500,000
NEWMARKET	3	N/A	N/A	\$447,500	4.0%	17.8%	\$380,000
NEWSTEAD	14	N/A	N/A	\$599,000	1.5%	13.7%	\$527,000
NORMAN PARK	7	N/A	N/A	\$593,500	23.7%	35.5%	\$438,000
NORTHGATE	5	N/A	N/A	\$375,000	-8.5%	1.4%	\$370,000
NUNDAH	33	\$392,500	0.6%	\$400,000	-7.4%	6.9%	\$374,193
OXLEY	2	N/A	N/A	\$355,500	-2.4%	0.1%	\$355,000
PADDINGTON	15	N/A	N/A	\$517,500	-3.3%	15.3%	\$448,750
RED HILL	6	N/A	N/A	\$440,000	-1.6%	2.9%	\$427,500
RICHLANDS	5	N/A	N/A	\$360,900	4.0%	4.6%	\$345,000
ROCHEDALE	19	N/A	N/A	\$520,000	13.0%	33.2%	\$390,250
ROCKLEA	0	N/A	N/A	\$335,500	-20.3%	-35.5%	\$520,475
RUNCORN	14	N/A	N/A	\$360,000	1.4%	10.8%	\$325,000
SALISBURY	3	N/A	N/A	\$397,000	-11.8%	2.1%	\$389,000
SHERWOOD	6	N/A	N/A	\$454,500	-0.1%	18.1%	\$385,000
SOUTH BRISBANE	51	\$462,000	5.0%	\$465,000	-6.8%	4.0%	\$447,000
SPRING HILL	26	\$409,000	-5.3%	\$419,000	-6.9%	7.4%	\$390,000
ST LUCIA	20	\$466,500	11.9%	\$438,500	-11.7%	-6.3%	\$468,000
STAFFORD	4	N/A	N/A	\$420,000	-6.2%	16.0%	\$362,000
SUNNYBANK HILLS	5	N/A	N/A	\$376,000	7.4%	-4.3%	\$393,000
TAIGUM	25	\$325,000	-3.6%	\$330,000	-2.1%	1.5%	\$325,000
TARINGA	32	\$407,000	-10.7%	\$422,500	-2.9%	8.3%	\$390,000
TENERIFFE	27	\$590,000	-10.6%	\$620,000	5.1%	13.9%	\$544,304
THE GAP	5	N/A	N/A	\$468,900	-8.1%	1.9%	\$460,000
TINGALPA	6	N/A	N/A	\$368,000	1.5%	5.7%	\$348,000
TOOWONG	37	\$471,951	7.3%	\$455,000	-2.3%	8.5%	\$419,500
UPPER MOUNT GRAVATT	5	N/A	N/A	\$453,000	3.2%	7.1%	\$423,000

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SALES MARKET - UNITS & TOWNHOUSES (CONT'D)

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
WAKERLEY	5	N/A	N/A	\$419,250	-1.4%	3.8%	\$404,000
WEST END	38	\$440,000	-16.2%	\$535,000	-4.5%	11.3%	\$480,500
WINDSOR	9	N/A	N/A	\$466,000	-3.6%	31.3%	\$355,000
WISHART	8	N/A	N/A	\$400,000	3.9%	14.3%	\$350,000
WOOLLOONGABBA	23	\$443,500	-1.0%	\$460,000	-7.1%	4.8%	\$439,000
WYNNUM	12	N/A	N/A	\$455,000	9.0%	23.0%	\$370,000
WYNNUM WEST	10	N/A	N/A	\$345,000	0.4%	9.2%	\$316,000
YERONGA	14	N/A	N/A	\$474,000	-3.1%	16.7%	\$406,000
YEERONGPILLY	7	N/A	N/A	\$430,000	0.0%	10.5%	\$389,000
ZILLMERE	8	N/A	N/A	\$370,000	2.2%	-1.5%	\$375,750

SALES MARKET - VACANT LAND

BRISBANE (LGA)	66	\$406,000	9.7%	\$372,000	0.5%	36.5%	\$272,500
BRISBANE (LGA) ^	3	N/A	N/A	\$1,100,000	25.7%	95.6%	\$562,500
BRIDGEMAN DOWNS	8	N/A	N/A	\$373,000	-5.9%	8.7%	\$343,000
CARINDALE	3	N/A	N/A	\$545,000	5.8%	18.5%	\$460,000
FITZGIBBON	0	N/A	N/A	\$179,000	-0.6%	-3.2%	\$184,950
HEATHWOOD	2	N/A	N/A	\$294,000	7.3%	9.3%	\$269,000
KENMORE	1	N/A	N/A	\$480,000	11.6%	37.9%	\$348,000
KURABY	1	N/A	N/A	\$432,500	20.1%	20.1%	\$360,000
ROCHEDALE	3	N/A	N/A	\$429,500	-3.5%	7.9%	\$398,000
UPPER KEDRON	1	N/A	N/A	\$410,000	20.1%	22.4%	\$335,000

MOST EXPENSIVE SUBURBS FOR HOUSES

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
TENERIFFE	\$1,900,000	28.8%
NEW FARM	\$1,641,000	9.4%
HAMILTON	\$1,400,000	23.9%
ASCOT	\$1,275,000	-5.6%
BULIMBA	\$1,192,500	-0.2%

MOST AFFORDABLE SUBURBS FOR HOUSES

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
INALA	\$351,516	7.2%
ROCKLEA	\$385,000	-1.9%
ACACIA RIDGE	\$389,500	5.9%
DARRA	\$400,000	-7.0%
DOOLANDELLA	\$410,000	-4.7%

MOST EXPENSIVE SUBURBS FOR UNITS

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
TENERIFFE	\$620,000	5.1%
NEWSTEAD	\$599,000	1.5%
NORMAN PARK	\$593,500	23.7%
BULIMBA	\$591,500	-3.0%
CAMP HILL	\$578,501	30.8%

MOST AFFORDABLE SUBURBS FOR UNITS

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
ALGESTER	\$311,000	0.3%
TAIGUM	\$330,000	-2.1%
ROCKLEA	\$335,500	-20.3%
WYNNUM WEST	\$345,000	0.4%
ELLEN GROVE	\$347,500	-1.7%

RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY ¹	DEC-16 \$/WEEK	DEC-15 \$/WEEK	DEC-16 NEW BONDS	DEC-15 NEW BONDS
	BRISBANE CITY	\$425	2602	\$420	2853
	BAYSIDE	\$400	138	\$415	144
4178	LINDUM/LYTTON/WYNNUM	\$400	86	\$415	85
4179	LOTA/MANLY	\$410	52	\$420	59
	CITY - INNER	\$540	195	\$550	228
4000	BRISBANE CITY/SPRING HILL	\$550	15	\$550	23
4005	NEW FARM/TENERIFFE	\$720	13	\$750	21
4006	BOWEN HILLS/VALLEY/HERSTON/NEWSTEAD	\$525	9	\$550	5
4064	MILTON/PADDINGTON/ROSALIE	\$560	49	\$570	51
4066	AUCHENFLOWER/MTCOOTH/TOOWONG	\$540	29	\$515	36
4067	IRONSIDE/ST LUCIA	\$600	8	\$500	8
4101	HIGHGATE HILL/SOUTH BRIS/WEST END	\$540	33	\$570	31
4102	BURANDA/DUTTON PARK/WOOLLOONGABBA	\$465	16	\$490	24
4169	EAST BRIS/KANGAROO POINT	\$520	23	\$500	29
	NORTH - INNER	\$470	305	\$470	292
4007	ASCOT/HAMILTON	\$560	23	\$560	19
4010	ALBION/BREAKFAST CREEK	N/A	4	\$450	5
4011	CLAYFIELD/HENDRA	\$508	26	\$545	30
4012	NUNDAH/TOOMBUL/WAVELL HEIGHTS	\$435	80	\$450	59
4030	LUTWYCHE/WINDSOR/WOOLLOOWIN	\$490	45	\$480	51
4031	GORDON PARK/KEDRON	\$460	37	\$450	44
4051	ALDERLEY/ENOGERRA/GAYTHORNE/GRANGE/NEWMARKET/WILSTON	\$470	90	\$480	84
	NORTH - OUTER	\$400	386	\$400	412
4013	NORTHGATE	\$380	17	\$395	13
4014	BANYO/NUDGE/VIRGINIA	\$393	26	\$420	37
4017	BRACKEN RIDGE/BRIGHTON/DEAGON/SANDGATE	\$395	115	\$380	108
4018	FITZGIBBON/TAIGUM	\$400	38	\$400	39
4032	CHERMESIDE/CRAIGSLEA	\$410	53	\$410	54
4034	ASPLEY/BOONDALE/GEEBUNG/ZILLMERE	\$400	115	\$395	142
4036	BALD HILLS	\$388	22	\$380	19
	NORTH WEST - INNER	\$500	104	\$525	115
4059	BALLYMORE/ITHACA/KELVIN GROVE/RED HILL	\$520	43	\$583	47
4060	ASHGROVE/DORRINGTON/ST JOHNS WOOD	\$498	36	\$500	38
4065	BARDON/JUBILEE/RAINWORTH	\$520	25	\$485	30
	NORTH WEST - OUTER	\$440	266	\$420	232
4053	BROOKSIDE/EVERTON PARK/MCDOWALL/STAFFORD	\$430	179	\$420	150
4054	ARANA HILLS/KEPERRA	\$440	57	\$400	43
4061	THE GAP	\$470	30	\$465	39
	SOUTH - INNER	\$430	284	\$420	364
4103	ANNERLEY/FAIRFIELD	\$430	25	\$430	43
4104	YERONGA	\$440	15	\$440	18
4105	CLIFTON HILL/MOOROOKA/TENNYSON	\$430	25	\$400	42
4120	GREENSLOPES/STONES CORNER	\$450	25	\$450	20
4121	EKIBIN/HOLLAND PARK/TARRAGINDI/WELLERS HILL	\$460	75	\$450	89
4122	MANSFIELD/MT GRAVATT/WISHART	\$420	118	\$400	150
	SOUTH - OUTER	\$390	275	\$390	272
4106	BRISBANE MARKET/ROCKLEA	\$360	18	\$370	5
4107	SALISBURY	\$390	29	\$375	20
4108	ARCHERFIELD/COOPERS PLAINS	\$405	21	\$400	28
4109	ALTANDI/MACGREGOR/ROBERTSON/SUNNYBANK	\$395	75	\$395	95
4110	ACACIA RIDGE/LARAPINTA/WILLAWONG	\$350	36	\$350	28
4113	EIGHT MILES PLAINS/RUNCORN	\$400	50	\$400	55
4115	ALGESTER/PARKINSON	\$400	21	\$410	21
4116	CALAMVALE/DREWVALE/STRETTON	\$410	15	\$420	14
	SOUTH EAST - INNER	\$460	249	\$460	309
4151	COORPAROO	\$495	34	\$470	39
4152	CAMP HILL/CARINA/CARINDALE	\$443	92	\$440	112
4170	CANNON HILL/MORNINGSIDE/NORMAN PARK	\$463	68	\$470	93
4171	BALMORAL/BULIMBA/HAWTHORNE	\$520	42	\$510	40
4172	MURARRIE	\$410	13	\$420	25
	SOUTH EAST - OUTER	\$430	41	\$420	60
4154	GUMDALE/RANSOME/WAKERLEY	\$450	7	\$435	10
4173	TINGALPA	\$430	17	\$420	31
4174	DOBOY/HEMANT	\$415	11	\$400	9

RENTAL MARKET - 3 BED HOUSES (CONT'D)					
POST		DEC-16		DEC-15	
CODE	LOCALITY ^a	\$/WEEK	NEW BONDS	\$/WEEK	NEW BONDS
	SOUTH WEST - INNER	\$445	96	\$445	96
4068	CHELMER/INDOOROOPILLY/TARINGA	\$460	35	\$480	34
4075	CORINDA/GRACEVILLE/OXLEY/ SHERWOOD	\$430	61	\$430	62
	SOUTH WEST - OUTER	\$370	263	\$370	329
4069	BROOKFIELD/CHAPEL HILL/KENMORE	\$450	45	\$465	34
4070	ANSTEAD/BELLBOWRIE/MOGGILL	\$380	5	\$380	17
4073	SEVENTEEN MILE ROCKS/SINNAMON PARK	\$420	7	\$425	12
4074	JINDALEE/MTOMMANEY/SUMNER/ WESTLAKE	\$400	51	\$395	64
4076	DARRA/WACOL	\$350	23	\$330	16
4077	DOOLANDELLA/DURACK/INALA/ RICHLANDS	\$328	58	\$325	85
4078	FOREST LAKE/CAROLE PARK	\$360	74	\$360	101

RENTAL MARKET - 2 BED UNITS					
	BRISBANE CITY	\$420	5011	\$400	4523
	BAYSIDE	\$350	58	\$345	51
4178	LINDUM/LYTTON/WYNNUM	\$350	41	\$345	31
4179	LOTA/MANLY	\$350	17	\$320	20
	CITY - INNER	\$485	2267	\$490	1846
4000	BRISBANE CITY/SPRING HILL	\$538	280	\$590	279
4005	NEW FARM/TENERIFFE	\$500	274	\$500	301
4006	BOWEN HILLS/VALLEY/HERSTON/ NEWSTEAD	\$480	541	\$483	273
4064	MILTON/PADDINGTON/ROSALIE	\$480	111	\$430	63
4066	AUCHENFLOWER/MTCOOTH/TOOWONG	\$420	226	\$400	208
4067	IRONSIDE/ST LUCIA	\$400	64	\$400	91
4101	HIGHGATE HILL/SOUTH BRIS/WEST END	\$500	410	\$530	331
4102	BURANDA/DUTTON PARK/WOOLOONGABBA	\$450	164	\$460	85
4169	EAST BRIS/KANGAROO POINT	\$450	196	\$470	215
	NORTH - INNER	\$370	929	\$360	893
4007	ASCOT/HAMILTON	\$450	168	\$450	164
4010	ALBION/BREAKFAST CREEK	\$430	41	\$350	16
4011	CLAYFIELD/HENDRA	\$340	108	\$340	134
4012	NUNDAH/TOOMBUL/WAVELL HEIGHTS	\$365	191	\$385	206
4030	LUTWYCHE/WINDSOR/WOOLOOWIN	\$370	166	\$340	125
4031	GORDON PARK/KEDRON	\$350	104	\$345	112
4051	ALDERLEY/ENOGERRA/GAYTHORNE/ GRANGE/ NEWMARKET/WILSTON	\$355	148	\$349	136
	NORTH - OUTER	\$350	267	\$350	266
4013	NORTHGATE	\$298	20	\$310	33
4014	BANYO/NUDGEE/VIRGINIA	N/A	4	\$350	11
4017	BRACKEN RIDGE/BRIGHTON/DEAGON/ SANDGATE	\$315	13	\$320	10
4018	FITZGIBBON/TAIGUM	\$345	11	\$300	9
4032	CHERMESIDE/CRAIGSLEA	\$390	144	\$390	129
4034	ASPLEY/BOONDAL/GEEBUNG/ZILLMERE	\$340	71	\$340	74
	NORTH WEST - INNER	\$425	153	\$450	204
4059	BALLYMORE/ITHACA/KELVIN GROVE/ RED HILL	\$430	115	\$495	136
4060	ASHGROVE/DORRINGTON/ST JOHNS WOOD	\$425	30	\$380	53
4065	BARDON/JUBILEE/RAINWORTH	\$328	8	\$415	15
	NORTH WEST - OUTER	\$375	98	\$380	81
4053	BROOKSIDE/EVERTON PARK/ MCDOWALL/STAFFORD	\$375	91	\$385	77
	SOUTH - INNER	\$370	413	\$350	449
4103	ANMERLEY/FAIRFIELD	\$340	95	\$345	125
4104	YERONGA	\$360	28	\$350	29
4105	CLIFTON HILL/MOOROOKA/TENNYSON	\$350	67	\$340	64
4120	GREENSLOPES/STONES CORNER	\$380	82	\$350	84
4121	EKIBIN/HOLLAND PARK/TARRAGINDI/ WELLERS HILL	\$360	29	\$350	52
4122	MANSFIELD/MT GRAVATT/WISHART	\$410	107	\$410	91
	SOUTH - OUTER	\$335	60	\$315	56
4106	BRISBANE MARKET/ROCKLEA	N/A	3	\$250	8
4108	ARCHERFIELD/COOPERS PLAINS	\$330	6	\$385	11
4109	ALTANDI/MACGREGOR/ROBERTSON/ SUNNYBANK	\$325	20	\$340	19
4113	EIGHT MILES PLAINS/RUNCORN	\$440	13	N/A	3
4115	ALGESTER/PARKINSON	\$295	6	\$290	5
	SOUTH EAST - INNER	\$390	476	\$385	409

RENTAL MARKET - 2 BED UNITS (CONT'D)					
POST		DEC-16		DEC-15	
CODE	LOCALITY ^a	\$/WEEK	NEW BONDS	\$/WEEK	NEW BONDS
4151	COORPAROO	\$360	160	\$355	141
4152	CAMP HILL/CARINA/CARINDALE	\$375	54	\$370	40
4170	CANNON HILL/MORNINGSIDE/NORMAN PARK	\$400	142	\$400	97
4171	BALMORAL/BULIMBA/HAWTHORNE	\$420	111	\$455	128
	SOUTH EAST - OUTER	\$348	14	\$307	6
4173	TINGALPA	\$340	8	N/A	4
	SOUTH WEST - INNER	\$380	258	\$380	243
4068	CHELMER/INDOOROOPILLY/TARINGA	\$385	188	\$380	182
4075	CORINDA/GRACEVILLE/OXLEY/SHERWOOD	\$373	70	\$360	61
	SOUTH WEST - OUTER	\$333	18	\$310	19
4069	BROOKFIELD/CHAPEL HILL/KENMORE	N/A	1	N/A	4
4074	JINDALEE/MTOMMANEY/SUMNER/ WESTLAKE	N/A	3	N/A	1
4076	DARRA/WACOL	N/A	2	N/A	3
4078	FOREST LAKE/CAROLE PARK	\$335	8	\$340	7

RENTAL MARKET - 3 BED TOWNHOUSES					
	BRISBANE CITY	\$410	1627	\$415	1594
	BAYSIDE	\$400	86	\$400	147
4178	LINDUM/LYTTON/WYNNUM	\$400	53	\$400	107
4179	LOTA/MANLY	\$410	33	\$400	40
	CITY - INNER	\$570	73	\$600	65
4000	BRISBANE CITY/SPRING HILL	\$598	6	N/A	4
4005	NEW FARM/TENERIFFE	N/A	3	\$600	5
4006	BOWEN HILLS/VALLEY/HERSTON/ NEWSTEAD	\$475	22	\$650	6
4064	MILTON/PADDINGTON/ROSALIE	\$555	9	\$600	7
4066	AUCHENFLOWER/MTCOOTH/TOOWONG	\$560	8	\$550	8
4067	IRONSIDE/ST LUCIA	N/A	3	\$580	10
4101	HIGHGATE HILL/SOUTH BRIS/WEST END	\$625	10	\$670	14
4169	EAST BRIS/KANGAROO POINT	\$550	9	\$570	9
	NORTH - INNER	\$455	101	\$480	123
4007	ASCOT/HAMILTON	\$565	12	\$520	17
4011	CLAYFIELD/HENDRA	\$523	8	\$520	11
4012	NUNDAH/TOOMBUL/WAVELL HEIGHTS	\$413	12	\$460	24
4030	LUTWYCHE/WINDSOR/WOOLOOWIN	\$473	16	\$490	15
4031	GORDON PARK/KEDRON	\$423	16	\$450	22
4051	ALDERLEY/ENOGERRA/GAYTHORNE/ GRANGE/ NEWMARKET/WILSTON	\$455	37	\$475	34
	NORTH - OUTER	\$385	170	\$390	178
4013	NORTHGATE	\$450	8	\$430	10
4017	BRACKEN RIDGE/BRIGHTON/DEAGON/ SANDGATE	\$370	41	\$370	38
4018	FITZGIBBON/TAIGUM	\$390	38	\$395	43
4032	CHERMESIDE/CRAIGSLEA	\$400	17	\$430	19
4034	ASPLEY/BOONDAL/GEEBUNG/ZILLMERE	\$390	51	\$385	54
4036	BALD HILLS	\$373	8	\$365	7
	NORTH WEST - INNER	\$500	17	\$530	15
4059	BALLYMORE/ITHACA/KELVIN GROVE/ RED HILL	N/A	2	\$500	7
4060	ASHGROVE/DORRINGTON/ST JOHNS WOOD	\$495	9	N/A	4
4065	BARDON/JUBILEE/RAINWORTH	\$505	6	N/A	4
	NORTH WEST - OUTER	\$425	68	\$420	58
4053	BROOKSIDE/EVERTON PARK/ MCDOWALL/STAFFORD	\$415	52	\$420	50
4054	ARANA HILLS/KEPERRA	\$490	10	N/A	4
4061	THE GAP	\$480	6	N/A	4
	SOUTH - INNER	\$450	167	\$450	139
4103	ANMERLEY/FAIRFIELD	\$500	15	\$520	23
4104	YERONGA	\$508	14	\$500	19
4105	CLIFTON HILL/MOOROOKA/TENNYSON	\$430	22	\$420	19
4120	GREENSLOPES/STONES CORNER	\$455	22	\$460	16
4121	EKIBIN/HOLLAND PARK/TARRAGINDI/ WELLERS HILL	\$427	12	\$450	6
4122	MANSFIELD/MT GRAVATT/WISHART	\$440	81	\$425	56
	SOUTH - OUTER	\$400	322	\$390	309
4107	SALISBURY	\$453	6	\$485	5
4109	ALTANDI/MACGREGOR/ROBERTSON/ SUNNYBANK	\$410	47	\$405	47
4110	ACACIA RIDGE/LARAPINTA/WILLAWONG	\$350	20	\$350	19
4112	KURABY	\$375	17	\$385	21
4113	EIGHT MILES PLAINS/RUNCORN	\$415	108	\$410	95

RENTAL MARKET - 3 BED TOWNHOUSES (CONT'D)

POST CODE	LOCALITY ¹	DEC-16		DEC-15	
		\$/WEEK	NEW BONDS	\$/WEEK	NEW BONDS
4115	ALGESTER/PARKINSON	\$395	39	\$375	28
4116	CALAMVALE/DREWVALE/STRETTON	\$390	79	\$385	90
SOUTH EAST - INNER		\$495	194	\$480	240
4151	COORPAROO	\$515	10	\$475	12
4152	CAMP HILL/CARINA/CARINDALE	\$453	76	\$450	103
4170	CANNON HILL/MORNINGSIDE/NORMAN PARK	\$500	65	\$490	88
4171	BALMORAL/BULIMBA/HAWTHORNE	\$610	37	\$600	26
4172	MURARREE	\$535	6	\$540	11
SOUTH EAST - OUTER		\$410	58	\$410	45
4153	BELMONT	N/A	3	\$430	5
4154	GUMDALE/RANSOME/WAKERLEY	\$415	29	\$415	24
4173	TINGALPA	\$385	18	\$385	14
SOUTH WEST - INNER		\$480	61	\$460	69
4068	CHELMER/INDOOROOPIILLY/TARINGA	\$590	19	\$525	21
4075	CORINDA/GRACEVILLE/OXLEY/SHERWOOD	\$443	42	\$395	48
SOUTH WEST - OUTER		\$350	310	\$365	206
4069	BROOKFIELD/CHAPEL HILL/KENMORE	\$483	6	\$445	5
4073	SEVENTEEN MILE ROCKS/SINNAMON PARK	\$425	8	\$405	9
4074	JINDALEE/MTOMMANEY/SUMNER/WESTLAKE	\$495	14	\$520	19
4076	DARRA/WACOL	\$380	15	\$380	15
4077	DOOLANDELLA/DURACK/INALA/RICHLANDS	\$345	214	\$365	114
4078	FOREST LAKE/CAROLE PARK	\$349	51	\$365	43

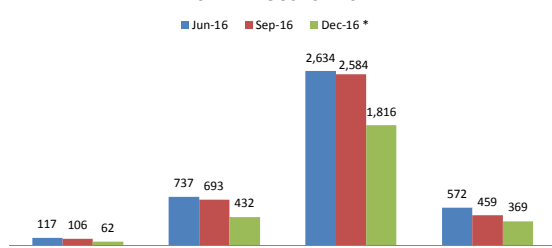
RENTAL MARKET

With the exception of the September 2016 quarter, Brisbane's rental market has operated within the healthy range since December 2013, with vacancy rates sitting at 3.4 per cent in the December quarter.

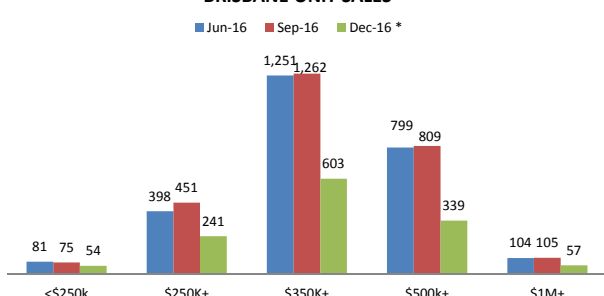
Local agents have expressed concerns about the oversupply of medium to high-density rental properties, which has negatively impacted on the vacancy rates of established units with lower quality finishes. In light of the increasing number of new developments, the weekly median rent of two-bedroom units jumped from \$400 for September to \$420 for December, which is supported by the quality of new stock coming to the market.

The weekly median rent of three-bedroom townhouses held steady at \$410, while three-bedroom houses recorded a median rent reduction from \$430 to \$425 per week.

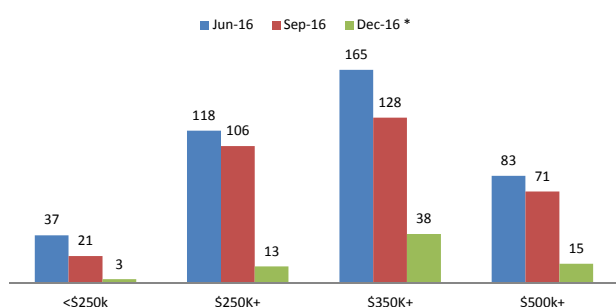
The indicative gross rental yields for units improved from 4.8 per to 5.1 per cent over the quarter due to a contraction on the median sale price. On the other hand, the yield for houses reduced slightly from 3.5 per cent to 3.4 per cent for the December quarter.

BRISBANE HOUSE SALES

*Preliminary data
Houses<2,400m

BRISBANE UNIT SALES

*Preliminary data

BRISBANE LAND SALES

*Preliminary data



GOLD COAST

The Gold Coast residential property market returned to its winning streak in December 2016, recording a new high median house price of \$590,000 and a new high median unit price of \$405,000.

The growth of the median unit sale price of 1 per cent led the Queensland market this quarter while the median sale price for houses increased by 2.6 per cent, putting it in the top five best performing regions in Queensland.

The strength of this market is attributed to the solid infrastructure program along with the recent economic development in the region. A number of Commonwealth Games infrastructure projects remain under construction.

Stage 2 of the \$420 million Gold Coast Light Rail is projected to complete by early 2018 ahead of the Commonwealth Games. The construction of the \$550 million Commonwealth Games Village has created about 1000 jobs towards December 2016. About 10,000 jobs are forecast during the construction of the Village.

Population growth, quality lifestyle, good infrastructure and healthcare services support a positive outlook for the residential property market in the Gold Coast beyond the Commonwealth Games.

However, there are also some risk factors. These include increased lending requirements from financial institutions, additional scrutiny with regards to foreign investments in the property market and potentially an excessive increase in supply, which could offset any increase in housing demand driven by population growth.

Without a crystal ball it's impossible to predict the future for the property market on the Gold Coast. The property market follows cycles shaped by economic fundamentals. In the post-Games period the property market would benefit from concerted efforts from all levels of government to ensure a jobs program is in place to shore up employment in the region.

HOUSE MARKET

The annual median house price increased by 5.8 per cent to \$575,000 for the 12 months to December. This increase positioned the region as the second-best performer for the house market in 2016, following the Sunshine Coast with an annual growth of 6 per cent.

HOUSE MARKET (CONT'D)

Over the past five years, the median sale price increased by 21.1 per cent, which is equivalent to an annual increase of about 3.9 per cent. Toowoomba recorded a similar five-year growth in the house median sale price. This increase positioned the Gold Coast along with Toowoomba as the best performers in Queensland for the past five years.

For a second quarter, Broadbeach Waters is in the million-dollar club, with an annual median sale price of \$1.042 million for December 2016.

Affordable houses in the region are still available primarily in the suburbs of Lower Beechmont, Neerang, Jacobs Well and Pimpama; which reported annual median sale price below \$450,000 for December 2016.

The volume of activity remained relatively stable for the quarters of June and September at about 1840 to 1900 annual sales. The most active price point for the house market has been the \$500,000 to \$750,000. The Gold Coast property market is now attracting more attention from interstate investors ahead of the Commonwealth Games next year.

The market trend indicators to November 2016 showed a reduction in supply of about 6.5 per cent with the number of listings dropping from 10,285 to 10,999 for the past 12 months. In contrast, demand seems to follow an upward trend with median days on market dropping to 35 days and median vendor discounting falling to 4.2 per cent.

UNIT MARKET

The Gold Coast unit market was one of the few showing a positive performance over the December quarter with the median sale price increasing by 1 per cent from \$401,000 to \$405,000. The Gold Coast was also the most active market in Queensland with a number of quarterly sales of 1503 exceeding the number of quarterly sales in Brisbane LGA of 1424.

Over the medium term, the unit market performed moderately with the annual median sale price increasing by 11.1 per cent from \$360,000 in December 2011 to \$400,000 in December 2016.

Preliminary data indicates that the number of sales for the quarter reduced by 50 per cent. This is a similar to what was reported last quarter. However, current data for the June and September quarters indicate that the volume of activity, in fact, increased by 3.6 per cent from 2880 for June to 2985 for September.

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*Higher minimum deposit required in some areas. Credit criteria, fees and charges apply.

SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
GOLD COAST (LGA)	1439	\$590,000	2.6%	\$575,000	5.8%	21.1%	\$475,000
GOLD COAST (LGA) ^	134	\$770,000	-0.4%	\$764,750	4.8%	20.4%	\$635,000
ARUNDEL	31	\$542,750	-4.8%	\$552,500	5.2%	20.8%	\$457,500
ASHMORE	36	\$585,000	4.5%	\$570,000	11.3%	34.9%	\$422,500
BENOWA	45	\$840,000	-2.8%	\$827,500	8.2%	31.3%	\$630,000
BIGGERA WATERS	10	N/A	N/A	\$640,000	-0.8%	42.2%	\$450,000
BONOGIN ^	11	N/A	N/A	\$750,000	12.8%	23.5%	\$607,500
BROADBEACH WATERS	42	\$985,000	-2.5%	\$1,042,500	23.0%	45.3%	\$717,500
BUNDALL	24	\$952,500	10.5%	\$950,000	8.9%	35.7%	\$700,000
BURLEIGH HEADS	26	\$611,000	-12.7%	\$717,000	8.6%	31.0%	\$547,500
BURLEIGH WATERS	45	\$751,000	10.4%	\$690,000	1.7%	30.2%	\$530,000
CARRARA	33	\$565,000	6.6%	\$530,000	9.3%	28.6%	\$412,000
CLEAR ISLAND WATERS	11	N/A	N/A	\$1,077,500	11.1%	34.7%	\$800,000
COOLANGATTA	7	N/A	N/A	\$660,000	-13.6%	23.4%	\$535,000
COOMBABAH	18	N/A	N/A	\$450,000	1.1%	15.4%	\$390,000
COOMERA	35	\$473,500	-2.4%	\$478,000	7.2%	29.5%	\$369,000
CURRUMBIN	4	N/A	N/A	\$815,000	4.8%	25.8%	\$648,000
CURRUMBIN VALLEY ^	2	N/A	N/A	\$830,000	4.4%	15.7%	\$717,500
CURRUMBIN WATERS	20	\$631,000	4.3%	\$585,000	2.4%	22.5%	\$477,500
ELANORA	39	\$607,500	-2.8%	\$620,000	10.7%	31.9%	\$470,000
GILSTON	10	N/A	N/A	\$551,000	2.0%	17.9%	\$467,500
HELENSVALE	80	\$587,500	1.3%	\$580,000	8.2%	26.1%	\$460,000
HIGHLAND PARK	17	N/A	N/A	\$479,500	1.1%	26.2%	\$380,000
HOLLYWELL	10	N/A	N/A	\$626,000	-2.6%	12.8%	\$555,000
HOPE ISLAND	29	\$660,000	6.5%	\$657,500	10.0%	45.5%	\$452,000
JACOBS WELL	11	N/A	N/A	\$435,000	8.8%	12.3%	\$387,250
LABRADOR	31	\$436,000	-12.8%	\$485,000	2.4%	22.7%	\$395,250
LOWER BEECHMONT	3	N/A	N/A	\$408,000	12.4%	20.0%	\$340,000
MAUDSLAND	15	N/A	N/A	\$520,000	11.8%	18.2%	\$440,000
MERMAID BEACH	13	N/A	N/A	\$1,415,000	15.6%	36.1%	\$1,040,000
MERMAID WATERS	35	\$830,000	11.4%	\$751,000	-2.9%	27.3%	\$590,000
MERRIMAC	17	N/A	N/A	\$495,000	5.3%	27.2%	\$389,125
MIAMI	15	N/A	N/A	\$699,000	12.7%	47.2%	\$475,000
MOLENDINAR	19	N/A	N/A	\$566,000	2.9%	17.5%	\$481,750
MUDGEERABA	34	\$545,000	1.5%	\$535,000	7.0%	22.9%	\$435,250
MUDGEERABA ^	13	N/A	N/A	\$726,500	4.2%	19.1%	\$610,000
NERANG	38	\$420,000	-0.6%	\$415,500	3.9%	18.7%	\$350,000
NERANG ^	4	N/A	N/A	\$822,500	7.9%	3.5%	\$795,000
ORMEAU	46	\$460,000	0.9%	\$455,500	3.5%	9.8%	\$415,000
ORMEAU HILLS	15	N/A	N/A	\$482,000	-0.6%	4.9%	\$459,500
OXENFORD	32	\$492,500	-0.5%	\$482,500	3.4%	11.6%	\$432,500
PACIFIC PINES	53	\$515,000	0.0%	\$514,500	7.0%	14.3%	\$450,000
PALM BEACH	42	\$700,000	-2.8%	\$700,000	6.9%	37.3%	\$510,000
PARADISE POINT	22	\$1,060,000	-4.3%	\$977,500	4.8%	-7.3%	\$1,055,000
PARKWOOD	27	\$580,500	1.3%	\$564,250	5.1%	25.1%	\$451,000
PIMPAMA	21	\$430,000	-9.9%	\$442,500	1.5%	21.2%	\$365,000
REEDY CREEK	23	\$755,000	-4.4%	\$750,000	9.5%	19.0%	\$630,000
ROBINA	78	\$660,000	5.6%	\$640,500	6.9%	24.4%	\$515,000
RUNAWAY BAY	31	\$975,000	6.6%	\$960,000	4.6%	29.7%	\$740,000
SOUTHPORT	62	\$520,000	-0.5%	\$536,000	4.1%	31.5%	\$407,500
SURFERS PARADISE	23	\$1,037,750	-29.3%	\$1,292,500	6.6%	-2.1%	\$1,320,000
TALLAI ^	9	N/A	N/A	\$922,000	11.1%	30.3%	\$707,500
TALLEBUDGERA ^	17	N/A	N/A	\$805,000	-0.6%	16.7%	\$690,000
TALLEBUDGERA VALLEY ^	7	N/A	N/A	\$800,000	5.3%	11.9%	\$715,000
TUGUN	18	N/A	N/A	\$577,500	12.1%	32.5%	\$436,000
UPPER COOMERA	75	\$455,000	-2.4%	\$455,000	5.3%	17.9%	\$386,000
VARSITY LAKES	38	\$586,500	-1.1%	\$585,000	6.2%	32.4%	\$442,000
WONGAWALLAN ^	1	N/A	N/A	\$720,000	17.2%	9.1%	\$660,000
WORONGARY	12	N/A	N/A	\$463,750	9.8%	27.1%	\$365,000
WORONGARY ^	11	N/A	N/A	\$728,500	0.5%	33.4%	\$546,250

SALES MARKET - UNITS & TOWNHOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
GOLD COAST (LGA)	1503	\$405,000	1.0%	\$400,000	5.5%	11.1%	\$360,000
ARUNDEL	12	N/A	N/A	\$338,250	5.7%	10.2%	\$307,000
ASHMORE	11	N/A	N/A	\$303,425	2.9%	8.4%	\$280,000
BENOWA	14	N/A	N/A	\$514,500	-5.6%	5.0%	\$490,000
BIGGERA WATERS	81	\$398,000	-11.4%	\$445,000	2.1%	48.3%	\$300,000
BILINGA	13	N/A	N/A	\$500,000	2.0%	-2.0%	\$510,000
BROADBEACH	73	\$505,000	-8.2%	\$465,500	5.3%	-2.0%	\$475,000
BROADBEACH WATERS	8	N/A	N/A	\$495,000	12.5%	37.5%	\$360,000
BUNDALL	9	N/A	N/A	\$404,950	19.1%	18.7%	\$341,250
BURLEIGH HEADS	67	\$459,000	-11.7%	\$450,000	7.9%	18.4%	\$380,000
BURLEIGH WATERS	17	N/A	N/A	\$395,000	6.8%	19.7%	\$330,000
CARRARA	30	\$470,000	2.7%	\$445,000	4.7%	18.7%	\$375,000
CLEAR ISLAND WATERS	7	N/A	N/A	\$408,000	-8.3%	-10.8%	\$457,500
COOLANGATTA	49	\$445,500	-15.1%	\$497,500	7.1%	2.1%	\$487,500
COOMBABAH	22	\$376,000	10.6%	\$340,000	1.9%	6.3%	\$320,000
COOMERA	29	\$516,000	-2.8%	\$432,500	26.8%	22.7%	\$352,500
CURRUMBIN	14	N/A	N/A	\$468,000	10.1%	7.6%	\$435,000
CURRUMBIN WATERS	9	N/A	N/A	\$363,500	3.9%	17.3%	\$310,000
ELANORA	8	N/A	N/A	\$362,000	6.5%	12.4%	\$322,000
HELENSVALE	14	N/A	N/A	\$386,150	-7.0%	11.9%	\$345,000
HIGHLAND PARK	3	N/A	N/A	\$285,000	-3.4%	9.6%	\$260,000
HOLLYWELL	4	N/A	N/A	\$700,000	16.9%	2.0%	\$686,000
HOPE ISLAND	56	\$500,000	-12.7%	\$600,500	10.2%	46.5%	\$410,000
LABRADOR	94	\$353,000	3.2%	\$347,450	5.3%	19.8%	\$290,000
MAIN BEACH	24	\$560,000	-19.4%	\$632,500	-0.7%	-1.0%	\$638,750
MERMAID BEACH	51	\$420,000	9.1%	\$387,500	9.5%	7.6%	\$360,000
MERMAID WATERS	23	\$335,000	-19.8%	\$362,500	0.7%	24.6%	\$291,000
MERRIMAC	16	N/A	N/A	\$326,500	-9.8%	-22.0%	\$418,500
MIAMI	34	\$485,000	8.7%	\$448,500	10.7%	34.9%	\$332,500
MUDGEERABA	29	\$405,000	9.5%	\$360,000	7.5%	9.1%	\$330,000
NERANG	21	\$326,500	11.6%	\$302,000	0.7%	6.0%	\$285,000
ORMEAU	6	N/A	N/A	\$346,500	-2.8%	1.1%	\$342,775
OXENFORD	12	N/A	N/A	\$312,000	7.6%	9.5%	\$285,000
PACIFIC PINES	8	N/A	N/A	\$352,000	2.8%	-11.8%	\$399,000
PALM BEACH	53	\$375,000	-3.9%	\$380,000	10.1%	11.4%	\$341,000
PARADISE POINT	15	N/A	N/A	\$595,000	-7.0%	19.0%	\$500,000
PARKWOOD	2	N/A	N/A	\$355,000	11.1%	9.2%	\$325,000
PIMPAMA	3	N/A	N/A	\$355,000	10.9%	-4.0%	\$369,900
REEDY CREEK	7	N/A	N/A	\$327,500	7.4%	12.2%	\$292,000
ROBINA	56	\$422,500	-6.1%	\$430,000	0.0%	-1.1%	\$435,000
RUNAWAY BAY	28	\$445,000	-13.9%	\$487,500	7.1%	16.8%	\$417,500
SOUTHPORT	141	\$334,000	-17.9%	\$380,000	0.0%	17.5%	\$323,500
SURFERS PARADISE	230	\$375,000	0.0%	\$375,000	5.6%	5.6%	\$355,000
TUGUN	25	\$416,500	0.4%	\$415,000	11.6%	22.1%	\$340,000
UPPER COOMERA	11	N/A	N/A	\$339,000	4.3%	-8.4%	\$370,000
VARSITY LAKES	36	\$408,000	4.9%	\$410,000	2.8%	9.3%	\$375,000

UNIT MARKET (CONT'D)

The busiest price point for the unit market has been the \$350,000 to \$500,000. The QMM reports only six suburbs with an annual median sale price for units above \$500,000, and these include the suburbs of Hollywell, Main Beach and Hope Island.

Median days on market at 52 days and median vendor discounting at 4.5 per cent showed signs of improvement for the 12 months to November 2016. The reduction of listings of 6.2 per cent for the 12 months to November 2016 may have been a contributor to the slight increase in unit prices over the quarter.

SALES MARKET - VACANT LAND							
SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
GOLD COAST (LGA)	62	\$250,000	0.0%	\$244,750	2.4%	6.9%	\$229,000
GOLD COAST (LGA) ^	8	N/A	N/A	\$367,450	-5.8%	-28.7%	\$515,000
COOMERA	14	N/A	N/A	\$240,900	1.7%	15.0%	\$209,500
GILSTON	0	N/A	N/A	\$283,000	3.3%	11.5%	\$253,900
HELENSVALE	0	N/A	N/A	\$620,000	13.9%	79.7%	\$345,000
HOPE ISLAND	0	N/A	N/A	\$330,500	-18.4%	-2.9%	\$340,500
MAUDSLAND	0	N/A	N/A	\$235,000	3.8%	-7.8%	\$255,000
ORMEAU							
ORMEAU HILLS	5	N/A	N/A	\$231,450	5.0%	6.7%	\$217,000
PACIFIC PINES	0	N/A	N/A	\$274,650	22.0%	7.7%	\$255,000
REEDY CREEK	1	N/A	N/A	\$380,000	8.7%	20.6%	\$315,000
UPPER COOMERA	2	N/A	N/A	\$250,225	4.3%	9.2%	\$229,090
WILLOW VALE	0	N/A	N/A	\$226,900	4.6%	3.2%	\$219,950

MOST EXPENSIVE SUBURBS FOR HOUSES		
SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
MERMAID BEACH	\$1,415,000	15.6%
SURFERS PARADISE	\$1,292,500	6.6%
CLEAR ISLAND WATERS	\$1,077,500	11.1%
BROADBEACH WATERS	\$1,042,500	23.0%
PARADISE POINT	\$977,500	4.8%

MOST AFFORDABLE SUBURBS FOR HOUSES		
SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
LOWER BEECHMONT	\$408,000	12.4%
NERANG	\$415,500	3.9%
JACOBS WELL	\$435,000	8.8%
PIMPAMA	\$442,500	1.5%
COOMBABAH	\$450,000	1.1%

MOST EXPENSIVE SUBURBS FOR UNITS		
SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
HOLLYWELL	\$700,000	16.9%
MAIN BEACH	\$632,500	-0.7%
HOPE ISLAND	\$600,500	10.2%
PARADISE POINT	\$595,000	-7.0%
BENOWA	\$514,500	-5.6%

MOST AFFORDABLE SUBURBS FOR UNITS		
SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
HIGHLAND PARK	\$285,000	-3.4%
NERANG	\$302,000	0.7%
ASHMORE	\$303,425	2.9%
OXENFORD	\$312,000	7.6%
MERRIMAC	\$326,500	-9.8%

RENTAL MARKET - 3 BED HOUSES					
POST CODE	LOCALITY^	\$/WEEK	DEC-16 NEW BONDS	\$/WEEK	DEC-15 NEW BONDS
	GOLD COAST CITY	\$475	908	\$450	909
4208	GILBERTON/JACOBS WELL/ORMEAU	\$390	17	\$400	18
4209	CANOWINDRA/COOMERA/ PIMPAMA/ WILLOW VALE/ YAWALPAH	\$390	119	\$390	111
4210	OXENFORD/STUDIO VILLAGE/ WONGAWALLAN	\$410	14	\$395	19
4211	ADVANCETOWN/BEECHMONT/ BINNA BURRA/CARRARA/ GAVEN/ NERANG	\$430	91	\$425	84
4212	BOYKAMBIL/HELENSVALE/HOPE ISLAND/ SANCTUARY COVE	\$515	58	\$475	63
4213	AUSTINVILLE/MUDGEERABA/ SPRINGBROOK/ TALLAI/ WORONGARY	\$460	40	\$450	37
4214	ARUNDEL/ASHMORE/ERNEST/ PARKWOOD	\$450	61	\$435	76
4215	CHIRN PK/SOUTHPORT/LABRADOR/ KEEBRA PK	\$450	93	\$440	112
4216	BIGGERA WTRS/ COOMBABAH/ HOLLYWELL/ PARADISE PT/ RUNAWAY BAY	\$485	61	\$460	66
4217	BENOWA/BUNDALL/MAIN BCH/ SORRENTO/ SURFERS PARADISE	\$620	41	\$595	36
4218	BROADBEACH/MERMAID BCH/ NOBBY BCH/RIALTO	\$600	73	\$580	57
4220	ANDREWS/BURLEIGH/MIAM/TALLY VALLEY	\$580	53	\$550	49
4221	ELANORA/PALM BCH	\$570	45	\$530	53
4223	CURRUMBIN/CURRUMBIN VALLEY	\$560	30	\$480	31
4224	TUGUN	\$483	8	\$460	8
4226	KERRYDALE/MERRIMAC/ROBINA	\$500	64	\$480	48
4227	REEDY CK/STEPHENS/VARSITY LAKES	\$510	34	\$480	32
	SCENIC RIM REGIONAL	\$320	112	\$350	108
4270	TAMBORINE/ BIDDADDABA/ BOYLAND/ MUNDOOLOU/ WONGLEPONG	\$370	7	\$450	6
4272	MT TAMBORINE	\$445	24	\$425	29
4285	BEAUDESERT/ CEDAR VALE/ INNISPLAIN/ KOORALBYN/ LAMINGTON	\$320	39	\$300	34
4309	ARATULA/ KALBAR	\$275	13	\$280	8
4310	BOONAH/ DUGANDEN/ MT ALFORD	\$280	21	\$280	14

RENTAL MARKET - 2 BED UNITS					
	GOLD COAST CITY	\$400	2210	\$380	2253
4209	CANOWINDRA/COOMERA/ PIMPAMA/ WILLOW VALE/ YAWALPAH	\$350	6	\$248	9
4210	OXENFORD/STUDIO VILLAGE/ WONGAWALLAN	\$320	25	\$320	21
4211	ADVANCETOWN/BEECHMONT/ BINNA BURRA/CARRARA/ GAVEN/ NERANG	\$340	39	\$320	51
4212	BOYKAMBIL/HELENSVALE/HOPE ISLAND/ SANCTUARY COVE	\$400	38	\$400	46
4214	ARUNDEL/ASHMORE/ERNEST/ PARKWOOD	\$310	23	\$310	21
4215	CHIRN PK/SOUTHPORT/LABRADOR/ KEEBRA PK	\$400	606	\$360	535
4216	BIGGERA WTRS/ COOMBABAH/ HOLLYWELL/ PARADISE PT/ RUNAWAY BAY	\$415	239	\$390	230
4217	BENOWA/BUNDALL/MAIN BCH/ SORRENTO/ SURFERS PARADISE	\$433	440	\$425	474
4218	BROADBEACH/MERMAID BCH/ NOBBY BCH/RIALTO	\$385	258	\$385	271
4220	ANDREWS/BURLEIGH/MIAM/TALLY VALLEY	\$430	195	\$410	185
4221	ELANORA/PALM BCH	\$380	113	\$350	121
4223	CURRUMBIN/CURRUMBIN VALLEY	\$390	27	\$370	32
4224	TUGUN	\$380	23	\$360	38
4225	BILINGA/COOLANGATTA/GREENMOUNT/ KIRRA/ RAINBOW BAY	\$390	80	\$370	94
4226	KERRYDALE/MERRIMAC/ROBINA	\$435	50	\$420	55
4227	REEDY CK/STEPHENS/VARSITY LAKES	\$430	44	\$400	64
	SCENIC RIM REGIONAL	\$250	25	\$220	36
4285	BEAUDESERT/ CEDAR VALE/ INNISPLAIN/ KOORALBYN/ LAMINGTON/ ETC	\$250	21	\$220	29

RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY ¹	DEC-16		DEC-15	
		\$/WEEK	NEW BONDS	\$/WEEK	NEW BONDS
	GOLD COAST CITY	\$420	964	\$410	1056
4208	GILBERTON/JACOBS WELL/ORMEAU	\$375	11	\$385	14
4209	CANOWINDRA/COOMERA/ PIMPAMA/ WILLOW VALE/ YAWALPAH	\$380	144	\$370	145
4210	OXENFORD/STUDIO VILLAGE/ WONGAWALLAN	\$380	11	\$370	19
4211	ADVANCETOWN/BEECHMONT/ BINNA BURRA/CARRARA/ GAVEN/ NERANG	\$400	165	\$390	173
4212	BOYKAMBIL/HELENSVALE/HOPE ISLAND/ SANCTUARY COVE	\$470	77	\$430	46
4213	AUSTINVILLE/MUDGEERABA/ SPRINGBROOK/ TALLAI/ WORONGARY	\$400	31	\$375	36
4214	ARUNDEL/ASHMORE/ERNEST/ PARKWOOD	\$400	29	\$385	34
4215	CHIRN PK/SOUTHPORT/LABRADOR/ KEEBRA PK	\$430	92	\$400	113
4216	BIGGERA WTRS/ COOMBABAH/ HOLLYWELL/ PARADISE PT/ RUNAWAY BAY	\$395	75	\$420	88
4217	BENOWA/BUNDALL/MAIN BCH/ SORRENTO/ SURFERS PARADISE	\$513	46	\$470	41
4218	BROADBEACH/MERMAID BCH/ NOBBY BCH/RIALTO	\$528	20	\$495	23
4220	ANDREWS/BURLEIGH/MIAMI/TALLY VALLEY	\$470	18	\$530	28
4221	ELANORA/PALM BCH	\$488	28	\$450	27
4223	CURRUMBIN/CURRUMBIN VALLEY	\$450	17	\$420	15
4224	TUGUN	\$453	10	\$440	19
4226	KERRYDALE/MERRIMAC/ROBINA	\$500	133	\$480	169
4227	REEDY CK/STEPHENS/VARSITY LAKES	\$458	56	\$465	63

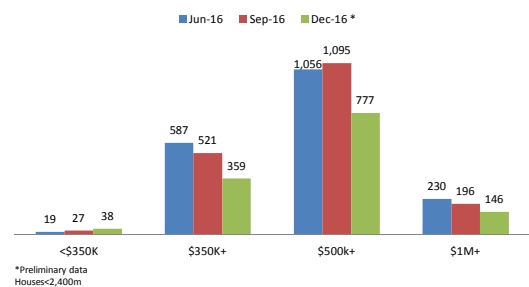
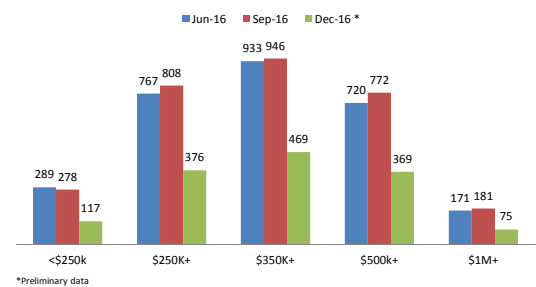
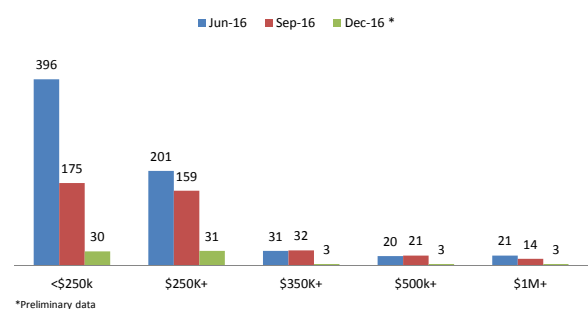
RENTAL MARKET

As the second largest rental market in Queensland after Brisbane LGA, the Gold Coast rental market remains strong despite the increase in vacancy rates from 1.7 per cent for September to 2.5 per cent for December. This increase provides more rental options for tenants and improves the balance of supply and demand in the region, positioning the Gold Coast rental market in the healthy range as per the REIQ classification.

Local agents are noting a slight increase in rental properties due to the additional new stock in the region. The affordable to mid-range rental market continues to experience strong demand, while the luxury rental market takes longer to find a suitable tenant.

The Gold Coast three-bedroom house market remains the most expensive in Queensland, with a weekly median rent of \$475 for December, up by \$15 from September and exceeding the weekly median rent in Brisbane.

The three-bedroom townhouses remain a popular option for tenants, recording an increase in the weekly median rent from \$410 for September to \$420 for December. The weekly median rent for two-bedroom units remained steady over the quarter.

GOLD COAST HOUSE SALES**GOLD COAST UNIT SALES****GOLD COAST LAND SALES**

Local agents are noting a slight increase in rental properties due to the additional new stock in the region. The affordable to medium rental market continues experiencing strong demand, while the luxury rental market takes usually longer to find a suitable tenant.

TOOWOOMBA

Over the medium-term Toowoomba has become an outstanding regional performer for both the unit and house markets, with the annual median price increasing by 21.1 per cent and 23 per cent over five years to December 2016.

Data indicates that the residential property market has held steady over the December quarter with the median price increasing slightly – by 0.9 per cent for houses and 0.4 per cent for units.

Over the past year, the house and unit markets have contracted slightly with the annual median sale price reducing by 1.1 per cent for houses and 0.2 per cent for units.

The Toowoomba Second Range Crossing continues following the construction schedule. The construction of the twin arch bridges on the New England Highway is a key project deliverable in 2017. Funding has been provided by the Commonwealth (\$1.137 billion) and the State governments (\$321 million).

A new addition to the project pipeline is the \$9 million redevelopment of Ergon Energy's Toowoomba office and depot, which is expected to create up to 30 construction jobs in 2017.

The construction of the \$160 million Warrego Highway Toowoomba to Oakey Stage 2 is due to commence in early 2017. The Federal and State governments will fund the project on an 80/20 per cent split.

Toowoomba is classed as a steady market following a number of rising years. Our classification is supported by the pipeline of projects in the region. However, we have noted early signs that demand may be contracting in the region.

HOUSE MARKET

Toowoomba is the second-most affordable region in the southeast corner (after Ipswich) with a median house price of \$355,000 for the December quarter. On an annual basis, the housing market price contracted by 1.1 per cent, from \$354,000 in December 2015 to \$350,000 in December 2016.

Toowoomba reported the fewest sales in the southeast corner with 382 sales over the quarter. The volume of activity is showing a downward trend with the number of annual sales dropping from 2521 in December 2015 to 2100 in December 2016.

The same trend is reflected in quarterly data, with the number of sales falling from 608 for June 2016 to 541 for September 2016. Preliminary December data indicates a drop in the number of sales to 382 for the December quarter.

Market trends annual data to November 2016 indicates that the number of listings reduced by 4.3 per cent for the past 12 months. Despite this reduction, median days on market increased by more than 15 days from 38 days in November 2015 to 55 days in November 2016.

The median vendor discounting also showed signs of demand contraction as it increased from 4.4 per cent to 4.9 per cent for the past 12 months.

UNIT MARKET

The unit market remained relatively stable, with a median of \$290,000 for the December quarter. The market reported a similar performance for annual figures with the annual median sale price staying around \$308,000 over the quarter.

The most active price point for the unit market is between \$250,000 and \$350,000 in Toowoomba. Preliminary December data indicates that the number of sales reduced by about 54.3 per cent from 138 sales in September to 63 sales in December. This data will be closely monitored on the March quarter as it may be an early indication that unit demand may be falling.

The median vendor discounting increased significantly from 3.8 per cent in November 2015 to 5.1 per cent in November 2016. Similar performance was seen with the median days on market, which increased from 57 days to 82 days for the 12 months to November 2016.

RENTAL MARKET

Toowoomba's vacancy rates have jumped into the healthy range, increasing from 2.3 per cent for September to 2.8 per cent for December.

Local agents indicate that the market conditions for units are becoming more challenging due to the increase in the supply of new units. Despite this, the weekly median rent of two-bedroom units have held steady over the December quarter. A similar performance was seen in the three-bedroom house market.

On the other hand, the weekly median rent for three-bedroom townhouses continued following a downward trend, dropping by \$10 from \$320 in September to \$310 in December.



Over the past year, the house and unit markets have contracted slightly with the annual median sale price reducing by 1.1 per cent for houses and 0.2 per cent for units.

SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (\$YRS AGO)
TOOWOOMBA (LGA)	382	\$355,000	0.9%	\$350,000	-1.1%	21.1%	\$289,000
TOOWOOMBA (LGA) ^	77	\$507,750	3.5%	\$495,000	-1.0%	17.9%	\$420,000
CENTENARY HEIGHTS	27	\$358,000	-1.9%	\$365,000	0.0%	24.5%	\$293,250
CROWS NEST	5	N/A	N/A	\$269,500	12.3%	16.7%	\$231,000
DARLING HEIGHTS	11	N/A	N/A	\$337,500	-3.6%	16.8%	\$289,000
EAST TOOWOOMBA	26	\$458,250	17.1%	\$438,000	-5.0%	13.8%	\$385,000
GLENVALE	14	N/A	N/A	\$360,000	-2.1%	12.5%	\$320,000
GLENVALE ^	7	N/A	N/A	\$545,000	6.9%	16.0%	\$470,000
HARLAXTON	13	N/A	N/A	\$257,000	-9.0%	16.8%	\$220,000
HARRISTOWN	23	\$332,500	6.4%	\$315,000	-1.6%	20.2%	\$262,000
HIGHFIELDS	13	N/A	N/A	\$472,750	2.5%	10.2%	\$429,000
HIGHFIELDS ^	22	\$501,500	-5.2%	\$522,000	0.3%	14.7%	\$455,000
KEARNEYS SPRING	19	N/A	N/A	\$385,500	4.5%	16.8%	\$330,000
KINGSTHORPE	2	N/A	N/A	\$320,000	1.1%	31.7%	\$243,000
KLEINTON	4	N/A	N/A	\$513,000	-2.3%	29.5%	\$396,000
MERINGANDAN WEST ^	1	N/A	N/A	\$378,000	-6.7%	14.5%	\$330,000
MIDDLE RIDGE	23	\$537,500	10.8%	\$533,000	8.8%	23.1%	\$433,000
MOUNT LOFTY	15	N/A	N/A	\$436,250	-9.4%	31.4%	\$332,000
NEWTOWN	24	\$315,000	-3.1%	\$310,000	-1.6%	25.4%	\$247,200
NORTH TOOWOOMBA	20	\$292,000	-10.7%	\$310,000	-4.6%	30.0%	\$238,500
Oakey	4	N/A	N/A	\$205,000	-13.0%	-9.9%	\$227,500
PITTSWORTH	9	N/A	N/A	\$291,500	2.3%	16.6%	\$250,000
RANGEVILLE	31	\$410,000	-12.8%	\$420,000	-3.0%	26.3%	\$332,500
ROCKVILLE	8	N/A	N/A	\$267,350	-1.9%	10.5%	\$242,000
SOUTH TOOWOOMBA	15	N/A	N/A	\$340,000	1.8%	28.3%	\$265,000
TOOWOOMBA CITY	9	N/A	N/A	\$360,000	-0.7%	30.9%	\$275,000
WESTBROOK	8	N/A	N/A	\$450,000	1.0%	14.1%	\$394,500
WILSONTON	14	N/A	N/A	\$305,000	-4.7%	20.6%	\$253,000
WILSONTON HEIGHTS	9	N/A	N/A	\$290,000	1.8%	12.0%	\$259,000
WYREEMA	3	N/A	N/A	\$320,000	-2.3%	1.3%	\$316,000

SURROUNDS

GOONDIWINDI (LGA)	18	N/A	N/A	\$261,000	11.1%	40.1%	\$186,250
GOONDIWINDI	12	N/A	N/A	\$300,000	7.9%	12.1%	\$267,500

SOUTHERN DOWNS (LGA)	69	\$225,000	-6.3%	\$240,000	2.4%	0.5%	\$238,750
SOUTHERN DOWNS (LGA) ^	20	\$379,000	17.5%	\$322,500	-7.2%	4.2%	\$309,500
STANTHORPE	10	N/A	N/A	\$236,000	2.6%	-1.7%	\$240,000
WARWICK	46	\$239,000	-4.4%	\$247,500	5.3%	3.1%	\$240,000

WESTERN DOWNS (LGA)	35	\$157,500	-3.4%	\$189,000	-21.3%	-31.5%	\$275,750
WESTERN DOWNS (LGA) ^	12	N/A	N/A	\$290,000	-11.5%	-25.8%	\$391,000
CHINCHILLA	16	N/A	N/A	\$220,000	-26.4%	-30.2%	\$315,000
DALBY	8	N/A	N/A	\$210,000	-14.3%	-16.3%	\$251,000
DALBY ^	9	N/A	N/A	\$375,000	-9.5%	-9.6%	\$415,000

SALES MARKET - UNITS & TOWNHOUSES

TOOWOOMBA (LGA)	63	\$290,000	0.4%	\$307,450	-0.2%	23.0%	\$250,000
CENTENARY HEIGHTS	3	N/A	N/A	\$345,000	4.9%	27.8%	\$270,000
EAST TOOWOOMBA	6	N/A	N/A	\$342,000	-4.7%	23.0%	\$278,000
HARRISTOWN	5	N/A	N/A	\$293,250	24.4%	26.9%	\$231,000
HIGHFIELDS	0	N/A	N/A	\$330,000	1.5%	6.0%	\$311,250
KEARNEYS SPRING	9	N/A	N/A	\$304,000	-1.9%	21.6%	\$250,000
NEWTOWN	6	N/A	N/A	\$282,500	-0.9%	16.3%	\$243,000
RANGEVILLE	3	N/A	N/A	\$325,000	-5.8%	5.3%	\$308,500
SOUTH TOOWOOMBA	5	N/A	N/A	\$329,000	5.0%	38.0%	\$238,450
WILSONTON	4	N/A	N/A	\$263,500	5.4%	13.1%	\$233,000

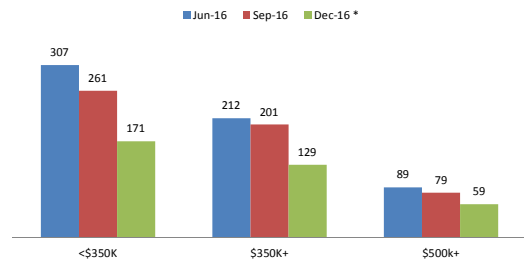
SALES MARKET - VACANT LAND

TOOWOOMBA (LGA)	26	\$194,750	-0.6%	\$183,500	7.0%	26.6%	\$145,000
TOOWOOMBA (LGA) ^	3	N/A	N/A	\$200,000	8.1%	30.7%	\$153,000
CRANLEY	2	N/A	N/A	\$167,000	-4.4%	15.2%	\$145,000
GLENVALE	2	N/A	N/A	\$180,000	5.9%	24.1%	\$145,000
KEARNEYS SPRING	2	N/A	N/A	\$182,500	-3.7%	10.4%	\$165,250
KLEINTON	5	N/A	N/A	\$197,250	7.2%	36.0%	\$145,000
MIDDLE RIDGE	1	N/A	N/A	\$261,250	8.9%	36.4%	\$191,500
WESTBROOK	0	N/A	N/A	\$201,188	19.6%	38.8%	\$145,000
WYREEMA	0	N/A	N/A	\$160,000	0.0%	16.9%	\$136,900

SURROUNDS

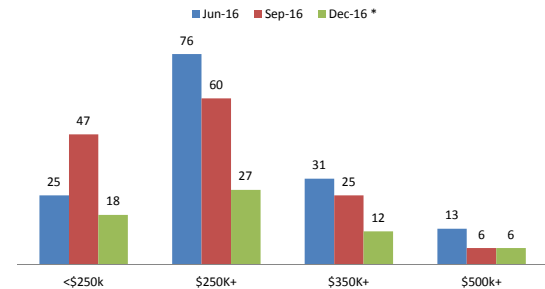
SOUTHERN DOWNS (LGA)	7	N/A	N/A	\$70,000	-20.5%	-21.3%	\$89,000
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TOOWOOMBA HOUSE SALES



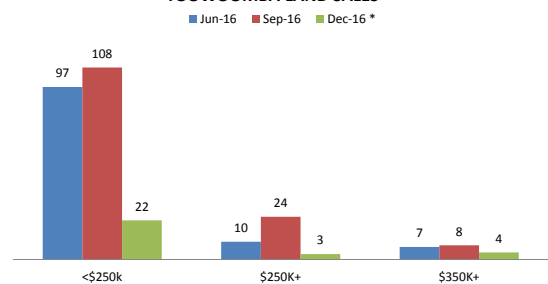
*Preliminary data Houses<2,400m

TOOWOOMBA UNIT SALES

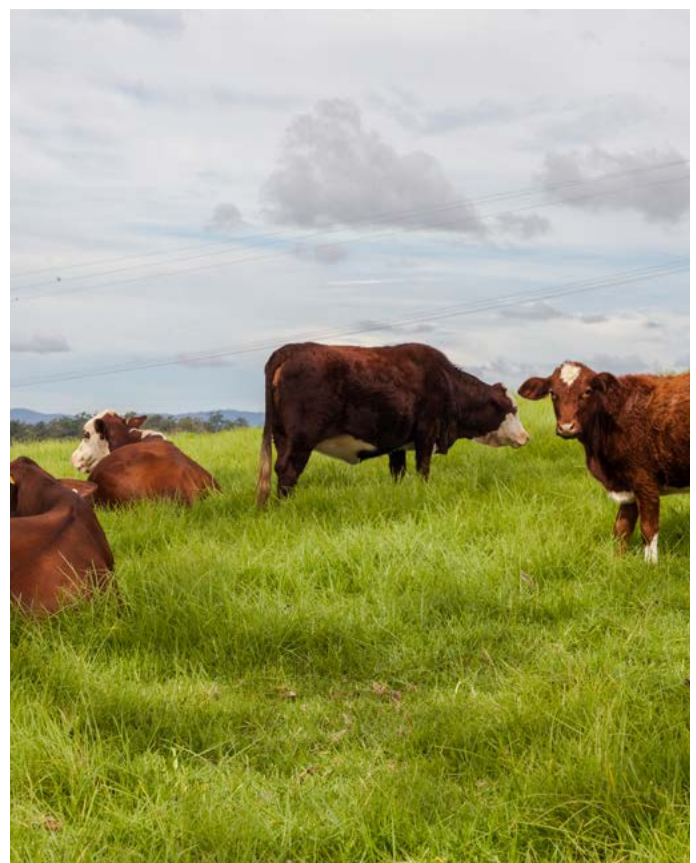


*Preliminary data

TOOWOOMBA LAND SALES



*Preliminary data



RENTAL MARKET - 3 BED HOUSES					
POST CODE	LOCALITY ^a		DEC-16 NEW BONDS	DEC-15 \$/WEEK	DEC-15 NEW BONDS
	TOOWOOMBA REGIONAL	\$300	574	\$300	551
4350	CENTENARY HEIGHTS/DARLING HEIGHTS/DRAYTON/GLENVALE/HARLAXTON/HARRISTOWN/KEARNEY SPRINGS/MIDDLE RIDGE/MOUNT LOFTY/NEWTOWN/RANGEVILLE/ROCKVILLE/TOOWOOMBA/WESTBROOK/WILSONTON	\$300	443	\$300	455
4352	CABARLAH/GOWRIE JUNCTION/HAMPTON/HIGHFIELDS/HODGSON VALE/KLEINTON/MERINGANDAM/RAVENSBOURNE/WITHCOTT/WYREEMA	\$320	31	\$370	21
4355	CROWS NEST/EMU CREEK	\$260	8	\$265	13
4356	PITTSWORTH/MOUNT TYSON	\$285	21	\$285	6
4357	MILLMERRAN	\$250	11	\$220	12
4361	CLIFTON	\$250	8	\$260	7
4400	KINGSTHORPE	\$270	9	N/A	3
4401	Oakey	\$260	23	\$270	18
	GOONDIWINDI REGIONAL	\$280	38	\$265	35
4390	GOONDIWINDI	\$300	27	\$290	27
	SOUTHERN DOWNS REGIONAL	\$265	120	\$265	163
4362	ALLORA/HENDON/TALGA/BERAT/DEUCHAR	N/A	4	N/A	4
4370	WARWICK/ROSENTHAL HEIGHTS/WOMINA/FREESTONE/MARYVALE	\$260	47	\$255	87
4380	STANTHORPE/BROADWATER/MOUNT TULLY/SEVERNLEA/SUGARLOAF/GREENLANDS/PIKEDALE/EUKEY	\$300	51	\$325	52
	WESTERN DOWNS REGIONAL	\$200	130	\$215	123
4405	DALBY	\$230	64	\$230	67
4413	CHINCHILLA	\$190	34	\$200	42
4415	MILES	\$190	14	\$180	6

RENTAL MARKET - 2 BED UNITS					
	TOOWOOMBA REGIONAL	\$245	358	\$245	385
4350	CENTENARY HEIGHTS/DARLING HEIGHTS/DRAYTON/GLENVALE/HARLAXTON/HARRISTOWN/KEARNEY SPRINGS/MIDDLE RIDGE/MOUNT LOFTY/NEWTOWN/RANGEVILLE/ROCKVILLE/TOOWOOMBA/WESTBROOK/WILSONTON	\$250	320	\$250	359
4352	CABARLAH/GOWRIE JUNCTION/HAMPTON/HIGHFIELDS/HODGSON VALE/KLEINTON/MERINGANDAM/RAVENSBOURNE/WITHCOTT/WYREEMA	\$245	12	\$280	5
4401	Oakey	\$215	8	\$205	7
4614	YARRAMAN	N/A	4	\$130	6
	GOONDIWINDI REGIONAL	\$250	15	\$190	17
4390	GOONDIWINDI	\$250	15	\$190	16
	SOUTHERN DOWNS REGIONAL	\$210	53	\$200	61
4370	WARWICK/ROSENTHAL HEIGHTS/WOMINA/FREESTONE/MARYVALE	\$210	27	\$200	34
4380	STANTHORPE/BROADWATER/MOUNT TULLY/SEVERNLEA/SUGARLOAF/GREENLANDS/PIKEDALE/EUKEY	\$235	23	\$230	26
	WESTERN DOWNS REGIONAL	\$160	54	\$165	65
4405	DALBY	\$180	33	\$190	31
4413	CHINCHILLA	\$150	15	\$150	28

RENTAL MARKET - 3 BED TOWNHOUSES					
	TOOWOOMBA REGIONAL	\$310	30	\$315	29
4350	CENTENARY HEIGHTS/DARLING HEIGHTS/DRAYTON/GLENVALE/HARLAXTON/HARRISTOWN/KEARNEY SPRINGS/MIDDLE RIDGE/MOUNT LOFTY/NEWTOWN/RANGEVILLE/ROCKVILLE/TOOWOOMBA/WESTBROOK/WILSONTON	\$310	29	\$315	29
	SOUTHERN DOWNS REGIONAL	\$270	5	\$265	7
4370	WARWICK/ROSENTHAL HEIGHTS/WOMINA/FREESTONE/MARYVALE	\$270	5	\$265	5
	WESTERN DOWNS REGIONAL	\$180	11	\$200	16
4405	DALBY	\$0	0	N/A	2
4413	CHINCHILLA	\$180	9	\$200	10





SUNSHINE COAST

The Sunshine Coast SD (incorporating the Sunshine Coast LGA and Noosa LGA) housing market was the top performing market in Queensland in 2016.

The annual median house price grew 6 per cent, to \$530,000 in the December quarter.

The unit market performance was also positive for the 12 months to December 2016, growing 4 per cent to \$390,000.

Houses and units in Noosa generally are more expensive than houses and units in other areas within the Sunshine Coast statistical division. Noosa's annual median sale price was \$597,750 for houses and \$485,000 for units in December 2016.

Confidence from vendors and buyers in the region is strong. Local agents indicate that the demand from owner-occupiers is solid, however, the market is attracting interest from interstate investors.

The reduction in stock levels and listings in 2016 has played a key role in the market dynamics. The residential property market is generally categorised as a vendor's market.

The release of the Building Queensland's second Infrastructure Pipeline report reaffirmed the need for the Beerburum to Nambour Rail Upgrade project. This is a priority project that will reduce commute times to Brisbane.

Energex will commence work on the \$86.7 million SunCoast power project in 2017. This project will directly benefit more than 100,000 homes and businesses and indirectly boost supply to a further 175,000 electricity customers on the Sunshine Coast. The project will support the additional energy requirements for the new masterplanned communities, Aura led by Stockland and Harmony led by Avid Property Group.

The economic fundamentals supporting the property market in the Sunshine Coast are solid and supported by infrastructure and development projects in the region. The outlook for the residential property market in 2017 is positive.

HOUSE MARKET

The performance of the housing market was strong over the December quarter, with the quarterly price growing 3.8 per cent to \$550,000.

The volume of sales in the region increased from June to September by 11.7 per cent, to 1504 sales. Preliminary data for the December quarter shows a contraction in the volume of sales to 1074. The largest volume of sales in the Sunshine Coast and Noosa is in the price range of \$500,000 to \$750,000.

The Sunshine Coast statistical division was the top performing market for houses in 2016, reaching an annual increase of 6 per cent.

Over the medium term (five years), its performance was also strong with a cumulative growth of 19.7 per cent, being the third largest growth in the state (of the top 12 local government areas analysed in the *Queensland Market Monitor*).

HOUSE MARKET (CONT'D)

The annual median sale price to December 2016 was \$530,000, up from \$500,000 in December 2015, and up from \$442,750 in December 2011.

Noosa's annual median sale price growth exceeded the annual performance of the Sunshine Coast statistical division with an annual growth in 2016 of 6.7 per cent. The quarterly median sale price in Noosa sat at \$600,000 and the annual median sale price sat at \$597,750.

Based on the annual median sale price, the three most expensive suburbs were Sunshine Beach (\$970,000), Alexandra Headland (\$950,000) and Noosaville (\$902,500). On the other hand, the three most affordable were Nambour (\$355,000), Landsborough (\$375,000) and Yandina (\$406,500).

Following the contraction in listings of about 11.4 per cent, to 9123 annual listings in November 2016, the median days on market and the median vendor discount improved slightly. A house in the Sunshine Coast statistical division needs about 53 days to sell and requires a discount of 4.3 per cent.

Noosa's median days on market and median vendor discounting are longer than the indicators reported in the Sunshine Coast local government area. This is most likely explained by the different market and the type of buyers interested in Noosa.

UNIT MARKET

Following two consecutive falls in the September and June quarters, the Sunshine Coast local government area's quarterly median price increased modestly, by 0.7 per cent, to \$392,900 over the December quarter.

On an annual basis, the performance of the unit market was moderate, reporting an annual increase in the median sale price of 4 per cent to \$390,000. Over the medium term, the growth increased to 11.4 per cent (still moderate considering the timeframe) from \$350,000.

Noosa's unit market is more expensive compared to other areas in the Sunshine Coast statistical division. Noosa's median unit price decreased slightly over the quarter. However, its performance over the past year and past five years exceeded the performance of other areas in the Sunshine Coast statistical division. Units at Noosa grew in value about 14.1 per cent for the past 12 months and by about 16.9 per cent for the past five years, reaching \$485,000 in December 2016.

Noosa Heads (\$660,000), Sunshine Beach (\$570,000) and Twin Waters (\$569,000) were the top three most expensive suburbs for units in the region. The most active price point for the unit market was for transactions between \$350,000 and \$500,000.

UNIT MARKET (CONT'D)

Market trend indicators for the past 12 months to November 2016 showed a reduction in the number of listings of about 4.9 per cent. This reduction, most likely, has supported the equilibrium between demand and supply over the period. Median days on market remained relatively steady at 67 days, while median vendor discounting reduced moderately from 4.8 per cent to 4.3 per cent.

RENTAL MARKET

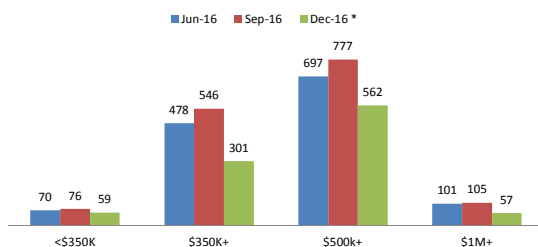
The Sunshine Coast rental market remains the strongest in Queensland. Vacancy rates for the statistical division are steady, sitting at 1.4 per cent over the December quarter.

Maroochy Coast was the tightest rental market in Queensland with a vacancy rate of 1.1 per cent for December. Noosa's vacancy rates increased slightly from 1.2 per cent for the September quarter to 1.4 per cent for December.

The median rent of three-bedroom houses and three-bedroom townhouses increased by \$20 and \$10 per week for the past 12 months.

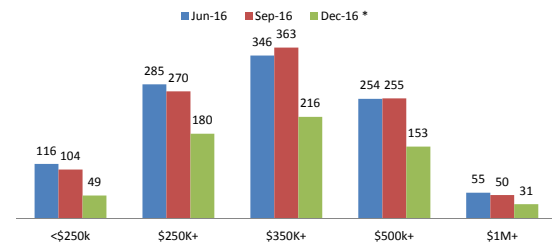
Noosa's weekly median rent for three-bedroom houses held steady when comparing December 2015 and December 2016. Over the same period, two-bedroom units and three-bedroom townhouses at Noosa experienced high demand with the median rent increasing by \$18 and \$115 per week. The median rent increase over the December quarter for three-bedroom townhouses was significant nearly reaching \$50 per week.

SUNSHINE COAST & NOOSA HOUSE SALES



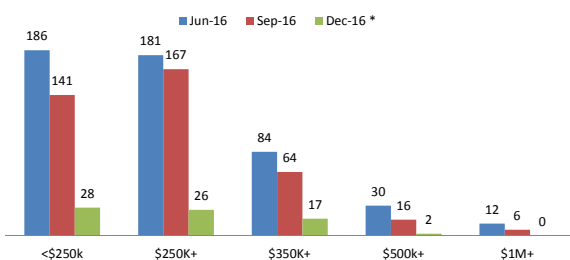
*Preliminary data
Houses<2,400m

SUNSHINE COAST & NOOSA UNIT SALES



*Preliminary data

SUNSHINE COAST & NOOSA LAND SALES



*Preliminary data

SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
SUNSHINE COAST (SD)	1074	\$550,000	3.8%	\$530,000	6.0%	19.7%	\$442,750
SUNSHINE COAST (SD) ^	225	\$620,000	1.9%	\$603,500	-1.2%	9.3%	\$552,000
SUNSHINE COAST (LGA)	897	\$545,000	4.8%	\$525,000	6.1%	20.7%	\$435,000
SUNSHINE COAST (LGA) ^	160	\$617,500	0.4%	\$612,687	-0.4%	10.4%	\$555,000
ALEXANDRA HEADLAND	6	N/A	N/A	\$950,000	8.6%	66.7%	\$570,000
AROONA	15	N/A	N/A	\$520,000	11.8%	20.9%	\$430,000
BATTERY HILL	7	N/A	N/A	\$470,500	1.2%	11.5%	\$422,000
BEERWAH	24	\$405,000	-3.6%	\$425,000	8.3%	11.8%	\$380,000
BIRTINYA	5	N/A	N/A	\$599,950	1.9%	4.8%	\$572,495
BLI BLI	23	\$507,000	6.9%	\$477,350	5.9%	25.0%	\$382,000
BOKARINA	3	N/A	N/A	\$565,000	-4.2%	25.3%	\$451,000
BUDDINA	13	N/A	N/A	\$700,000	12.4%	43.2%	\$488,750
BUDERIM	119	\$615,000	2.9%	\$590,125	5.9%	24.2%	\$475,000
BUDERIM ^	7	N/A	N/A	\$966,500	9.2%	20.8%	\$800,000
BURNSIDE	14	N/A	N/A	\$413,000	-0.5%	7.8%	\$383,000
CALOUNDRA WEST	37	\$454,000	-0.9%	\$460,000	4.6%	18.9%	\$387,000
COES CREEK	5	N/A	N/A	\$407,500	7.5%	3.8%	\$392,500
COOLUM BEACH	32	\$632,250	15.8%	\$566,250	7.4%	27.5%	\$444,000
CURRIMUNDI	19	N/A	N/A	\$485,000	3.5%	22.8%	\$395,000
DICKY BEACH	6	N/A	N/A	\$692,500	-7.7%	9.6%	\$632,000
EUMUNDI	5	N/A	N/A	\$525,000	1.5%	11.5%	\$471,000
EUMUNDI ^	6	N/A	N/A	\$808,000	17.9%	30.1%	\$621,250
GLASS HOUSE MOUNTAINS	11	N/A	N/A	\$450,000	8.4%	12.5%	\$400,000
GLASS HOUSE MOUNTAINS ^	9	N/A	N/A	\$532,500	3.4%	19.0%	\$447,500
GOLDEN BEACH	26	\$570,000	1.1%	\$540,000	14.0%	34.2%	\$402,500
KULLUIN	7	N/A	N/A	\$449,500	2.2%	23.2%	\$365,000
LANDSBOROUGH	8	N/A	N/A	\$375,000	3.2%	6.1%	\$353,500
LITTLE MOUNTAIN	37	\$560,000	8.4%	\$525,000	1.0%	22.4%	\$429,000
MALENY	7	N/A	N/A	\$470,000	2.6%	8.0%	\$435,000
MALENY ^	5	N/A	N/A	\$633,500	6.5%	-1.3%	\$642,000
MARCOOLA	5	N/A	N/A	\$600,000	15.4%	38.3%	\$433,750
MAROOCHYDORE	36	\$553,500	-0.7%	\$551,000	8.0%	28.3%	\$429,500
MERIDAN PLAINS	9	N/A	N/A	\$507,500	18.1%	33.6%	\$380,000
MINYAMA	17	N/A	N/A	\$810,000	-15.2%	2.7%	\$789,000
MOFFAT BEACH	7	N/A	N/A	\$717,500	21.6%	28.2%	\$559,500
MOOLOOLABA	25	\$694,000	12.9%	\$651,000	-3.6%	27.6%	\$510,000
MOOLOOLAH VALLEY	7	N/A	N/A	\$424,500	1.1%	1.8%	\$417,000
MOOLOOLAH VALLEY ^	10	N/A	N/A	\$580,000	10.5%	9.4%	\$530,000
MOUNT COOLUM	13	N/A	N/A	\$555,000	5.7%	15.9%	\$479,000
MOUNTAIN CREEK	49	\$543,750	1.6%	\$537,500	-0.5%	18.8%	\$452,500
MUDJIMBA	9	N/A	N/A	\$597,500	-6.6%	27.1%	\$470,000
NAMBOUR	39	\$357,000	-0.9%	\$355,000	1.4%	12.7%	\$315,000
NINDERRY ^	6	N/A	N/A	\$667,000	11.4%	21.6%	\$548,500
PACIFIC PARADISE	7	N/A	N/A	\$422,500	6.0%	26.1%	\$335,000
PALMWOODS	21	\$517,500	19.0%	\$467,500	5.1%	16.9%	\$400,000
PARREARRA	18	N/A	N/A	\$628,500	6.5%	9.5%	\$573,750
PELICAN WATERS	37	\$637,500	-8.9%	\$665,000	0.8%	22.6%	\$542,500
PEREGIAN SPRINGS	38	\$641,000	7.2%	\$592,750	4.4%	17.8%	\$503,000
SIPPY DOWNS	33	\$480,000	1.1%	\$474,500	4.3%	16.4%	\$407,500
TANAWHA ^	4	N/A	N/A	\$732,500	-29.1%	-21.7%	\$935,000
TWIN WATERS	10	N/A	N/A	\$742,500	3.1%	13.4%	\$655,000
WARANA	13	N/A	N/A	\$598,500	8.8%	31.5%	\$455,000
WOOMBYE	6	N/A	N/A	\$455,000	5.1%	22.3%	\$372,000
WURTULLA	22	\$500,000	-6.5%	\$520,000	-2.5%	19.5%	\$435,000
YANDINA	6	N/A	N/A	\$406,500	12.6%	8.4%	\$375,000
YAROOMBRA	13	N/A	N/A	\$615,500	7.5%	-0.3%	\$617,500

SURROUNDS

NOOSA (LGA)	177	\$600,000	-1.3%	\$597,750	6.7%	15.0%	\$520,000
NOOSA (LGA) ^	65	\$625,000	4.2%	\$588,250	-1.6%	7.4%	\$547,500
BLACK MOUNTAIN ^	6	N/A	N/A	\$520,000	-9.0%	6.7%	\$487,500
COORAN ^	3	N/A	N/A	\$455,000	3.4%	2.0%	\$446,250
COOROIBAH ^	4	N/A	N/A	\$627,500	6.4%	33.5%	\$470,000
COOROY	7	N/A	N/A	\$445,000	4.5%	11.3%	\$400,000
DOONAN ^	19	N/A	N/A	\$726,000	5.3%	5.2%	\$690,000
NOOSA HEADS	21	\$815,000	-11.9%	\$800,000	-1.5%	33.3%	\$600,000
NOOSAVILLE	29	\$900,000	6.4%	\$902,500	17.1%	18.8%	\$760,000

SALES MARKET - HOUSES (CONT'D)							
SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
PEREGIAN BEACH	22	\$681,000	-2.7%	\$730,000	2.8%	38.1%	\$528,500
POMONA	7	N/A	N/A	\$433,000	11.0%	19.4%	\$362,500
POMONA ^	6	N/A	N/A	\$523,000	6.8%	7.0%	\$489,000
SUNRISE BEACH	17	N/A	N/A	\$710,000	13.6%	17.4%	\$605,000
SUNSHINE BEACH	15	N/A	N/A	\$970,000	-8.1%	-18.7%	\$1,192,500
TEWANTIN	48	\$500,000	4.2%	\$485,000	6.6%	23.4%	\$393,000

SALES MARKET - UNITS & TOWNHOUSES							
SUNSHINE COAST (SD)	673	\$392,900	0.7%	\$390,000	4.0%	11.4%	\$350,000
SUNSHINE COAST (LGA)	509	\$375,750	0.2%	\$375,000	1.6%	10.3%	\$340,000
ALEXANDRA HEADLAND	32	\$325,000	-16.7%	\$375,000	6.4%	23.0%	\$305,000
BATTERY HILL	7	N/A	N/A	\$246,500	-6.1%	0.6%	\$245,000
BIRTINYA	4	N/A	N/A	\$554,500	21.8%	-1.0%	\$560,000
BUDDINA	7	N/A	N/A	\$407,500	-4.1%	11.5%	\$365,500
BUDERIM	30	\$404,500	1.9%	\$384,000	-0.2%	6.7%	\$360,000
CALOUNDRA	30	\$363,000	-2.2%	\$361,750	-4.8%	-1.6%	\$367,500
CALOUNDRA WEST	7	N/A	N/A	\$385,000	16.7%	24.6%	\$309,000
COOLUM BEACH	22	\$423,000	18.5%	\$368,500	4.9%	5.3%	\$350,000
CURRIMUNDI	6	N/A	N/A	\$392,500	5.4%	15.4%	\$340,000
GOLDEN BEACH	26	\$390,000	-1.5%	\$398,000	4.7%	73.0%	\$230,000
KINGS BEACH	38	\$378,750	5.2%	\$376,250	-3.5%	-1.6%	\$382,500
LITTLE MOUNTAIN	2	N/A	N/A	\$385,000	8.5%	16.7%	\$330,000
MARCOOLA	17	N/A	N/A	\$309,000	-1.1%	-9.8%	\$342,500
MAROOCHYDORE	86	\$367,500	-1.7%	\$381,000	5.8%	8.9%	\$350,000
MINYAMA	4	N/A	N/A	\$326,000	1.9%	15.0%	\$283,500
MOFFAT BEACH	2	N/A	N/A	\$450,000	-10.0%	16.9%	\$385,000
MOOLOOLABA	68	\$385,000	12.9%	\$375,000	4.2%	10.3%	\$340,000
MOUNT COOLUM	15	N/A	N/A	\$375,000	-0.7%	19.0%	\$315,000
MOUNTAIN CREEK	8	N/A	N/A	\$372,000	-1.5%	14.5%	\$324,750
NAMBOUR	14	N/A	N/A	\$289,000	16.5%	18.0%	\$245,000
PARREARRA	6	N/A	N/A	\$455,000	4.6%	1.1%	\$450,000
PELICAN WATERS	5	N/A	N/A	\$460,000	-4.8%	16.5%	\$395,000
PEREGIAN SPRINGS	10	N/A	N/A	\$398,000	32.7%	-0.2%	\$398,900
TWIN WATERS	5	N/A	N/A	\$569,000	10.5%	20.6%	\$472,000
WARANA	5	N/A	N/A	\$350,000	-2.8%	26.1%	\$277,500
WURTULLA	7	N/A	N/A	\$350,000	-9.1%	23.4%	\$283,572

SURROUNDS							
NOOSA (LGA)	164	\$485,000	-0.7%	\$485,000	14.1%	16.9%	\$415,000
COOROY	0	N/A	N/A	\$295,250	-8.6%	5.4%	\$280,000
NOOSA HEADS	60	\$580,000	-14.1%	\$660,000	21.1%	4.3%	\$632,500
NOOSAVILLE	65	\$427,500	8.2%	\$400,000	0.0%	19.4%	\$335,000
PEREGIAN BEACH	7	N/A	N/A	\$420,000	4.2%	-18.5%	\$515,500
SUNRISE BEACH	12	N/A	N/A	\$427,000	22.0%	2.9%	\$415,000
SUNSHINE BEACH	10	N/A	N/A	\$570,000	9.6%	16.3%	\$490,000
TEWANTIN	8	N/A	N/A	\$336,250	14.0%	18.5%	\$283,750

SALES MARKET - VACANT LAND							
SUNSHINE COAST (SD)	61	\$265,000	0.3%	\$261,465	3.8%	5.0%	\$249,000
SUNSHINE COAST (SD) ^	12	N/A	N/A	\$340,000	7.9%	0.0%	\$340,000

SUNSHINE COAST (LGA)	47	\$250,000	-2.0%	\$250,750	0.3%	2.3%	\$245,000
SUNSHINE COAST (LGA) ^	10	N/A	N/A	\$340,000	9.7%	0.0%	\$340,000
BEERWAH	2	N/A	N/A	\$219,000	1.9%	15.9%	\$189,000
BIRTINYA	1	N/A	N/A	\$305,000	2.7%	-9.8%	\$338,250
BLI BLI	6	N/A	N/A	\$269,500	4.2%	25.5%	\$214,750
CALOUNDRA WEST	3	N/A	N/A	\$223,500	2.5%	17.6%	\$190,060
FOREST GLEN	1	N/A	N/A	\$290,000	12.0%	26.1%	\$230,000
GLASS HOUSE MOUNTAINS	4	N/A	N/A	\$229,000	15.7%	21.8%	\$188,000
LITTLE MOUNTAIN	0	N/A	N/A	\$242,250	-1.1%	10.1%	\$220,000
MALENY	0	N/A	N/A	\$254,500	8.9%	24.1%	\$205,000
MAROOCHYDORE	2	N/A	N/A	\$240,000	2.1%	-6.4%	\$256,500
MOUNTAIN CREEK	0	N/A	N/A	\$380,000	30.1%	43.4%	\$265,000
NAMBOUR	0	N/A	N/A	\$195,000	7.2%	14.4%	\$170,500
PELICAN WATERS	3	N/A	N/A	\$294,000	9.5%	-5.2%	\$310,000
PEREGIAN SPRINGS	3	N/A	N/A	\$382,500	0.7%	73.9%	\$220,000
SIPPY DOWNS	0	N/A	N/A	\$235,000	14.6%	1.4%	\$231,750

SALES MARKET - VACANT LAND (CONT'D)							
SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
YAROOMBA	1	N/A	N/A	\$350,000	8.2%	-5.4%	\$370,000
SURROUNDS							
NOOSA (LGA)	14	N/A	N/A	\$286,000	2.1%	-7.7%	\$310,000
NOOSAVILLE	1	N/A	N/A	\$451,000	40.1%	53.1%	\$294,500
PEREGIAN BEACH	8	N/A	N/A	\$279,500	14.1%	-39.2%	\$460,000

MOST EXPENSIVE SUBURBS FOR HOUSES		
SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
SUNSHINE BEACH	\$970,000	-8.1%
ALEXANDRA HEADLAND	\$950,000	8.6%
NOOSAVILLE	\$902,500	17.1%
MINYAMA	\$810,000	-15.2%
NOOSA HEADS	\$800,000	-1.5%

MOST AFFORDABLE SUBURBS FOR HOUSES		
SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
NAMBOUR	\$355,000	1.4%
LANDSBOROUGH	\$375,000	3.2%
YANDINA	\$406,500	12.6%
COES CREEK	\$407,500	7.5%
BURNSIDE	\$413,000	-0.5%

MOST EXPENSIVE SUBURBS FOR UNITS		
SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
NOOSA HEADS	\$660,000	21.1%
SUNSHINE BEACH	\$570,000	9.6%
TWIN WATERS	\$569,000	10.5%
BIRTINYA	\$554,500	21.8%
PELICAN WATERS	\$460,000	-4.8%

MOST AFFORDABLE SUBURBS FOR UNITS		
SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
BATTERY HILL	\$246,500	-6.1%
NAMBOUR	\$289,000	16.5%
COOROY	\$295,250	-8.6%
MARCOOLA	\$309,000	-1.1%
MINYAMA	\$326,000	1.9%

RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY ¹	DEC-16		DEC-15	
		\$/WEEK	NEW BONDS	\$/WEEK	NEW BONDS
	SUNSHINE COAST REGIONAL	\$440	775	\$420	742
4518	GLASS HOUSE MOUNTAINS	\$400	7	\$380	9
4519	BEERWAH/ PEACHESTER	\$363	24	\$360	14
4550	LANDSBOROUGH/ MT MELLUM	\$380	9	\$335	7
4551	AROONA/ BATTERY HILL/ CALOUNDRA/ CURRIMUNDI/ DIAMOND HEAD/ DICKY BCH/ GOLDEN BCH/ KINGS BCH/ LITTLE MTN/ MERIDAN PLNS/ MOFFAT BCH/ PELICAN WATERS/ SHELLY BCH	\$430	163	\$420	166
4552	BALD KNOB/ BAROON POCKET/ BOOROOBIN/ CONONDALE/ MALENY/ MOUNTAIN VIEW/ REESVILLE/ WITTA	\$405	18	\$370	17
4553	GLENVIEW/ MOOLOOLAH/ MOOLOOLAH VALLEY/ PALMVIEW	\$400	5	\$380	13
4555	CHEVALLUM/ HUNCHY/ LANDERS SHOOT/ PALMWOODS	\$395	9	\$410	7
4556	BUDERIM/ FOREST GLEN/ KUNDA PK/ MONS/ SIPPY DOWNS/ TANAWHA	\$450	82	\$435	76
4557	BUNDILLS/ KAWANA IS/ MOOLOOLABA/ MOUNTAIN CK	\$460	45	\$460	51
4558	COTTON TREE/ KULUIN/ MAROOCHYDORE/ SUNSHINE PLAZA	\$450	63	\$430	41
4560	BLI BLI/ BURNSIDE/ COES CK/ COOLOOLABIN/ DULONG/ FLAXTON/ HIGHWORTH/ IMAGE FLAT/ KIAMBA/ KULANGOOR/ KUREELPA/ MAPLETON/ MONTVILLE/ NAMBOUR/ PARKLANDS/ PERWILLOWEN/ ROSEMONT/ TOWEN MTN	\$395	67	\$380	72
4561	BRIDGES/ MAROOCHY RIVER/ NINDERRY/ NTH ARM/ VALDORA/ YANDINA/ YANDINA CK	\$480	7	\$400	19
4562	BELLI PK/ DOONAN/ EERWAH VALE/ EUMUNDI/ VERRIERDALE/ WEBB DOWNS	\$495	16	\$420	11
4564	MARCOOLA/ MUDJIMBA/ PACIFIC PARADISE	\$450	33	\$440	24
4572	ALEXANDRA HEADLAND	N/A	3	N/A	4
4573	CENTENARY HEIGHTS/ COOLUM BCH/ MARCUS BCH/ MT COOLUM/ PEREGIAN BCH/ PT ARKWRIGHT/ YAROOMBA	\$450	104	\$440	93
4575	BIRTINYA/ BOKARINA/ BUDDINA/ KAWANA WATERS/ MINYAMA/ PARREARRA/ WARANA/ WURTULLA	\$450	103	\$430	95
	NOOSA SHIRE	\$450	122	\$450	124
4563	BLACK MOUNTAIN/ CARTERS RIDGE/ COOROY/ TINBEERWAH	\$405	14	\$435	9
4565	BOREEN PT/ COOTHARABA/ LAKE COOTHARABA/ NOOSA PARKLANDS/ TEEWAH/ TEWANTIN	\$445	41	\$445	54
4566	MUNNA PT/ NOOSAVILLE	\$470	15	\$550	16
4567	CASTAWAYS BCH/ LITTLE COVE/ NOOSA HEADS/ SUNRISE BCH/ SUNSHINE BCH	\$515	33	\$490	30
4568	POMONA	\$365	10	\$360	8
4569	COORAN	\$375	8	N/A	4

Noosa's annual median sale price growth exceeded the annual performance of the Sunshine Coast statistical division with an annual growth in 2016 of 6.7 per cent. The quarterly median sale price in Noosa sat at \$600,000 and the annual median sale price sat at \$597,750.



RENTAL MARKET - 2 BED UNITS

POST CODE	LOCALITY ¹	DEC-16		DEC-15	
		\$/WEEK	NEW BONDS	\$/WEEK	NEW BONDS
	SUNSHINE COAST REGIONAL	\$350	788	\$345	795
4519	BEERWAH/ PEACHESTER	N/A	3	\$270	10
4551	AROONA/ BATTERY HILL/ CALOUNDRA/ CURRIMUNDI/ DIAMOND HEAD/ DICKY BCH/ GOLDEN BCH/ KINGS BCH/ LITTLE MTN/ MERIDAN PLNS/ MOFFAT BCH/ PELICAN WATERS/ SHELLY BCH	\$340	133	\$330	136
4556	BUDERIM/ FOREST GLEN/ KUNDA PK/ MONS/ SIPPY DOWNS/ TANAWHA	\$350	103	\$320	56
4557	BUNDILLS/ KAWANA IS/ MOOLOOLABA/ MOUNTAIN CK	\$350	83	\$340	101
4558	COTTON TREE/ KULUIN/ MAROOCHYDORE/ SUNSHINE PLAZA	\$345	151	\$360	168
4560	BLI BLI/ BURNSIDE/ COES CK/ COOLOOLABIN/ DULONG/ FLAXTON/ HIGHWORTH/ IMAGE FLAT/ KIAMBA/ KULANGOOR/ KUREELPA/ MAPLETON/ MONTVILLE/ NAMBOUR/ PARKLANDS/ PERWILLOWEN/ ROSEMONT/ TOWEN MTN	\$273	36	\$260	34
4564	MARCOOLA/ MUDJIMBA/ PACIFIC PARADISE	\$380	36	\$360	55
4572	ALEXANDRA HEADLAND	\$360	45	\$360	38
4573	CENTENARY HEIGHTS/ COOLUM BCH/ MARCUS BCH/ MT COOLUM/ PEREGIAN BCH/ PT ARKWRIGHT/ YAROOMBA	\$350	69	\$350	61
4575	BIRTINYA/ BOKARINA/ BUDDINA/ KAWANA WATERS/ MINYAMA/ PARREARRA/ WARANA/ WURTULLA	\$400	107	\$400	121
	NOOSA SHIRE	\$388	74	\$370	99
4565	BOREEN PT/ COOTHARABA/ LAKE COOTHARABA/ NOOSA PARKLANDS/ TEEWAH/ TEWANTIN	\$355	6	\$270	5
4566	MUNNA PT/ NOOSAVILLE	\$390	23	\$360	35
4567	CASTAWAYS BCH/ LITTLE COVE/ NOOSA HEADS/ SUNRISE BCH/ SUNSHINE BCH	\$420	40	\$380	56

RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY ¹	DEC-16		DEC-15	
		\$/WEEK	NEW BONDS	\$/WEEK	NEW BONDS
	SUNSHINE COAST REGIONAL	\$415	236	\$405	220
4519	BEERWAH/ PEACHESTER	N/A	3	\$325	10
4551	AROONA/ BATTERY HILL/ CALOUNDRA/ CURRIMUNDI/ DIAMOND HEAD/ DICKY BCH/ GOLDEN BCH/ KINGS BCH/ LITTLE MTN/ MERIDAN PLNS/ MOFFAT BCH/ PELICAN WATERS/ SHELLY BCH	\$405	32	\$380	31
4556	BUDERIM/ FOREST GLEN/ KUNDA PK/ MONS/ SIPPY DOWNS/ TANAWHA	\$410	57	\$405	42
4557	BUNDILLS/ KAWANA IS/ MOOLOOLABA/ MOUNTAIN CK	\$435	26	\$410	50
4558	COTTON TREE/ KULUIN/ MAROOCHYDORE/ SUNSHINE PLAZA	\$395	23	\$425	21
4560	BLI BLI/ BURNSIDE/ COES CK/ COOLOOLABIN/ DULONG/ FLAXTON/ HIGHWORTH/ IMAGE FLAT/ KIAMBA/ KULANGOOR/ KUREELPA/ MAPLETON/ MONTVILLE/ NAMBOUR/ PARKLANDS/ PERWILLOWEN/ ROSEMONT/ TOWEN MTN	\$375	18	\$320	15
4564	MARCOOLA/ MUDJIMBA/ PACIFIC PARADISE	\$420	9	\$410	13
4573	CENTENARY HEIGHTS/ COOLUM BCH/ MARCUS BCH/ MT COOLUM/ PEREGIAN BCH/ PT ARKWRIGHT/ YAROOMBA	\$450	57	\$470	26
4575	BIRTINYA/ BOKARINA/ BUDDINA/ KAWANA WATERS/ MINYAMA/ PARREARRA/ WARANA/ WURTULLA	\$510	5	\$480	5
	NOOSA SHIRE	\$595	23	\$480	14
4566	MUNNA PT/ NOOSAVILLE	\$495	5	\$450	7
4567	CASTAWAYS BCH/ LITTLE COVE/ NOOSA HEADS/ SUNRISE BCH/ SUNSHINE BCH	\$650	15	\$510	6

FRASER COAST

Fraser Coast is the one of Queensland's most affordable regions, with a median sale price for the December quarter of \$303,000, down from \$310,000 for the September quarter.

The current median unit price of \$230,000 positions Fraser Coast as the fourth-most affordable region for units, following a contraction in the median sale price of about 6.7 per cent over the quarter.

Fraser Coast remains heavily dependent on manufacturing and tourism for jobs and economic growth. The volume of infrastructure projects in Fraser Coast is limited, which does not support any potential improvement on the residential property market.

Vacancy rates in Fraser Coast have been volatile in 2016. Maryborough recorded a large increase in vacancy rates from 2.4 per cent in September to 5.6 per cent in December. On the other hand, Hervey Bay's vacancy rates were in the tight range at 2.3 per cent in December.

HOUSE MARKET

The house market remained steady over the past 12 months, reporting an annual median sale price of \$305,000 for the December quarter.

Over the medium term, the annual median sale price recorded a modest growth of 7 per cent from \$285,000 for December 2011 to \$305,000 for December 2016.

The largest volume of transactions for the housing market is focused within the price range below \$350,000. Preliminary quarterly data for December indicates a fall in the number of sales from 421 in September to 287 in December.

In contrast to the previous quarter, market trend indicators have recorded a slight increase in the number of listings and stock on market for the 12 months to November. This supports the increase in the median days on market for the 12 months to November, from 82 days to 88 days.

Similarly, the median vendor discounting reflected a market providing more options to buyers with the median vendor discounting increasing from 6.1 per cent to 6.3 per cent for the 12 months to November 2016.

UNIT MARKET

The unit market has followed a downward trend for the past three quarters, with the median sale price falling by 6.7 per cent from \$246,500 for September to \$230,000 for December. Despite this reduction, the annual median sale price increased by 4.9 per cent, from \$243,000 in the December quarter 2015 to \$255,000 in the December quarter 2016.

Over the medium term, the unit market has remained weak with the annual median sale price falling by 8.7 per cent from \$279,450 in December 2011 to \$255,000 in December 2016.

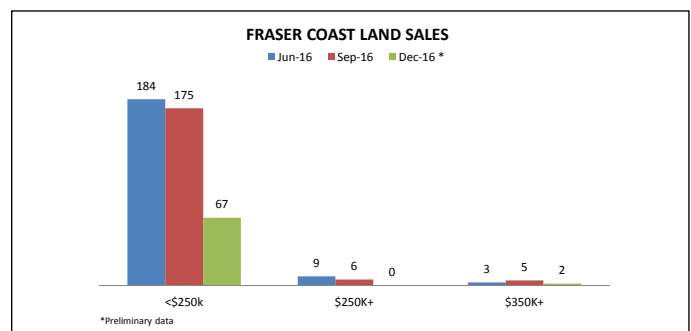
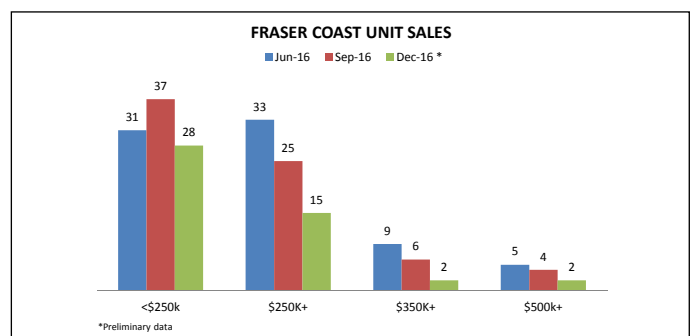
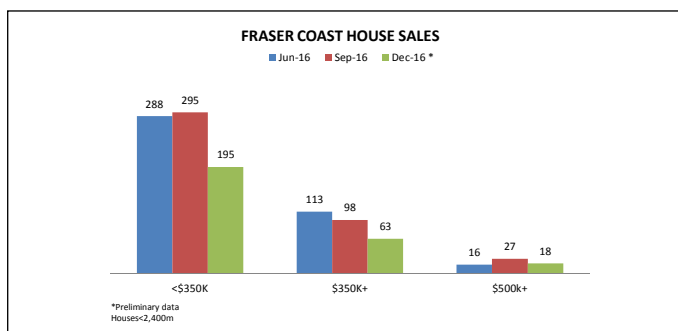
The listings volume and stock on market remained steady for the 12 months to November 2016. Median vendor discounting showed a modest improvement, falling from 6.3 per cent for November 2015 to 6 per cent for November 2016. By contrast, median days on market increased substantially (longer than half a month) from 80 days in November 2015 to 97 days in November 2016.

RENTAL MARKET

Fraser Coast's vacancy rate has been somewhat turbulent recently, sitting at 3.3 per cent for December compared to 2.9 per cent for September. Maryborough rental market recorded the largest increase in vacancy rates over the December quarter of 3.2 percentage points, reaching vacancy rates of 5.6 per cent (primarily due to the excess of new houses in the region).

The weekly median rent of three-bedroom houses and two-bedroom units increased by \$5 over the December quarter. In contrast, the weekly median rent for three-bedroom townhouses reduced from \$330 for September to \$315 for December.

Local agents indicate that the rental market remains steady, however, the increase of new houses is causing a temporary increase in supply of rental properties.



SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
FRASER COAST (LGA)	287	\$303,000	-2.3%	\$305,000	0.0%	7.0%	\$285,000
FRASER COAST (LGA) ^	81	\$429,500	7.4%	\$385,000	2.9%	5.5%	\$365,000
BOORAL ^	3	N/A	N/A	\$435,000	18.2%	22.0%	\$356,500
BURRUM HEADS	12	N/A	N/A	\$347,500	-2.4%	0.2%	\$346,750
DUNDOWRAN BEACH ^	9	N/A	N/A	\$531,500	-2.7%	6.8%	\$497,500
ELI WATERS	12	N/A	N/A	\$327,000	-0.9%	2.5%	\$319,000
GLENWOOD ^	8	N/A	N/A	\$195,000	0.0%	-15.2%	\$230,000
GRANVILLE	10	N/A	N/A	\$208,000	-1.0%	-8.4%	\$227,000
KAWUNGAN	22	\$337,000	1.5%	\$335,800	1.5%	2.1%	\$329,000
MARYBOROUGH	52	\$211,000	9.3%	\$196,150	0.6%	-12.2%	\$223,500
PIALBA	10	N/A	N/A	\$277,000	-3.3%	6.5%	\$260,000
POINT VERNON	25	\$320,000	4.9%	\$305,750	-0.2%	3.6%	\$295,000
RIVER HEADS	8	N/A	N/A	\$306,500	2.2%	2.2%	\$300,000
SCARNESS	21	\$280,000	2.8%	\$277,000	1.8%	0.7%	\$275,000
TINANA	5	N/A	N/A	\$282,500	-5.8%	-11.2%	\$318,000
TOOGOOM	10	N/A	N/A	\$318,250	2.7%	16.8%	\$272,500
TORQUAY	21	\$320,000	-4.5%	\$325,000	6.6%	9.0%	\$298,250
URANGAN	30	\$320,000	4.5%	\$313,500	1.0%	2.1%	\$307,000
URRAWEEEN	18	N/A	N/A	\$358,000	1.3%	7.2%	\$333,900

SURROUNDS

GYMPIE (LGA)	127	\$270,000	0.0%	\$270,000	0.0%	1.9%	\$265,000
GYMPIE (LGA) ^	61	\$375,000	8.4%	\$360,000	2.9%	7.5%	\$334,814
CHATSWORTH ^	2	N/A	N/A	\$362,500	-2.7%	-2.0%	\$370,000
COOLOOLA COVE	14	N/A	N/A	\$279,000	-0.6%	-5.4%	\$295,000
CURRA ^	10	N/A	N/A	\$271,000	2.3%	-2.3%	\$277,500
GYMPIE	58	\$230,000	-8.7%	\$240,000	2.1%	0.0%	\$240,000
SOUTHSIDE	25	\$360,000	14.3%	\$326,250	2.0%	2.8%	\$317,500
TIN CAN BAY	11	N/A	N/A	\$300,000	-3.2%	-15.7%	\$356,000

SOUTH BURNETT (LGA)	46	\$192,000	-2.0%	\$199,500	9.6%	-9.7%	\$221,000
SOUTH BURNETT (LGA) ^	19	N/A	N/A	\$250,000	4.2%	-9.1%	\$275,000
KINGAROY	21	\$242,500	10.2%	\$230,000	0.2%	-8.0%	\$250,000
KINGAROY ^	4	N/A	N/A	\$320,000	-13.5%	-25.9%	\$432,000
MURGON	4	N/A	N/A	\$152,500	17.3%	-22.2%	\$196,000
NANANGO	9	N/A	N/A	\$185,250	5.9%	-12.6%	\$212,000

SALES MARKET - UNITS & TOWNHOUSES

FRASER COAST (LGA)	52	\$230,000	-6.7%	\$255,000	4.9%	-8.7%	\$279,450
PIALBA	10	N/A	N/A	\$295,000	22.9%	-9.2%	\$325,000
SCARNESS	4	N/A	N/A	\$268,000	-0.7%	-2.5%	\$275,000
TORQUAY	7	N/A	N/A	\$245,000	14.6%	4.3%	\$235,000
URANGAN	19	N/A	N/A	\$255,000	-3.2%	-10.0%	\$283,400

SURROUNDS

GYMPIE (LGA)	14	N/A	N/A	\$253,500	-0.6%	30.0%	\$195,000
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SALES MARKET - VACANT LAND

FRASER COAST (LGA)	41	\$145,000	0.0%	\$150,000	0.0%	0.0%	\$150,000
FRASER COAST (LGA) ^	28	\$95,950	27.9%	\$76,000	4.1%	-13.6%	\$88,000
BURRUM HEADS	3	N/A	N/A	\$108,000	2.9%	-20.6%	\$136,000
GLENWOOD ^	13	N/A	N/A	\$65,000	-0.8%	-15.9%	\$77,250
RIVER HEADS	7	N/A	N/A	\$96,500	-8.5%	-25.8%	\$130,000
TOOGOOM	1	N/A	N/A	\$116,000	-3.3%	-14.1%	\$135,000
WONDUNNA	6	N/A	N/A	\$155,000	0.0%	-11.4%	\$175,000

SURROUNDS

GYMPIE (LGA)	12	N/A	N/A	\$120,500	-6.6%	-7.3%	\$130,000
GYMPIE (LGA) ^	9	N/A	N/A	\$130,000	8.3%	7.4%	\$121,000
GYMPIE	1	N/A	N/A	\$135,000	0.4%	3.8%	\$130,000

RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY ¹	DEC-16 \$/WEEK	DEC-15 NEW BONDS \$/WEEK		
	FRASER COAST REGIONAL	\$295	284	\$290	303
4650	MARYBOROUGH REGION	\$265	102	\$270	127
4655	HERVEY BAY/PIALBA/SCARNESS/ URANGAN	\$310	163	\$310	160
4659	BURRUM/BURRUM HEADS/HOWARD	\$280	17	\$255	14
	GYMPIE REGIONAL	\$275	147	\$275	135
4570	GYMPIE/AMAMMOOR/CURRA/IMBIL/ KANDANGA/MONKLAND/SOUTHSIDE/ VICTORY HEIGHTS	\$275	117	\$275	110
4580	COOLOOLA/TIN CAN BAY	\$280	20	\$280	15
	SOUTH BURNETT REGIONAL	\$250	105	\$240	125
4605	BARLIL	\$200	16	\$220	24
4606	MP CREEK	\$225	10	\$210	19
4610	ALICE CREEK	\$260	52	\$250	58
4615	BARKER CREEK FLAT	\$240	23	\$235	20

RENTAL MARKET - 2 BED UNITS

	FRASER COAST REGIONAL	\$250	175	\$240	168
4650	ALDRSHOT	\$200	44	\$190	44
4655	HERVEY BAY/PIALBA/SCARNESS/URANGAN	\$270	125	\$255	120
	GYMPIE REGIONAL	\$220	40	\$210	43
4570	GYMPIE/AMAMMOOR/CURRA/IMBIL/KANDANGA/MONKLAND/SOUTHSIDE/VICTORY HEIGHTS	\$218	26	\$199	28
4580	COOLOOLA/TIN CAN BAY	\$250	6	\$220	7
4581	RAINBOW BEACH/INSKIP	\$240	6	\$260	7
	SOUTH BURNETT REGIONAL	\$190	45	\$185	50
4605	BARLIL	N/A	3	\$170	7
4610	ALICE CREEK	\$190	32	\$200	36

RENTAL MARKET - 3 BED TOWNHOUSES

	FRASER COAST REGIONAL	\$315	32	\$330	51
4655	HERVEY BAY/PIALBA/SCARNESS/URANGAN	\$320	31	\$330	48
	GYMPIE REGIONAL	\$340	5	N/A	4
4570	GYMPIE/AMAMMOOR/CURRA/IMBIL/KANDANGA/MONKLAND/SOUTHSIDE/VICTORY HEIGHTS	N/A	4	N/A	3



BUNDABERG

The quarterly median house price in Bundaberg has been volatile over the past year, showing a large increase from \$255,000 for September to \$291,000 for December.

Compared to the September quarter, when Bundaberg was the most affordable region for houses in Queensland, this quarter Bundaberg is the third-most affordable region in Queensland following Rockhampton and Gladstone.

The unit market has also showed volatility over the past year, however the median unit price is trending downwards and it has fallen by 6 per cent, from \$250,000 for September to \$235,000 for December.

Units are now more affordable than houses, which indicate that the residential property market is most likely returning to a more traditional performance. The sales market in Bundaberg, primarily the unit market, is still contracting. On the other hand, the rental market is showing some signs of improvement with vacancy rates trending downwards for the past two quarters. This is good news for investors.

The construction of the \$20 million gas pipeline was completed in January. However, some work remains to be completed before the pipeline can be commissioned. One of its key functions will be supporting the development of the \$70 million Knauf Plasterboard plant.

The recent creation of the 6000 hectare industrial precinct around the Port of Bundaberg is potentially a game changer for the region, which has struggled to see significant economic benefits from the current investment projects. Job security in Bundaberg remains a challenge, especially for young people.

The Works for Queensland program has allocated about \$10.7 million to Bundaberg Regional Council to deliver infrastructure. Some of the key projects are the renovation of the Norville pool and park upgrades.

HOUSE MARKET

Despite the large increase in the December median sale price of 14.1 per cent, on an annual basis the median sale price still showed a slight contraction of 1.8 per cent, falling from \$280,000 in December 2015 to \$275,000 in December 2016.

This reduction aligns with the downward trend on the annual volume of sales from 1,117 for December 2015 to 985 for December 2016. Preliminary December quarterly data also shows a contraction in the number of sales from 255 for September to 204 for December.

The most active price bracket for houses remained for transactions below \$350,000. However, on a percentage basis, the participation of the number sales with a price range between \$350,000 and \$500,000 increased from 20 per cent for September to 23 per cent for December.

In line with the increase on the median sale price for the December quarter, market trend indicators show increasing demand for houses with the median days on market reducing from 70 for November 2015 to 66 for November 2016. The median vendor discounting also improved for the 12 months to November 2016, showing a fall from 6.8 per cent to 6.4 per cent.

UNIT MARKET

The unit market remains weak with the quarterly median sale price falling 6 per cent from \$250,000 for September to \$235,000 for December. The largest volume of sales occurred in transactions below \$250,000.

Similar to other areas in regional Queensland, the size of the unit market in Bundaberg is very small, registering only 28 sales for the December quarter. Bargara continued performing better than other areas in Bundaberg with an annual median sale price of \$325,000 compared to \$250,000 in Bundaberg for the 12 months to December 2016.

The five-year annual median sale price reduced by 6.7 per cent, falling from \$268,000 in December 2011 to \$250,000 in December 2016.

Bundaberg has the second-longest median days on market for units in Queensland, taking about 123 days to negotiate a sale in November 2016 compared to 75 days in November 2015. The median vendor discounting also shows signs of a contraction in demand with an increase from 5.4 per cent for November 2015 to 7 per cent for November 2016.

RENTAL MARKET

Bundaberg's rental market continued operating in a weak environment with supply exceeding demand. However, the December vacancy rates have tightened, reaching 3.8 per cent for December, which is the lowest level they have reached in about nine quarters and sits just 0.3 percentage points away from the healthy rate.

Local agents indicate that the rental market is showing clear signs of improvement, particularly within the Burnett Heads area with the construction of the Knauf plasterboard plant and the new sewage treatment plant.

The weekly median rent of three-bedroom houses and three-bedroom townhouses have held steady over the past 12 months. While the median rent of two-bedroom units dropped by \$5 per week for the past 12 months. This also shows that the market is recovering as it is generally holding steady. Quarterly volatility of the weekly median rent has also been recorded, however this is not a concern given the volatility is relatively minor.

SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (\$YRS AGO)
BUNDABERG (LGA)	204	\$291,000	14.1%	\$275,000	-1.8%	-1.1%	\$278,000
BUNDABERG (LGA) ^	45	\$320,000	0.0%	\$336,000	1.7%	3.4%	\$325,000
AVENELL HEIGHTS	14	N/A	N/A	\$253,000	-9.6%	-6.8%	\$271,500
AVOCA	15	N/A	N/A	\$295,000	-2.8%	-1.7%	\$300,000
BARGARA	25	\$341,000	-10.3%	\$381,500	-0.9%	6.3%	\$359,000
BRANYAN ^	7	N/A	N/A	\$362,000	-2.2%	4.9%	\$345,000
BUNDABERG EAST	10	N/A	N/A	\$299,000	21.4%	2.0%	\$293,250
BUNDABERG NORTH	13	N/A	N/A	\$206,000	-6.4%	-22.0%	\$264,000
BUNDABERG SOUTH	8	N/A	N/A	\$226,500	-9.4%	-1.3%	\$229,500
BUNDABERG WEST	4	N/A	N/A	\$253,000	0.4%	5.4%	\$240,000
BURNETT HEADS	3	N/A	N/A	\$274,500	-5.3%	-1.1%	\$277,500
CORAL COVE	8	N/A	N/A	\$415,000	3.8%	0.4%	\$413,500
KALKIE	7	N/A	N/A	\$329,000	-9.4%	-5.2%	\$347,000
KEPNOCK	17	N/A	N/A	\$258,000	-1.9%	-2.6%	\$265,000
MILLBANK	5	N/A	N/A	\$240,000	0.0%	6.7%	\$225,000
NORVILLE	10	N/A	N/A	\$232,500	6.2%	-1.5%	\$236,000
SVENSSON HEIGHTS	6	N/A	N/A	\$230,000	-11.4%	-4.6%	\$241,000
THABEBAN	8	N/A	N/A	\$251,000	-6.2%	-12.4%	\$286,500
WALKERVALE	8	N/A	N/A	\$221,000	-3.5%	4.5%	\$211,500
WOODGATE	6	N/A	N/A	\$395,000	1.3%	-4.8%	\$415,000

SURROUNDS

NORTH BURNETT (LGA)	14	N/A	N/A	\$130,000	-13.3%	-12.8%	\$149,000
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SALES MARKET - UNITS & TOWNHOUSES

BUNDABERG (LGA)	28	\$235,000	-6.0%	\$250,000	-5.2%	-6.7%	\$268,000
AVENELL HEIGHTS	2	N/A	N/A	\$245,000	4.3%	14.0%	\$215,000
BARGARA	10	N/A	N/A	\$325,000	0.0%	-9.1%	\$357,500

SALES MARKET - VACANT LAND

BUNDABERG (LGA)	21	\$145,000	0.0%	\$147,450	2.4%	3.8%	\$142,000
BUNDABERG (LGA) ^	7	N/A	N/A	\$151,500	1.0%	12.2%	\$135,000
BRANYAN	2	N/A	N/A	\$145,000	0.0%	7.4%	\$135,000

RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY ¹	\$/WEEK	DEC-16 NEW BONDS	\$/WEEK	DEC-15 NEW BONDS
	BUNDABERG REGIONAL	\$280	346	\$280	368
4660	APPLE TREE CREEK/CHILDERS/ WOODGATE	\$280	27	\$280	34
4670	BUNDABERG/AVOCA/BARGARA/ BURNETT HEADS/INNES PARK/KEPNOCK/ MILLBANK/THABEBAN	\$285	292	\$285	318
4671	GIN GIN/MOUNT PERRY	\$260	25	\$240	16
	NORTH BURNETT REGIONAL	\$233	36	\$220	47
4625	ARANBANGA	\$250	17	\$250	15
4626	BEERON	\$250	11	\$220	11
4630	BANCROFT	\$180	6	\$200	13

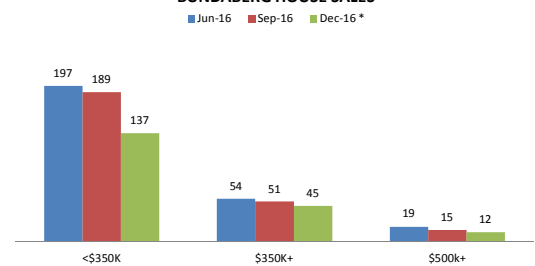
RENTAL MARKET - 2 BED UNITS

	BUNDABERG REGIONAL	\$225	167	\$230	157
4670	BUNDABERG, AVOCA, BARGARA, BURNETT HEADS, INNES PARK, KEPNOCK, MILLBANK, THABEBAN	\$225	162	\$230	147

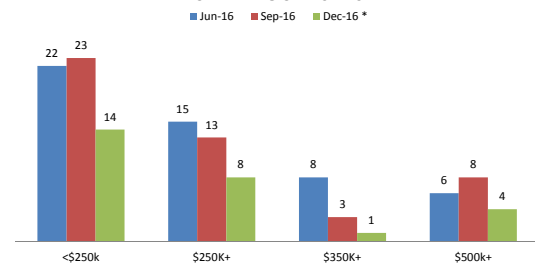
RENTAL MARKET - 3 BED TOWNHOUSES

	BUNDABERG REGIONAL	\$290	5	\$290	9
4670	BUNDABERG/AVOCA/BARGARA/ BURNETT HEADS/INNES PARK/KEPNOCK/ MILLBANK/THABEBAN	\$290	5	\$290	9

BUNDABERG HOUSE SALES

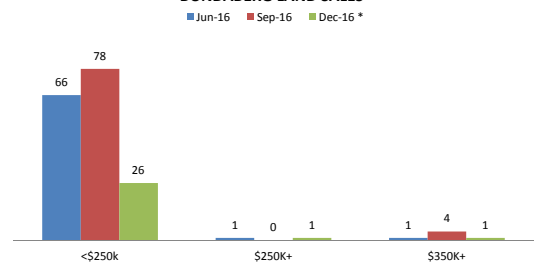
*Preliminary data
Houses < 2,400m

BUNDABERG UNIT SALES



*Preliminary data

BUNDABERG LAND SALES



*Preliminary data



The construction of the \$20 million gas pipeline was completed in January. However, some work remains to be completed before the pipeline can be commissioned. One of its key functions will be supporting the development of the \$70 million Knauf Plasterboard plant.

GLADSTONE

Gladstone's residential property market has been heavily affected by the mining downturn and it is facing significant economic challenges.

The house market has fallen for four consecutive quarters, to an annual median sale price of \$323,875 representing a fall of 10.7 per cent in 2016. This compares to the highest median sale price in the region of about \$475,000 over the second semester in 2012.

The unit market is also struggling and this is reflected in the small volume of transactions recorded over the past few quarters.

*The five-year contraction in the house market of 27.5 per cent and the unit market of 36.1 per cent were the largest medium-term falls for all markets included in the **Queensland Market Monitor**.*

The coking coal price is volatile, reaching a five-year high of US\$300 per tonne by late 2016 and falling to about \$220 a tonne in early 2017. Despite the volatility, recent announcements indicate the commencement of operations of at least one coal mine in the region.

Baralaba Coal mine has announced it will recommence operations in 2017 after going into voluntary administration in 2015. The mine will add 400 jobs once it reaches operational stage.

The \$1.76b joint venture Byerwen Coal project is currently under construction. There is no timeframe for its opening as it is waiting for final Government approvals. Once operational, it is expected to produce 10 million tonnes of coal a year and create 545 jobs.

A few new infrastructure projects have been announced in Gladstone. The \$29 million upgrade to Gladstone's water storage system and standby pump system will be built to complement the existing water supply at Awoonga Dam. The implementation of the project is expected to bring additional water security and about 60 additional jobs during construction.

The \$29.5 million East Shores Stage 1B project will extend the precinct to include an interpretative centre, waterfront café, a much larger fishing platform, amphitheatre, Gladstone Maritime Museum, and a cruise ship terminal at the GPC's Auckland Point wharf facility. The project will create up to 100 jobs during construction.

Given the coking coal price volatility and the contracted economy in the region, the prognosis of the residential property market in Gladstone remains weak.

HOUSE MARKET

Gladstone remains as the second-most affordable house market in Queensland for the quarter. The median house price experienced a fourth-consecutive fall over the December quarter, falling by 3.2 per cent from \$299,500 for September to \$290,000 for December.

Compared to 12 months ago, the annual median sale price deteriorated by 10.7 per cent, from \$362,500 to \$323,875, and this drop increased to 27.5 per cent compared to five years ago, when the house annual median sale price was \$447,000.

HOUSE MARKET (CONT'D)

This compares to the highest median sale price in the region of about \$475,000 over the second semester in 2012.

Market trend indicators for the 12 months to November 2016 showed a reduction in the number of listings of 10.8 per cent, which is most likely reflecting the negative investor's sentiment. Despite the less market supply, median days on market and median discounting continued deteriorating.

In fact, houses in Gladstone need about 89 days to close a sale and a discount of about 11.4 per cent, which positions the region as the most-challenged market with longer days on market and highest vendor discounting in Queensland.

UNIT MARKET

Gladstone is the second-smallest unit market and the most affordable in Queensland.

Following two consecutive quarters without a minimum number of transactions to release reliable quarterly data, the December median unit price was \$185,000 compared to \$302,500 in March 2016.

Over the past 12 months, the annual median sale price increased by 1.9 per cent, from \$260,000 in December 2015, to \$265,000 in December 2016. Over the medium term, the performance of the unit market deteriorated significantly, reporting the largest annual median sale price drop of 36.1 per cent for a five-year period.

Market trend indicators continue deteriorating further for the 12 months to November. Median days on market increased by 15 days from 87 days to 101 days. Median vendor discounting also increased from 10.3 per cent for November 2015, to 12 per cent for November 2016. Gladstone is now the region with the second-highest vendor discounting in Queensland for units.

RENTAL MARKET

Gladstone's vacancy rates increased from 8.9 per cent to 9.9 per cent over the December quarter due to the poor economic environment.

Among the largest regions in Queensland, Gladstone is the most affordable rental market and also the most challenging market for investors as vacancy rates indicate that rental properties are generally vacant for at least 4 to 5 weeks.

Landlords are currently taking a realistic approach, dropping rent to secure tenants. This strategy explains the downward trend in the median rent of three-bedroom houses, two-bedroom units and three bedroom townhouses of between \$10 and \$20 per week over the December quarter.

Over the past 12 months, the median rent of three-bedroom houses and two-bedroom units have experienced a large market correction dropping by 30 to 35 per cent or the equivalent of \$70-\$80 per week.

The indicative gross rental yield has dropped from 3.6 per cent in September 2016 to 3.2 per cent in December 2016 as a result of the downward trend in the median rent.

SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (\$YRS AGO)
GLADSTONE (LGA)	95	\$290,000	-3.2%	\$323,875	-10.7%	-27.5%	\$447,000
GLADSTONE (LGA) ^	17	N/A	N/A	\$365,000	-17.5%	-29.8%	\$520,000
AGNES WATER ^	2	N/A	N/A	\$330,000	0.0%	-5.3%	\$348,500
BOYNE ISLAND	9	N/A	N/A	\$347,500	-8.6%	-27.2%	\$477,500
CALLIOPE	7	N/A	N/A	\$279,000	-22.5%	-37.3%	\$444,930
CLINTON	18	N/A	N/A	\$295,000	-15.2%	-34.4%	\$450,000
GLEN EDEN	3	N/A	N/A	\$350,000	-3.3%	-23.9%	\$460,000
KIN KORA	6	N/A	N/A	\$305,000	-7.4%	-30.7%	\$440,000
KIRKWOOD	6	N/A	N/A	\$377,500	-11.0%	-32.9%	\$562,500
NEW AUCKLAND	10	N/A	N/A	\$337,000	-13.2%	-27.4%	\$464,500
SOUTH GLADSTONE	2	N/A	N/A	\$260,000	-22.0%	-37.9%	\$419,000
TANNUM SANDS	7	N/A	N/A	\$370,000	-12.9%	-24.5%	\$490,000
TELINA	2	N/A	N/A	\$352,500	-14.7%	-23.5%	\$461,000
WEST GLADSTONE	9	N/A	N/A	\$225,000	-15.1%	-44.4%	\$405,000
SURROUNDS							
BANANA (LGA)	21	\$137,500	2.6%	\$150,000	-37.5%	-43.4%	\$265,000
BILOELA	10	N/A	N/A	\$235,000	-16.1%	-19.4%	\$291,500

SALES MARKET - UNITS & TOWNHOUSES

GLADSTONE (LGA)	27	\$185,000	-20.3%	\$265,000	1.9%	-36.1%	\$415,000
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SALES MARKET - VACANT LAND

GLADSTONE (LGA)	5	N/A	N/A	\$136,500	-26.2%	-39.3%	\$225,000
KIRKWOOD	0	N/A	N/A	\$185,000	-3.7%	-24.9%	\$246,500

RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY ¹	DEC-16 \$/WEEK	DEC-16 NEW BONDS	DEC-15 \$/WEEK	DEC-15 NEW BONDS
GLADSTONE REGIONAL		\$180	292	\$260	231
4677	AGNES WATER/MIRIAM VALE	\$330	26	\$300	20
4680	GLADSTONE/BOYNE ISLAND/CLINTON/NEW AUCKLAND/KIN KORA/ TANNUM SANDS	\$180	262	\$260	206
BANANA SHIRE		\$240	40	\$300	47
4715	BILOELA	\$280	24	\$310	25
4718	BAUHINIA	\$220	11	\$250	20

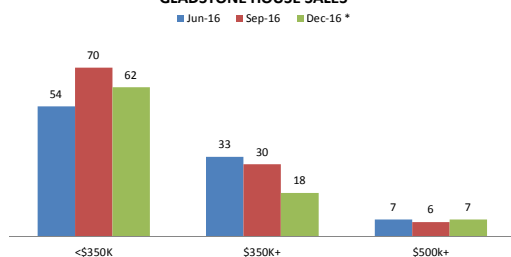
RENTAL MARKET - 2 BED UNITS

GLADSTONE REGIONAL		\$130	214	\$200	198
4677	AGNES WATER/MIRIAM VALE	\$0	0	\$153	10
4680	GLADSTONE/BOYNE ISLAND/CLINTON/NEW AUCKLAND/KIN KORA/ TANNUM SANDS	\$130	214	\$200	187
BANANA SHIRE		\$250	19	\$250	13
4715	BILOELA	\$250	14	\$270	9

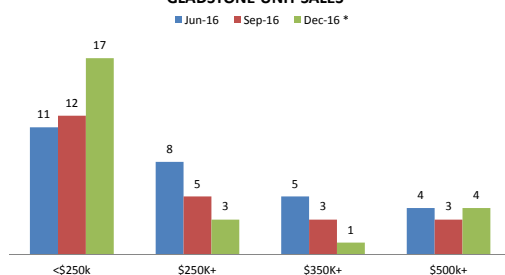
RENTAL MARKET - 3 BED TOWNHOUSES

GLADSTONE REGIONAL		\$180	98	\$280	89
4677	AGNES WATER/MIRIAM VALE	\$375	7	N/A	1
4680	GLADSTONE/BOYNE ISLAND/CLINTON/NEW AUCKLAND/KIN KORA/ TANNUM SANDS	\$180	91	\$280	88

GLADSTONE HOUSE SALES

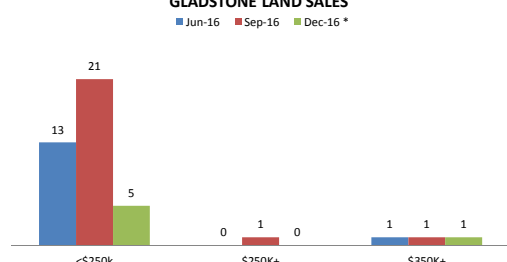
*Preliminary data
Houses<2,400m

GLADSTONE UNIT SALES



*Preliminary data

GLADSTONE LAND SALES



*Preliminary data



Baralaba Coal mine has announced it will recommence operations in 2017 after going into voluntary administration in 2015. The mine will add 400 jobs once it reaches operational stage.

ROCKHAMPTON

The Rockhampton house market is the most-affordable in this QMM report, with a quarterly median sale price of \$273,000 for the December quarter.

The unit market is the least-active market in Queensland, reporting only 16 preliminary sales over the December quarter. With fewer than 20 sales in the unit market, the sample size is not substantial enough to draw any meaningful conclusions.

A range of infrastructure projects designed to create jobs and stimulate the economy are in the pipeline. About \$9.38 million of the \$200 million Works for Queensland program have been allocated to Rockhampton's Regional Council for improvements throughout the region.

Funding recipients include the construction of the Rockhampton hockey facilities development, a pool water play project, among others.

The State Government is supporting the Rockhampton Revival project, a CBD-revitalisation project that will put residential and student accommodation on surplus local government-owned land, stimulating employment.

A \$14 million investment in an inner-city apartment building with commercial and retail spaces was recently announced by the State Government.

Volatility in the coking coal price along with environmental concerns with respect to the implementation Adani coal mine are a real concern for the region.

Considering the current economic position of the region, the prognosis of the residential property market is weak and heavily dependent on the performance of the mining industry worldwide.

The Rockhampton house market is the most-affordable in this QMM report, with a quarterly median sale price of \$273,000 for the December quarter.

HOUSE MARKET

Following a price recovery over the September quarter, the house market returned to negative territory over the December quarter. The median price fell 5.9 per cent, from \$290,000 for September to \$273,000 for December.

The annual median fell by 5.2 per cent from \$287,000 in December 2015 to \$272,000 in December 2016. This compares to an annual median sale price of \$305,000 five years ago, which represents a fall of 10.8 per cent.

The most active price bracket was for transactions below \$350,000. The volume of sales increased over the September quarter from 199 sales in June to 209 sales in September. Preliminary data shows a fall from 209 sales in September to 160 in December. The December figure will be revised next quarter when the data moves from being preliminary to finalised.

Rockhampton's housing market remains a buyers' market. The trend indicators showed signs of contraction in demand. The median days on market were about 2.5 months while the median vendor discounting, increased to 9.2 per cent for November 2016 compared to 7.8 per cent for November 2015.

UNIT MARKET

For a third consecutive quarter, the number of quarterly transactions was too small to calculate a quarterly median sale price.

Compared to 12 months ago, the annual median unit price deteriorated by 14.1 per cent, from \$345,750 to \$297,000. This drop reverted to an increase of 10 per cent compared to five years ago, when the annual median house price was \$270,000.

Market trend indicators showed an increase in the median vendor discounting from 5 per cent for November 2015 to 5.7 per cent for November 2016.

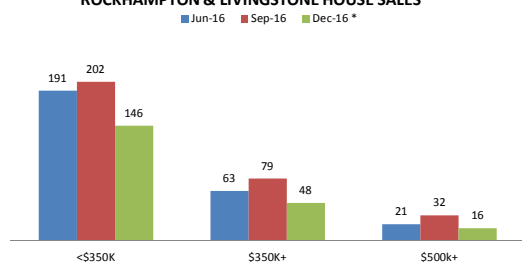
RENTAL MARKET

Rockhampton's vacancy rate showed a downward trend over the past three quarters, falling from a top of 6.9 per cent for March to 4.3 per cent for December. This reduction appears to be a consequence of landlords aligning their weekly rent expectations with a reduction in demand.

The median rent of three-bedroom houses, two-bedroom units and three-bedroom townhouses reduced within a range of \$3 to \$20 per week over the December quarter. The largest losers were landlords owning three-bedroom townhouses, which are now rented at similar prices than three-bedroom houses.

Local agents indicate that the market is characterised by an oversupply of rental properties, which in some instances could extend the vacancy period up to five weeks and promote that landlords provide rental incentives to prospective tenants to reduce the vacancy period.

ROCKHAMPTON & LIVINGSTONE HOUSE SALES



SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
ROCKHAMPTON (LGA)	160	\$273,000	-5.9%	\$272,000	-5.2%	-10.8%	\$305,000
ROCKHAMPTON (LGA) ^	7	N/A	N/A	\$390,000	2.6%	-8.2%	\$425,000
ALLENSTOWN	7	N/A	N/A	\$261,000	4.4%	-5.4%	\$276,000
BERSERKER	15	N/A	N/A	\$193,500	-12.1%	-19.7%	\$241,000
FRENCHVILLE	21	\$309,000	-4.5%	\$320,000	0.6%	-4.5%	\$335,000
GRACEMERE	15	N/A	N/A	\$285,000	-8.7%	-14.9%	\$335,000
KAWANA	7	N/A	N/A	\$305,000	-3.2%	-1.1%	\$308,500
KOONGAL	13	N/A	N/A	\$239,000	3.9%	-4.4%	\$250,000
MOUNT MORGAN	2	N/A	N/A	\$100,000	0.0%	-24.5%	\$132,500
NORMAN GARDENS	31	\$340,000	-10.1%	\$381,500	-1.9%	-12.5%	\$436,000
PARK AVENUE	12	N/A	N/A	\$217,500	-14.0%	-16.8%	\$261,500
THE RANGE	10	N/A	N/A	\$362,500	-0.7%	7.2%	\$338,000
WANDAL	9	N/A	N/A	\$280,000	-6.4%	0.9%	\$277,500

SURROUNDS

CENTRAL HIGHLANDS (LGA)	42	\$225,000	25.0%	\$180,000	-10.0%	-52.4%	\$378,000
BLACKWATER	6	N/A	N/A	\$120,000	-14.3%	-67.3%	\$367,500
EMERALD	34	\$250,000	-1.0%	\$227,500	-9.0%	-44.5%	\$410,000

LIVINGSTONE (LGA)	71	\$370,000	2.8%	\$362,000	-3.7%	-4.7%	\$380,000
LIVINGSTONE (LGA) ^	28	\$500,000	9.9%	\$487,000	2.8%	3.6%	\$470,000
EMU PARK	8	N/A	N/A	\$290,000	-19.7%	-16.9%	\$349,000
LAMMERMOOR	8	N/A	N/A	\$450,000	9.8%	9.5%	\$411,000
YEPPON	19	N/A	N/A	\$355,000	-6.1%	-11.3%	\$400,000
ZILZIE	9	N/A	N/A	\$355,000	-5.3%	-2.4%	\$363,750

SALES MARKET - UNITS & TOWNHOUSES

ROCKHAMPTON (LGA)	16	N/A	N/A	\$297,000	-14.1%	10.0%	\$270,000
ROCKHAMPTON CITY	1	N/A	N/A	\$417,500	-4.5%	-7.2%	\$450,000

SURROUNDS

LIVINGSTONE (LGA)	12	N/A	N/A	\$252,500	-26.8%	-21.0%	\$319,750
YEPPON	7	N/A	N/A	\$242,500	-31.7%	-30.7%	\$350,000

SALES MARKET - VACANT LAND

ROCKHAMPTON (LGA)	10	N/A	N/A	\$143,000	-11.5%	4.4%	\$137,000
GRACEMERE	5	N/A	N/A	\$140,500	-5.4%	2.9%	\$136,500
NORMAN GARDENS	2	N/A	N/A	\$169,000	-0.9%	-6.1%	\$180,000

SURROUNDS

LIVINGSTONE (LGA)	10	N/A	N/A	\$171,000	0.6%	6.9%	\$160,000
HIDDEN VALLEY	0	N/A	N/A	\$173,000	-1.7%	-54.7%	\$382,250
PARKHURST	1	N/A	N/A	\$166,500	0.9%	-16.3%	\$199,000
ZILZIE	1	N/A	N/A	\$95,000	-40.3%	-45.7%	\$175,000

RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY ¹	DEC-16 \$/WEEK	DEC-16 NEW BONDS	DEC-15 \$/WEEK	DEC-15 NEW BONDS
	ROCKHAMPTON REGIONAL	\$278	216	\$290	238
4700	ALLENSTOWN/DEPOT HILL/GREAT KEPPEL IS/ROCKHAMPTON/WANDAL	\$280	62	\$275	81
4701	CENTRAL QLD UNI/ FRENCHVILLE/ KALKA/ KOONGAL/ LAKES CK/ NERIMBERA/ NTH ROCKHAMPTON/ OASIS GARDENS/ PK AVENUE PO/ ROCKHAMPTON	\$275	148	\$300	146
	LIVINGSTONE SHIRE	\$290	179	\$300	166
4702	AMBROSE/BANANA/BARALABA/GINDIE/ GRACEMERE/JERICO/KEPPEL SANDS/ SAPHIRESTANWELL/RUBYVALE/ WESTWOOD/WORABINDA/WOWAN/ YARAKA	\$270	75	\$280	62
4703	BAYFIELD/BUNGUNDARRA/BYFIELD/ COOEE BAY/FARNBOROUGH/KEMP BCH/KINKA BCH/LAMMERMOOR BCH/STATUTE BAY/TARANGANBA/ WOODBURY/YEPPON	\$310	82	\$330	81
4710	EMU PARK/ZILZIE	\$250	22	\$300	23
4714	MOUNT MORGAN	\$178	6	\$230	10
	CENTRAL HIGHLANDS REGIONAL	\$200	126	\$200	140
4717	BLACKWATER	\$185	68	\$200	93
4720	EMERALD	\$220	46	\$250	32

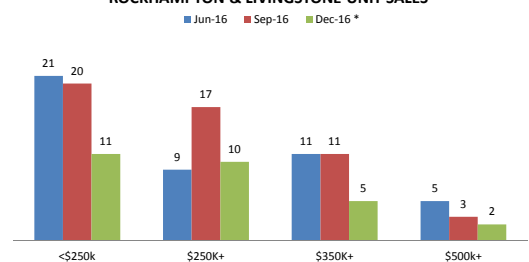
RENTAL MARKET - 2 BED UNITS

POST CODE	LOCALITY ¹	DEC-16 \$/WEEK	DEC-16 NEW BONDS	DEC-15 \$/WEEK	DEC-15 NEW BONDS
	ROCKHAMPTON REGIONAL	\$200	190	\$220	183
4700	ALLENSTOWN/DEPOT HILL/GREAT KEPPEL IS/ROCKHAMPTON/WANDAL	\$210	58	\$235	48
4701	CENTRAL QLD UNI/ FRENCHVILLE/ KALKA/ KOONGAL/ LAKES CK/ NERIMBERA/ NTH ROCKHAMPTON/ OASIS GARDENS/ PK AVENUE PO/ ROCKHAMPTON	\$200	131	\$220	135
	LIVINGSTONE SHIRE	\$240	67	\$269	79
4702	AMBROSE/BANANA/BARALABA/GINDIE/ GRACEMERE/JERICO/KEPPEL SANDS/ SAPHIRESTANWELL/RUBYVALE/ WESTWOOD/WORABINDA/WOWAN/ YARAKA	\$185	6	\$200	13
4703	BAYFIELD/BUNGUNDARRA/BYFIELD/COOEE BAY/FARNBOROUGH/KEMP BCH/KINKA BCH/LAMMERMOOR BCH/STATUTE BAY/ TARANGANBA/WOODBURY/YEPPON	\$250	60	\$300	64
	CENTRAL HIGHLANDS REGIONAL	\$165	51	\$175	66
4717	BLACKWATER	\$165	7	\$150	12
4720	EMERALD	\$160	41	\$180	49
4722	SPRINGSURE	N/A	3	N/A	3

RENTAL MARKET - 3 BED TOWNHOUSES

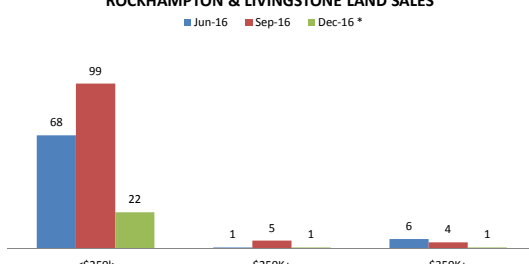
	ROCKHAMPTON REGIONAL	\$280	5	\$300	9
4701	CENTRAL QLD UNI, FRENCHVILLE, KALKA, KOONGAL, LAKES CK, NERIMBERA, NTH ROCKHAMPTON, OASIS GARDENS, PK AVENUE PO, ROCKHAMPTON	N/A	4	\$260	5
	LIVINGSTONE SHIRE	\$320	8	\$350	5
4702	AMBROSE/BANANA/BARALABA/GINDIE/ GRACEMERE/JERICO/KEPPEL SANDS/ SAPHIRESTANWELL/RUBYVALE/ WESTWOOD/WORABINDA/WOWAN/ YARAKA	N/A	4	N/A	3
4703	BAYFIELD/BUNGUNDARRA/BYFIELD/ COOEE BAY/FARNBOROUGH/KEMP BCH/KINKA BCH/LAMMERMOOR BCH/STATUTE BAY/TARANGANBA/ WOODBURY/YEPPON	N/A	2	N/A	2
	CENTRAL HIGHLANDS REGIONAL	\$250	10	\$250	9
4720	EMERALD	\$250	9	N/A	4

ROCKHAMPTON & LIVINGSTONE UNIT SALES



*Preliminary data

ROCKHAMPTON & LIVINGSTONE LAND SALES



*Preliminary data

MACKAY

For the December quarter Mackay's median house price remained relatively stable at roughly \$318,000 and this is the second consecutive quarter of a steady result, without any significant falls.

Based on preliminary data, the volume of transactions has also remained steady so we are seeing signs that the housing market may be stabilising.

The unit market, on the other hand, is weak, recording a fall in the quarterly median sale price of 6.3 per cent and dropping to \$200,000 for December. Market trend data indicates vendors need more days on market and to offer higher discounting to complete a sale.

As with elsewhere in regional Queensland, hopes are pinned on the commencement of the Adani coal mine. It is currently overcoming a final court challenge before it can get started. If it goes ahead it could bring up to 4000 jobs to the region.

The coking coal price has showed volatility over the past few months, dropping to \$220 a tonne in early 2017 down from \$300 a tonne in late 2016 and this is a concern for the region, which is still heavily reliant on coal.

There are other projects in the pipeline, such as the \$7.5 million Mackay replacement fire station, the \$1.3 million Mackay Tourism Visitor Centre, the \$24 million Mackay substation upgrade, among others. However, the benefit is limited and not sufficient to support the economic recovery of the region.

The Works for Queensland Program sponsored by the State Government has also allocated \$11.49 million to undertake projects and support job creation. Some of the projects are \$2.3 million for upgrading Council amenities such as libraries and pools, \$2.1 million for playground and park upgrades, \$3.5 million for roadworks.

HOUSE MARKET

The quarterly median house price remained at about \$318,000, which is positive news over the short term. However, compared to 12 months ago, the annual median sale price fell by 8.5 per cent, from \$355,000 for December 2015 to \$325,000 for December 2016. This compares to a median sale price of \$411,000 five years ago and the highest median sale price in the region of \$435,000 reached in mid-2013.

In contrast to most of regional Queensland, the volume of sales in Mackay remains steady with the house market recording about 255 quarterly sales. The most active price bracket is for transactions below \$350,000.

The number of listings on market reduced by 9.4 per cent for the 12 months to November 2016. A potential reduction in supply may have also contributed to the stabilising sale price.

Median days on market and median vendor discounting moved in opposite directions. Median days on market reduced from 81 days in November 2015 to 74 days on November 2016, and, median vendor discounting increase from 10.1 per cent to 10.8 per cent for the 12 months to November 2016. The reduction on the median days on market most likely has been a consequence of lower price expectations from the vendors.

UNIT MARKET

The quarterly median sale price continued a downward trend, reaching \$200,000 for the December quarter.

Compared to 12 months ago, the annual median price fell 18.2 per cent, from \$275,000 to \$225,000 in the December 2016 quarter. Mackay reported the largest fall in unit prices in 2016.

Over the medium term, the annual median sale price dropped by 29.9 per cent from \$321,000, which is the second largest fall in the state for a five year period.

Preliminary data indicates that the volume of sales reached a total of 32 sales this quarter similar to the previous quarter. A comparison between the volume of sales in the June and the September quarters identified a reduction of about 26 per cent, which may be an indication that the unit market still contracted over the September quarter.

The market trend indicators to November 2016 position Mackay as the region with the longest median days on market (131 days or more than four months) and the highest medium vendor discounting (15.8 per cent) required to secure the sale of a unit. The reduction in the number of listings by 8 per cent for the 12 months to November 2016 has not been able to offset the contraction in demand and it is also a reflection of the owner's perception of a weak property market. If possible, owners are holding on hoping the tide will turn.

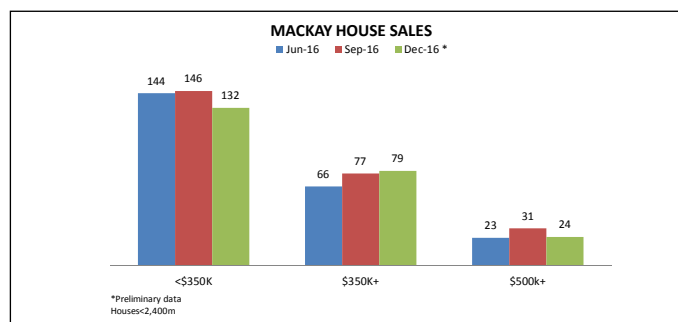
RENTAL MARKET

Over the past four years, the rental market in Mackay has operated in an environment where supply exceeds demand. Mackay's vacancy rate reached 7.9 per cent for the December quarter compared to 6.9 per cent for the previous quarter.

Local agents indicate that rental properties take between two to four weeks to rent with some rentals becoming available as employees are leaving the region due to job relocation.

Over the past 12 months, the median rent of three-bedroom houses remained steady at about \$280. However, the weekly median rent of two-bedroom units and three-bedroom townhouses have shown a downward trend falling by \$10 and \$20 per week.

Indicative gross yields for units followed a large drop from 5.7 per cent in September to 4.9 per cent in December. This fall is driven by the reduction in the weekly median rent for two-bedroom apartments.



SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
MACKAY (LGA)	255	\$318,000	-0.2%	\$325,000	-8.5%	-20.9%	\$411,000
MACKAY (LGA) ^	27	\$375,000	-10.0%	\$424,000	-5.8%	-12.6%	\$485,000
ANDERGRÖVE	27	\$352,500	35.6%	\$300,000	-5.5%	-23.7%	\$393,000
BEACONSFIELD	12	N/A	N/A	\$325,000	-5.8%	-20.3%	\$408,000
BLACKS BEACH	10	N/A	N/A	\$320,000	-12.3%	-36.2%	\$501,750
BUCASIA	13	N/A	N/A	\$314,500	-10.0%	-29.6%	\$447,000
EAST MACKAY	10	N/A	N/A	\$352,750	-12.9%	-15.6%	\$418,000
EIMEO	7	N/A	N/A	\$339,500	-11.8%	-23.2%	\$442,000
GLENELLA	15	N/A	N/A	\$432,500	-12.6%	-20.6%	\$545,000
MARIAN	15	N/A	N/A	\$400,000	-4.8%	-11.5%	\$452,000
MOUNT PLEASANT	12	N/A	N/A	\$325,000	-16.1%	-24.4%	\$430,000
NORTH MACKAY	14	N/A	N/A	\$247,500	-10.2%	-30.3%	\$355,000
OORALEA	15	N/A	N/A	\$418,500	-0.4%	-15.1%	\$492,800
RURAL VIEW	16	N/A	N/A	\$370,000	-2.6%	-19.6%	\$460,000
SARINA	8	N/A	N/A	\$260,000	10.9%	-16.1%	\$310,000
SLADE POINT	12	N/A	N/A	\$270,000	-15.6%	-28.9%	\$380,000
SOUTH MACKAY	12	N/A	N/A	\$260,000	-7.1%	-28.2%	\$362,250
WALKERSTON	8	N/A	N/A	\$355,000	-4.1%	-17.0%	\$427,500
WEST MACKAY	23	\$299,000	25.9%	\$288,500	-14.6%	-19.9%	\$360,000
SURROUNDS							
ISAAC (LGA)	64	\$141,000	18.7%	\$123,500	-34.1%	-75.3%	\$500,000
MORANBAH	48	\$164,000	21.5%	\$158,000	-21.0%	-74.9%	\$630,000

WHITSUNDAY (LGA)	60	\$321,500	8.3%	\$315,000	-16.5%	-4.5%	\$330,000
WHITSUNDAY (LGA) ^	16	N/A	N/A	\$412,500	-9.3%	-12.2%	\$470,000
BOWEN	15	N/A	N/A	\$245,000	-15.5%	-28.5%	\$342,500
CANNONVALE	14	N/A	N/A	\$430,000	1.2%	0.0%	\$430,000
PROSPERINE	7	N/A	N/A	\$270,000	8.0%	-8.9%	\$296,500

SALES MARKET - UNITS & TOWNHOUSES

MACKAY (LGA)	32	\$200,000	-6.3%	\$225,000	-18.2%	-29.9%	\$321,000
MACKAY	5	N/A	N/A	\$290,000	-14.7%	-3.0%	\$299,000
SURROUNDS							
WHITSUNDAY (LGA)	34	\$249,000	-11.1%	\$265,000	-7.0%	0.0%	\$265,000
AIRLIE BEACH	16	N/A	N/A	\$332,500	-13.0%	0.2%	\$332,000
CANNONVALE	14	N/A	N/A	\$252,900	1.2%	-6.3%	\$270,000

SALES MARKET - VACANT LAND

MACKAY (LGA)	15	N/A	N/A	\$165,000	-8.3%	-8.3%	\$180,000
RURAL VIEW	4	N/A	N/A	\$130,000	-17.2%	-35.0%	\$200,000
SURROUNDS							
WHITSUNDAY (LGA)	15	N/A	N/A	\$145,000	-16.7%	11.5%	\$130,000
CANNONVALE	6	N/A	N/A	\$147,000	-15.5%	15.3%	\$127,500

RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY ¹	DEC-16 \$/WEEK	DEC-16 NEW BONDS	DEC-15 \$/WEEK	DEC-15 NEW BONDS
	MACKAY REGIONAL	\$278	374	\$280	366
4737	SARINA/SARINA BEACH/ARMSTRONG BEACH	\$280	24	\$280	29
4740	MACKAY	\$280	299	\$290	291
4741	VARIOUS ISLANDS/CLAIRVIEW/ETON/FARLEIGH/FLAGGY ROCK/GARGETT/MT CHRISTIAN/MT OSSA/OAKENDEN/PINNACLE/PLEYSTOWE/SEAFORTH/YALBOROO	\$250	11	\$250	5
4750	BUCASIA/SEAVIEW HEIGHTS/SOAL PT	\$270	15	\$290	13
4751	PALMYRA/WALKERSTON	\$300	9	\$280	15
	ISAAC REGIONAL	\$200	120	\$225	125
4721	CLERMONT	\$220	6	\$250	10
4742	NEBO	\$195	12	N/A	3
4744	MORANBAH	\$210	67	\$240	74
4745	DYSART	\$150	21	\$150	25
	WHITSUNDAY REGIONAL	\$305	118	\$300	136
4800	CANNON VALLEY/CONWAY/DINGO BCH/ERLANDO BCH/MT JULIAN/MT MARLOW/NTH GREGORY/PROSPERINE/RIORDANVALE/STRATHDICKIE/WILSON BCH	\$315	28	\$300	35
4802	AIRLIE BCH/CANNONVALE/JUBILEE/SHUTE HARBOUR/SHUTEHAVEN/WHITSUNDAY	\$370	45	\$360	57
4804	COLLINSVILLE	\$150	10	N/A	3
4805	BOWEN	\$250	35	\$250	41

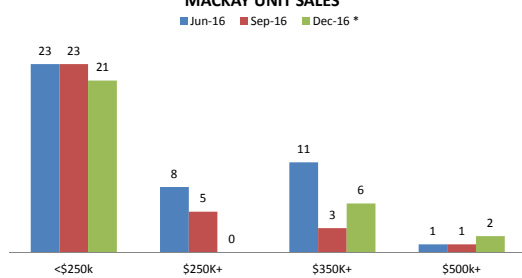
RENTAL MARKET - 2 BED UNITS

	MACKAY REGIONAL	\$190	296	\$200	287
4737	SARINA/SARINA BEACH/ARMSTRONG BEACH	\$173	18	\$175	6
4740	MACKAY	\$198	262	\$200	260
4750	BUCASIA/SEAVIEW HEIGHTS/SOAL PT	\$178	10	N/A	4
	ISAAC REGIONAL	\$160	22	\$170	29
4721	CLERMONT	N/A	2	\$165	5
4744	MORANBAH	\$200	10	\$250	10
4746	MIDDLEMOUNT	N/A	3	\$200	7
	WHITSUNDAY REGIONAL	\$260	155	\$270	144
4800	CANNON VALLEY/CONWAY/DINGO BCH/ERLANDO BCH/MT JULIAN/MT MARLOW/NTH GREGORY/PROSPERINE/RIORDANVALE/STRATHDICKIE/WILSON BCH	\$180	7	\$200	9
4802	AIRLIE BCH/CANNONVALE/JUBILEE/SHUTE HARBOUR/SHUTEHAVEN/WHITSUNDAY	\$285	115	\$285	108
4805	BOWEN	\$205	30	\$211	22

RENTAL MARKET - 3 BED TOWNHOUSES

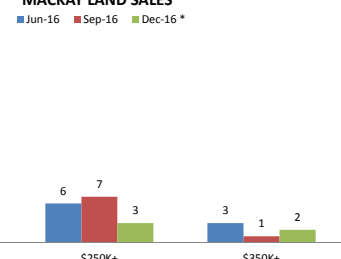
	MACKAY REGIONAL	\$270	36	\$290	53
4740	MACKAY	\$270	36	\$290	50
	ISAAC REGIONAL	\$270	15	\$300	18
4744	MORANBAH	\$280	9	\$280	16
4745	DYSART	N/A	3	\$0	0
	WHITSUNDAY REGIONAL	\$290	20	\$280	23
4802	AIRLIE BCH/CANNONVALE/JUBILEE/SHUTE HARBOUR/SHUTEHAVEN/WHITSUNDAY	\$270	12	\$300	13
4805	BOWEN	\$300	7	N/A	4

MACKAY UNIT SALES



*Preliminary data

MACKAY LAND SALES



*Preliminary data

TOWNSVILLE

The Townsville economy continues to struggle in the wake of the mining downturn with further contraction of the employment market.

Unemployment has risen from 10.6 per cent in October to 11.2 per cent in December.

Unsurprisingly, the residential property market has been affected by the sluggish economic conditions. The house market has contracted by about 10 per cent since median house prices peaked at \$382,000 in late 2010. The unit market has fallen nearly 20 per cent since its peak of \$335,000 in 2008.

However, it's not all bad news. The quarterly median house price for December has lifted 4.6 per cent, while the median unit prices have remained steady. A fall in the number of unit and house listings is a likely contributor to price stabilisation.

Employment figures will be boosted by key projects slated for the area, including:

- *\$21.8 million from the Works Queensland Program to support the \$2.5 million for the Street Trees Project, the \$1.93 million to upgrade Edison Park, among others*
- *\$3.3 million Government led-housing development*
- *\$250 million Cowboys football stadium. The stadium is on track to commence early works in the second half of 2017.*
- *Master planning for the \$1.64 billion Port of Townsville has commenced with the goal to set clear direction of the port while protecting the reef.*

The \$225 million Upper Ross solar farm is expected to create 150 jobs during the 12 months construction period and already has funding commitment from Clean Energy Corporation (\$20 million). The \$155 Sun Metals solar farm will be built by RCR Tomlinson with onsite construction beginning in April 2017 and completion scheduled for early 2018.

Early signs indicate the market may be stabilising, however, it is too early to make a definitive call on this.

HOUSE MARKET

The housing market has experienced a positive quarter, declaring a median sale price of \$345,000, up 4.6 per cent from \$330,000 in the September quarter.

Townsville is the state's largest regional housing market, with about 450-500 transactions per quarter. The most active price bracket is for transactions below \$350,000.

Looking at the long-term annual figures, the annual median house price has fallen 4.3 per cent, compared with December quarter 2015, from \$350,000 to \$335,000.

Annual market trend indicators to November 2016 show a fall in the number of listings of 10.4 per cent, which has definitely contributed to the recovery of the median sale price over the December quarter.

A typical house in Townsville needs about 71 days to reach a sale and usually requires a discount of 8.8 per cent.

UNIT MARKET

Like most regional towns, the unit market in Townsville is small, registering just 500 sales during the year.

The quarterly median unit price remained steady at \$260,000 – no change from the September quarter.

The annual median unit price fell 4.3 per cent, from \$284,655 in December 2015 to \$272,500 in December 2016. And compared to the annual median sale price of \$325,000 five years ago, the annual median unit price has fallen 16.2 per cent.

Listings have dropped by 14.2 per cent for the 12 months to November, representing the largest fall in unit listings throughout the state. This fall in unit listings is also larger than the fall in house listings and this is a contributory factor to the price stabilisation.

Despite fewer listings, the median days on market and the median vendor discounting have deteriorated significantly for the 12 months to November 2016. The median days on market increased by nearly 20 days and the median vendor discounting increased from 7.5 per cent to 9.5 per cent for the 12 months to November 2016. These falls are just a reflection that the Townsville unit market is a buyer's market and buyer's sentiment remains negative.

RENTAL MARKET

A glimmer of good news for Townsville's vacancy rate, which has tightened from 7.1 per cent in September to 6.4 per cent in December. However, the market remains within the weak range, an indicator that supply is exceeding demand.

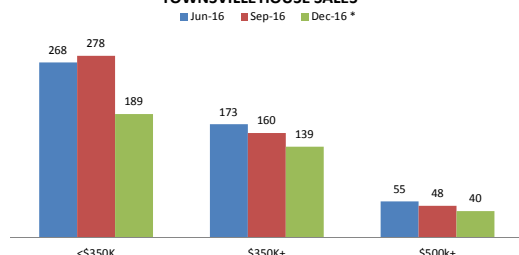
Local real estate agents are not seeing any substantial change on the market with rental properties taking up to five weeks to be rented. Agents are also highlighting the excess supply of NRAS properties, which are available for low-income earners and people seeking for work.

Job losses remain a big challenge for the region and have triggered a reduction on the weekly median rent of three-bedroom houses (\$5), two-bedroom units (\$5) and three-bedroom townhouses (\$10) over the December quarter.

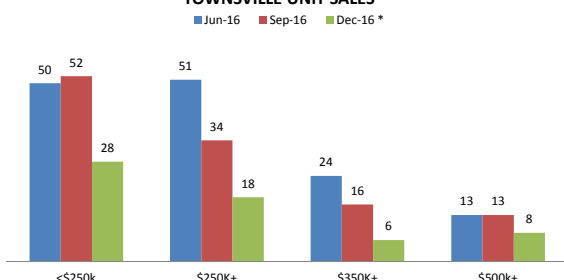
SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
TOWNSVILLE (LGA)	437	\$345,000	4.6%	\$335,000	-4.3%	-9.5%	\$370,000
TOWNSVILLE (LGA) ^	39	\$450,000	11.1%	\$415,000	-3.5%	-2.4%	\$425,000
AITKENVALE	8	N/A	N/A	\$300,000	-6.3%	-10.4%	\$335,000
ALICE RIVER ^	3	N/A	N/A	\$440,000	-13.5%	-6.4%	\$470,000
ANNANDALE	28	\$415,000	16.9%	\$380,000	-8.9%	-15.3%	\$448,500
BOHLE PLAINS	6	N/A	N/A	\$412,000	-0.7%	-5.3%	\$435,000
BURDELL	15	N/A	N/A	\$355,000	-14.5%	-14.3%	\$414,000
BUSHLAND BEACH	23	\$400,000	11.1%	\$370,000	-5.4%	-11.3%	\$417,000
CONDON	13	N/A	N/A	\$285,000	-1.7%	-8.1%	\$310,000
CRANBROOK	13	N/A	N/A	\$267,500	-6.1%	-12.7%	\$306,250
CURRAJONG	2	N/A	N/A	\$242,500	-17.0%	-16.4%	\$290,000
DEERAGUN	10	N/A	N/A	\$269,000	-16.9%	-24.8%	\$357,650
DOUGLAS	25	\$370,000	2.8%	\$375,000	-3.9%	-2.6%	\$385,000
GULLIVER	6	N/A	N/A	\$280,000	1.6%	-8.2%	\$305,000
HEATLEY	4	N/A	N/A	\$239,500	-6.1%	-16.3%	\$286,000
HERMIT PARK	12	N/A	N/A	\$340,250	-2.8%	-6.8%	\$365,000
HYDE PARK	4	N/A	N/A	\$369,000	-5.4%	-6.6%	\$395,000
IDALIA	22	\$417,500	-12.5%	\$431,000	-17.9%	-13.8%	\$500,000
KELSO	19	N/A	N/A	\$243,500	-9.8%	-25.0%	\$324,750
KIRWAN	57	\$318,500	4.4%	\$320,000	-5.9%	-9.3%	\$353,000
MOUNT LOUISA	35	\$344,750	-16.9%	\$389,000	1.0%	-4.0%	\$405,250
MUNDINGBURRA	5	N/A	N/A	\$328,000	-7.6%	-12.6%	\$375,250
NORTH WARD	11	N/A	N/A	\$547,500	-20.1%	-0.5%	\$550,000
OONONBA	3	N/A	N/A	\$258,500	10.0%	-13.8%	\$300,000
RAILWAY ESTATE	8	N/A	N/A	\$275,000	-19.7%	-14.1%	\$320,000
RANGEWOOD ^	3	N/A	N/A	\$512,500	12.6%	17.3%	\$437,000
RASMUSSEN	23	\$254,500	-20.6%	\$319,572	-16.8%	6.5%	\$300,000
SOUTH TOWNSVILLE	10	N/A	N/A	\$325,000	-7.1%	0.0%	\$325,000
THURINGOWA CENTRAL	2	N/A	N/A	\$282,500	-5.8%	-11.7%	\$320,000
VINCENT	4	N/A	N/A	\$252,500	-2.1%	-10.1%	\$281,000

TOWNSVILLE HOUSE SALES

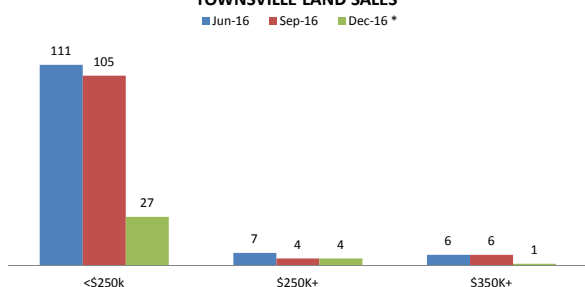
*Preliminary data
Houses<2,400m

TOWNSVILLE UNIT SALES



*Preliminary data

TOWNSVILLE LAND SALES



*Preliminary data

SALES MARKET - HOUSES (CONT'D)

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
WEST END	10	N/A	N/A	\$340,000	-5.6%	4.5%	\$325,500
WULGURU	11	N/A	N/A	\$256,500	-12.3%	-13.8%	\$297,500
SURROUNDS							
BURDEKIN (LGA)	23	\$195,000	34.5%	\$175,000	-4.6%	-22.2%	\$225,000
AYR	14	N/A	N/A	\$186,500	-9.0%	-28.3%	\$260,000

CHARTERS TOWERS (LGA)	12	N/A	N/A	\$180,000	1.4%	-18.2%	\$220,000
CHARTERS TOWERS CITY	5	N/A	N/A	\$130,000	-14.8%	-33.3%	\$195,000

HINCHINBROOK (LGA)	14	N/A	N/A	\$200,000	-9.1%	-20.0%	\$250,000
INGHAM	9	N/A	N/A	\$190,000	-9.5%	-14.6%	\$222,500

SALES MARKET - UNITS & TOWNHOUSES

TOWNSVILLE (LGA)	73	\$260,000	0.0%	\$272,500	-4.3%	-16.2%	\$325,000
BELGIAN GARDENS	2	N/A	N/A	\$307,500	-6.8%	-19.1%	\$380,000
DOUGLAS	1	N/A	N/A	\$260,000	-16.0%	-23.5%	\$340,000
NORTH WARD	18	N/A	N/A	\$257,500	-18.5%	-26.4%	\$350,000
PIMLICO	0	N/A	N/A	\$185,000	-22.9%	-25.3%	\$247,500
SOUTH TOWNSVILLE	4	N/A	N/A	\$317,600	-32.7%	-12.2%	\$361,700
TOWNSVILLE CITY	11	N/A	N/A	\$350,000	-17.7%	-10.3%	\$390,000
WEST END	5	N/A	N/A	\$171,000	-14.5%	-31.6%	\$250,000

SALES MARKET - VACANT LAND

TOWNSVILLE (LGA)	28	\$169,500	13.8%	\$155,000	-3.1%	-3.6%	\$160,750
TOWNSVILLE (LGA) ^	4	N/A	N/A	\$217,500	8.8%	4.4%	\$208,250
BOHLE PLAINS	5	N/A	N/A	\$160,000	-3.0%	0.6%	\$159,000
BURDELL	4	N/A	N/A	\$149,000	-4.1%	-8.9%	\$163,500
BUSHLAND BEACH	1	N/A	N/A	\$152,000	-7.9%	-2.6%	\$156,000
KELSO	0	N/A	N/A	\$110,000	-21.4%	-26.1%	\$148,900
MOUNT LOUISA	2	N/A	N/A	\$167,500	-6.4%	-4.8%	\$176,000
MOUNT LOW	2	N/A	N/A	\$159,000	-1.2%	1.9%	\$156,000
OONONBA	0	N/A	N/A	\$124,500	-19.7%	-42.9%	\$217,900
SHAW	2	N/A	N/A	\$159,500	0.0%	5.0%	\$151,875

RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY ¹	\$/WEEK	DEC-16 NEW BONDS	\$/WEEK	DEC-15 NEW BONDS
TOWNSVILLE CITY		\$290	653	\$310	689
4810	BELGIAN GARDENS/CAPE CLEVELAND/ CASTLE HILL/NTH WARD/PALLAREDA/ RAILWAY ESTATE/ROWES BAY/ TOWNSVILLE/WEST END/YARRAWONGA	\$325	48	\$340	55
4811	CLUDEN/IDALIA/JAMES COOK UNI/ MT STUART/OAK VALLEY/OONONBA/ PARTINGTON/ROSENEATH/SERENE VALLEY/STUART/WULGURU	\$290	35	\$320	35
4812	CURRAJONG/GULLIVER/HERMIT PK/ HYDE PK/HYDE PK CASTLETOWN/ MUNDINGBURRA/MYSTERTON/PILMICO/ RISING SUN/ROSSLEA	\$300	55	\$330	76
4814	AITKENVALE/CRANBROOK/DOUGLAS, GARbutt/HEATLEY/MT ELLIOT/MT LOUISA/MURRAY/VINCENT	\$290	185	\$320	168
4815	CONDON/KELSO/PINNACLES/ RASMUSSEN	\$260	118	\$290	119
4816	ALLIGATOR CK/DUNK IS/GREENVALE/ HIDDEN VALLEY/HOMESTEAD/ JULAGO/MACROSSAN/MAJORS CK/ MINGELA/MUTARNEE/NELIA/NOME/ PALM IS/PALUMA/PENTLAND/PRAIRE/ RAVENSWOOD/ROLLINGSTONE/ SELLHEIM/TOONPAN/TORRENS CK/ WOODSTOCK	\$310	5	\$260	10
4817	ALICE RIVER/BOHLE PLNS/KIRWAN/ RANGEWOOD/RUPERTSWOOD/ STABLEFORD/THURINGOWA CENTRAL	\$300	86	\$320	99





RENTAL MARKET - 3 BED HOUSES (CONT'D)

POST CODE	LOCALITY ¹	\$/WEEK	DEC-16 NEW BONDS	\$/WEEK	DEC-15 NEW BONDS
4818	BEACH HOLM/BLACK RIVER/BLUE HILLS/BLUEWATER/BOHLE/BURDELL/ BUSHLAND BCH/CARINYA/CORDELIA/ DEERAGUN/INNES/JENSEN/LYNAM/ MT LOW/PURONO PK/SAUNDERS BCH/ SHAW/TOOLAKEA/YABULU	\$300	113	\$295	116
4819	ARCADIA/ARCADIA BAY/HORSESHOE BAY/MAGNETIC IS/NELLY BAY/PICNIS BAY	\$323	8	\$350	11
	BURDEKIN SHIRE	\$250	31	\$260	43
4806	ARKENDEITH	\$243	6	\$250	15
4807	AIRVILLE	\$250	24	\$260	26
	CHARTERS TOWERS REGIONAL	\$250	41	\$250	41
4820	RICHMOND HILL	\$250	41	\$250	41
	HINCHINBROOK SHIRE	\$230	34	\$250	27
4850	ABERGOWRIE	\$230	34	\$250	27

RENTAL MARKET - 2 BED UNITS

	TOWNSVILLE CITY	\$245	663	\$260	729
4810	BELGIAN GARDENS/CAPE CLEVELAND/ CASTLE HILL/NTH WARD/PALLAREDA/ RAILWAY ESTATE/ROWES BAY/ TOWNSVILLE/WEST END/YARRAWONGA	\$260	311	\$285	329
4811	CLUDEN/IDALIA/JAMES COOK UNI/ MT STUART/OAK VALLEY/OONONBA/ PARTINGTON/ROSENEATH/SERENE VALLEY/STUART/WULGURU	\$288	58	\$355	64
4812	CURRAJONG/GULLIVER/HERMIT PK/ HYDE PK/HYDE PK CASTLETOWN/ MUNDINGBURRA/MYSTERTON/PILMICO/ RISING SUN/ROSSLEA	\$200	150	\$230	153
4814	AITKENVALE/CRANBROOK/DOUGLAS, GARBUTT/HEATLEY/MT ELLIOT/MT LOUISA/MURRAY/VINCENT	\$240	81	\$260	93
4815	CONDON/KELSO/PINNACLES/ RASMUSSEN	\$220	13	\$230	22
4817	ALICE RIVER/BOHLE PLNS/KIRWAN/ RANGEWOOD/RUPERTSWOOD/ STABLEFORD/THURINGOWA CENTRAL	\$233	28	\$240	46
4818	BEACH HOLM/BLACK RIVER/BLUE HILLS/BLUEWATER/BOHLE/BURDELL/ BUSHLAND BCH/CARINYA/CORDELIA/ DEERAGUN/INNES/JENSEN/LYNAM/ MT LOW/PURONO PK/SAUNDERS BCH/ SHAW/TOOLAKEA/YABULU	\$230	6	\$240	10
4819	ARCADIA/ARCADIA BAY/HORSESHOE BAY/MAGNETIC IS/NELLY BAY/PICNIS BAY	\$275	16	\$300	12
	BURDEKIN SHIRE	\$210	33	\$200	31
4807	AIRVILLE	\$215	31	\$210	26
	CHARTERS TOWERS REGIONAL	\$195	15	\$170	7
4820	RICHMOND HILL	\$195	15	\$170	7
	HINCHINBROOK SHIRE	\$165	8	\$200	15
4850	ABERGOWRIE	\$165	8	\$200	15

RENTAL MARKET - 3 BED TOWNHOUSES

	TOWNSVILLE CITY	\$300	43	\$300	38
4810	BELGIAN GARDENS/CAPE CLEVELAND/ CASTLE HILL/NTH WARD/PALLAREDA/ RAILWAY ESTATE/ROWES BAY/ TOWNSVILLE/WEST END/YARRAWONGA	\$330	9	\$300	8
4812	CURRAJONG/GULLIVER/HERMIT PK/ HYDE PK/HYDE PK CASTLETOWN/ MUNDINGBURRA/MYSTERTON/PILMICO/ RISING SUN/ROSSLEA	\$275	11	\$300	8
4814	AITKENVALE/CRANBROOK/DOUGLAS, GARBUTT/HEATLEY/MT ELLIOT/MT LOUISA/MURRAY/VINCENT	N/A	4	N/A	4
4817	ALICE RIVER/BOHLE PLNS/KIRWAN/ RANGEWOOD/RUPERTSWOOD/ STABLEFORD/THURINGOWA CENTRAL	\$285	7	\$320	9
4818	BEACH HOLM/BLACK RIVER/BLUE HILLS/BLUEWATER/BOHLE/BURDELL/ BUSHLAND BCH/CARINYA/CORDELIA/ DEERAGUN/INNES/JENSEN/LYNAM/ MT LOW/PURONO PK/SAUNDERS BCH/ SHAW/TOOLAKEA/YABULU	\$305	6	N/A	3

CAIRNS

Cairns is one of the few regional markets that is performing moderately well in both residential property sales and rentals.

However, the jobs market is facing challenges with the unemployment rate reaching 7.8 per cent in December 2016 (although this does represent a small drop from 8.1 per cent in October 2016).

The housing market remained steady for three consecutive quarters, experiencing a minor contraction of 1.8 per cent in 2016. The unit market, on the other hand, contracted sharply (about 6.1 per cent) over the quarter; however, on an annual basis, it still reported an increase of about 4 per cent.

The economic development of the region is heavily dependent on the implementation and completion of large projects such as the Cairns Aquarium, the Aquis hotel, the Cairns Performing Arts, and the airport redevelopment.

The Works for Queensland program, sponsored by the State Government, has allocated \$15.5 million to Cairns to upgrade the Yorkey's Knob Esplanade, as well as to build pedestrian bridges, viewing platforms and water access at Babinda Boulders.

Tourism is a key sector in the region. The Korean Airline, Jin Air, is offering a direct seasonal service from Seoul to Cairns. This new special service promoted by Attracting Aviation Fund is expected to deliver \$7.5 million in economic benefit for north Queensland.

The largest announcement for the region over the quarter was the commencement of the redevelopment of the Rydges Tradewinds Hotel, which will build about 250 new rooms. The Dubai-based investors have already invested \$370 million on three new hotel projects in Cairns, which positions the region as an attractive location for hotel development in Australia.

Considering the pipeline of public and private investment projects, the outcome of the residential property market is positive with the lower dollar bringing tourists and the infrastructure being further developed to attract more tourists. However, volatility is a key risk considering the heavy reliance on the tourism sector and the large unemployment in the region..

HOUSE MARKET

For a third consecutive quarter, the median sale price remained steady at \$395,000. On an annual basis, the median sale price reduced by 1.8 per cent from \$400,000 in December 2015 to \$392,750 in December 2016. This compares to an annual median sale price of \$350,000 in December 2011.

Historical data showed an increase in the volume of sales from 544 for June to 602 for September. Preliminary December data reveals a reduction in the volume of sales of 39.5 per cent from 602 for September to 364 for December.

The busiest price range for houses in Cairns is between \$350,000 and \$500,000, which is similar to busiest price range for Logan and Moreton Bay in Greater Brisbane.

HOUSE MARKET (CONT'D)

Despite the reduction in the annual listings of 8.4 per cent for the 12 months to November 2016, the median days on market and median vendor discounting deteriorated. A typical house in Cairns required 57 days to sell and a discount of 5.7 per cent in November 2016 (compared to 44 days and a discount of 5.2 per cent in November 2015).

UNIT MARKET

The unit market contracted by 6.1 per cent over the December quarter, from \$239,500 to \$225,000. Similar to the house market, the September quarter saw an increase in the volume of sales of nearly 15 per cent with the number of quarterly transactions reaching 425 for the September quarter.

Preliminary data indicates that the December sales activity may have contracted with the number of sales falling to 208 transactions. This will be reassessed over the March 2017 quarter.

The annual median sale price increased by 4 per cent from \$226,000 for December 2015 to \$235,000 for December 2016. Over the medium term, the annual median sale price increased by 6.8 per cent from \$220,000 in December 2011.

Number of listings and stock on market reduced slightly for the 12 months to November 2016 (by 1.5 per cent). Median days on market and median vendor discounting showed early signs of a potential contraction in demand. Days on market increased by 11 days to 69 days and vendor discounting increased to 6.1 per cent for November 2016.

RENTAL MARKET

Cairns' vacancy rates remained relatively stable at 2.4 per cent for December compared to 2.5 per cent for September. Local agents generally describe the market as a tight market in favour of investors. Rental properties usually attract two to five tenancy applications and are rented in less than two weeks of vacancy.

The weekly median rent of three-bedroom houses increased from \$360 for September to \$370 for December and increased by \$5 when comparing to 12 months ago.

Two-bedroom units and three-bedroom townhouses showed a reduction in the median rent of \$5 and \$20 per week compared to the previous quarter. However, when comparing to December 2015, the weekly median rent has remained steady showing some market volatility throughout the year.

Indicative gross rental yields increased for both houses and units over the December quarter. Yields for houses are sitting at 4.9 per cent, increasing from 4.7 per cent from the September quarter. This increase is driven by the lift in median weekly rent of three-bedroom houses. In the case of units, the increase of the gross yield from 6.4 per cent to 6.7 per cent is the result of the reduction in the quarter median sale price of 6.1 per cent.

SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
CAIRNS (LGA)	394	\$395,000	0.0%	\$392,750	-1.8%	12.2%	\$350,000
CAIRNS (LGA) ^	25	\$575,000	-8.0%	\$626,250	-0.6%	4.4%	\$600,000
BAYVIEW HEIGHTS	13	N/A	N/A	\$381,000	-0.8%	7.3%	\$355,000
BENTLEY PARK	28	\$335,000	0.0%	\$350,000	0.4%	9.4%	\$320,000
BRINSMEAD	16	N/A	N/A	\$452,500	1.7%	16.0%	\$390,000
BUNGALOW	4	N/A	N/A	\$326,000	-11.3%	20.9%	\$269,750
CARAVONICA	6	N/A	N/A	\$374,500	-2.1%	4.0%	\$360,000
CLIFTON BEACH	7	N/A	N/A	\$475,000	-12.0%	16.7%	\$407,000
EARLVILLE	8	N/A	N/A	\$367,500	4.6%	19.1%	\$308,500
EDGE HILL	12	N/A	N/A	\$502,000	3.5%	20.5%	\$416,500
EDMONTON	21	\$317,500	-6.6%	\$340,000	0.2%	6.9%	\$318,000
FRESHWATER	4	N/A	N/A	\$507,500	1.0%	8.6%	\$467,500
GOLDSBOROUGH ^	3	N/A	N/A	\$505,000	5.8%	16.0%	\$435,500
GORDONVALE	10	N/A	N/A	\$305,000	-1.6%	10.9%	\$275,000
GORDONVALE ^	1	N/A	N/A	\$627,500	-1.2%	20.7%	\$520,000
HOLLOWAYS BEACH	8	N/A	N/A	\$385,000	1.9%	10.5%	\$348,500
KANIMBLA	6	N/A	N/A	\$505,000	-2.5%	13.7%	\$444,250
KEWARRA BEACH	24	\$445,000	2.3%	\$440,000	2.3%	14.9%	\$383,000
MANOORA	7	N/A	N/A	\$297,500	-3.7%	24.0%	\$240,000
MANUNDA	4	N/A	N/A	\$335,000	-1.5%	21.4%	\$276,000
MOOROOBOOL	20	\$392,000	18.3%	\$365,000	-5.2%	15.0%	\$317,500
MOUNT SHERIDAN	35	\$339,000	-8.0%	\$358,000	-3.2%	8.0%	\$331,500
PALM COVE	8	N/A	N/A	\$550,000	-16.4%	18.0%	\$466,250
PARRAMATTA PARK	4	N/A	N/A	\$470,000	11.4%	26.7%	\$371,000
REDLYNCH	32	\$457,500	5.2%	\$465,000	1.1%	19.5%	\$389,000
SMITHFIELD	27	\$415,000	0.6%	\$415,000	0.6%	23.0%	\$337,500
TRINITY BEACH	18	N/A	N/A	\$490,000	1.6%	36.1%	\$360,000
TRINITY PARK	11	N/A	N/A	\$431,750	-0.8%	13.6%	\$380,000
WESTCOURT	12	N/A	N/A	\$350,000	0.0%	16.7%	\$300,000
WHITE ROCK	7	N/A	N/A	\$308,000	-6.7%	6.2%	\$290,000
WHITFIELD	15	N/A	N/A	\$458,000	-8.0%	6.5%	\$430,000
WOREE	5	N/A	N/A	\$315,000	-12.5%	6.8%	\$295,000

SURROUNDS

CASSOWARY COAST (LGA)	41	\$200,000	-9.1%	\$220,000	-9.8%	0.0%	\$220,000
CASSOWARY COAST (LGA) ^	8	N/A	N/A	\$340,000	-6.2%	3.0%	\$330,000

DOUGLAS (LGA)	38	\$440,000	23.9%	\$414,000	-3.7%	2.2%	\$405,000
PORT DOUGLAS	17	N/A	N/A	\$515,000	-3.7%	7.3%	\$480,000

MAREEBA (LGA)	18	N/A	N/A	\$285,000	5.0%	5.6%	\$270,000
MAREEBA (LGA) ^	16	N/A	N/A	\$417,500	-7.2%	3.7%	\$402,575
KURANDA ^	8	N/A	N/A	\$452,750	-2.1%	19.8%	\$378,000
MAREEBA	14	N/A	N/A	\$288,000	4.7%	4.7%	\$275,000

TABLELANDS (LGA)	33	\$282,000	-1.9%	\$285,000	-7.2%	5.6%	\$270,000
TABLELANDS (LGA) ^	14	N/A	N/A	\$389,500	-2.6%	6.7%	\$365,000
ATHERTON	19	N/A	N/A	\$305,000	-2.0%	1.7%	\$300,000
TOLGA ^	2	N/A	N/A	\$440,000	7.3%	-1.9%	\$448,750

SALES MARKET - UNITS & TOWNHOUSES

CAIRNS (LGA)	208	\$225,000	-6.1%	\$235,000	4.0%	6.8%	\$220,000
BUNGALOW	6	N/A	N/A	\$210,000	28.1%	26.1%	\$166,500
CAIRNS CITY	26	\$380,000	5.6%	\$375,000	-0.3%	-1.3%	\$380,000
CAIRNS NORTH	30	\$235,000	6.3%	\$235,000	-2.1%	-4.1%	\$245,000
EARLVILLE	3	N/A	N/A	\$230,000	7.0%	-8.7%	\$252,000
EDGE HILL	5	N/A	N/A	\$205,000	5.9%	37.1%	\$149,500
EDMONTON	2	N/A	N/A	\$212,000	15.8%	32.5%	\$160,000
FRESHWATER	2	N/A	N/A	\$280,000	-11.8%	20.4%	\$232,500
MANOORA	24	\$165,000	-2.9%	\$155,000	-8.6%	-8.1%	\$168,750
MANUNDA	16	N/A	N/A	\$158,000	9.7%	-11.6%	\$178,750
MOOROOBOOL	3	N/A	N/A	\$200,000	-6.1%	2.6%	\$195,000
PALM COVE	13	N/A	N/A	\$280,000	3.7%	1.8%	\$275,000
PARRAMATTA PARK	7	N/A	N/A	\$244,000	-1.2%	28.8%	\$189,438
TRINITY BEACH	18	N/A	N/A	\$260,000	0.0%	-0.8%	\$262,000
WESTCOURT	11	N/A	N/A	\$210,000	-6.7%	20.0%	\$175,000
WOREE	6	N/A	N/A	\$146,000	19.7%	-1.0%	\$147,500
YORKEYS KNOB	5	N/A	N/A	\$208,000	-2.8%	9.5%	\$190,000

SALES MARKET - UNITS & TOWNHOUSES (CONT'D)

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)
<i>SURROUNDS</i>							
DOUGLAS (LGA)	39	\$159,000	-37.7%	\$235,750	6.4%	8.5%	\$217,250
PORT DOUGLAS	35	\$188,000	-26.1%	\$231,000	6.0%	11.9%	\$206,500
ATHERTON	8	N/A	N/A	\$223,500	5.4%	1.4%	\$220,500

SALES MARKET - VACANT LAND

CAIRNS (LGA)	40	\$211,500	0.1%	\$214,500	2.6%	26.2%	\$170,000
EDMONTON	12	N/A	N/A	\$192,000	23.9%	42.2%	\$135,000
GORDONVALE	1	N/A	N/A	\$143,500	2.1%	10.2%	\$130,250
KANIMBLA	1	N/A	N/A	\$278,000	11.9%	33.0%	\$209,000
KEWARRA BEACH	1	N/A	N/A	\$271,000	3.4%	5.2%	\$257,500
REDLYNCH	2	N/A	N/A	\$239,500	-1.9%	33.8%	\$179,000
SMITHFIELD	7	N/A	N/A	\$215,000	2.9%	45.8%	\$147,500
TRINITY PARK	2	N/A	N/A	\$215,000	-4.4%	15.3%	\$186,500

SURROUNDS

CASSOWARY COAST (LGA)	9	N/A	N/A	\$89,000	3.5%	-19.1%	\$110,000
MISSION BEACH	2	N/A	N/A	\$89,000	-23.9%	-25.8%	\$120,000

DOUGLAS (LGA)	3	N/A	N/A	\$165,000	12.3%	32.0%	\$125,000
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MAREEBA (LGA)	2	N/A	N/A	\$101,500	6.0%	16.0%	\$87,500
MAREEBA	1	N/A	N/A	\$100,500	5.8%	11.7%	\$90,000

RENTAL MARKET - 3 BED HOUSES

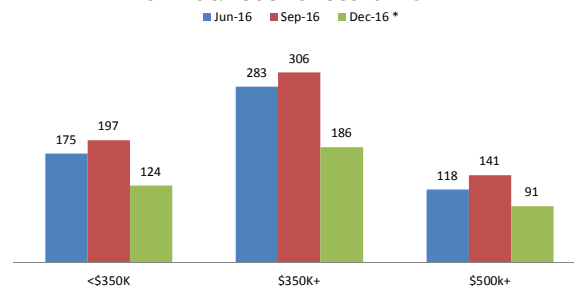
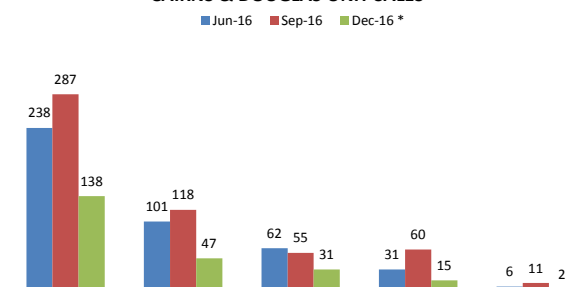
POST CODE	LOCALITY ¹	DEC-16		DEC-15	
		\$/WEEK	NEW BONDS	\$/WEEK	NEW BONDS
	CAIRNS REGIONAL	\$370	410	\$365	390
4865	GORDONVALE	\$345	16	\$330	12
4868	MT SHERIDAN/BAYVIEW HTS/ TARRAWARRA/WHITE ROCK/WOREE	\$360	82	\$350	72
4869	CENTENARY HTS/CENTENARY PK/ EDMONTON/TAMARIND GARDENS	\$350	51	\$340	55
4870	CAIRNS & sUBURBS OF CAIRNS	\$385	143	\$375	137
4878	CARAVONICA/HOLLOWAYS BCH/LAKE PLACID/MACHANS BCH/MCGREGOR/ SMITHFIELD/SMITHFIELD HTS/YORKEYS KNOB	\$390	54	\$390	47
4879	BUCHAN PT/CLIFTON BCH/ELLIS BCH/ KEWARRA BCH/PALM COVE/TRINITY BCH/TRINITY PK	\$405	62	\$395	63
	DOUGLAS SHIRE	\$370	28	\$350	29
4873	MOSSMAN/COOYA BEACH/COW BAY/ MIALLO/NEWELL/WONGA	\$350	20	\$340	26
4877	PORT DOUGLAS/CRAIGLIE/MOWBRAY/ OAK BEACH	\$455	8	N/A	3
	CASSOWARY COAST REGIONAL	\$280	91	\$285	84
4849	CARDWELL	\$280	8	\$290	7
4852	BINGIL BAY	\$328	16	\$320	13
4854	BILYANA	\$278	24	\$290	11
4860	BAMBOO CREEK	\$270	37	\$280	41
	TABLELANDS REGIONAL	\$300	108	\$280	86
4872	DIMBULAH/KAIRI/MT GARNETT/TINAROO/ WALKAMIN	\$300	16	\$310	9
4883	ATHERTON/UPPER BARON	\$310	38	\$290	31
4884	YUNGABURRA/LAKE EACHAM	\$280	16	\$300	9
4885	MALANDA/TARZALI/JAGGAN	\$275	14	\$280	17
4888	RAVENSHOE/EVELYN/MILLSTREAM	\$275	10	\$250	8
	MAREEBA SHIRE	\$320	49	\$300	45
4880	MAREEBA/BIBOORRA	\$310	40	\$300	41
4881	KURANDA/KOAH/SPEEWAH	\$400	9	N/A	4

RENTAL MARKET - 2 BED UNITS

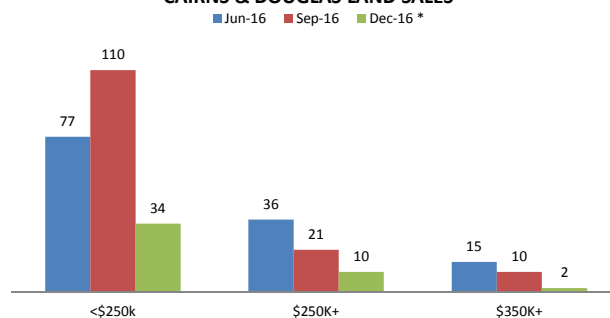
POST CODE	LOCALITY ¹	\$/WEEK	DEC-16 NEW BONDS	\$/WEEK	DEC-15 NEW BONDS
	CAIRNS REGIONAL	\$290	732	\$290	840
4868	MT SHERIDAN/BAYVIEW HTS/ TARRAWARRA/WHITE ROCK/WOREE	\$260	61	\$265	88
4869	CENTENARY HTS/CENTENARY PK/ EDMONTON/TAMARIND GARDENS	\$240	13	\$250	21
4870	CAIRNS & sUBURBS OF CAIRNS	\$288	446	\$290	522
4878	CARAVONICA/HOLLOWAYS BCH/LAKE PLACID/MACHANS BCH/MCGREGOR/ SMITHFIELD/SMITHFIELD HTS/YORKEYS KNOB	\$290	91	\$290	92
4879	BUCHAN PT/CLIFTON BCH/ELLIS BCH/ KEWARRA BCH/PALM COVE/TRINITY BCH/TRINITY PK	\$315	115	\$310	112
	DOUGLAS SHIRE	\$300	68	\$290	52
4873	MOSSMAN/COOYA BEACH/COW BAY/ MIALLO/NEWELL/WONGA	\$230	10	\$215	8
4877	PORT DOUGLAS/CRAIGLIE/MOWBRAY/ OAK BEACH	\$310	58	\$290	44
	CASSOWARY COAST REGIONAL	\$200	91	\$200	79
4849	CARDWELL	\$190	8	\$210	12
4852	BINGIL BAY	\$240	28	\$215	19
4854	BILYANA	\$150	18	\$140	20
4860	BAMBOO CREEK	\$200	37	\$190	27
	TABLELANDS REGIONAL	\$233	34	\$220	30
4883	ATHERTON/UPPER BARON	\$250	20	\$230	21
	MAREEBA SHIRE	\$230	34	\$250	31
4880	MAREEBA/BIBOOHRA	\$230	34	\$250	30

RENTAL MARKET - 3 BED TOWNHOUSES

CAIRNS REGIONAL		\$350	11	\$350	21
4870	CAIRNS & sUBURBS OF CAIRNS	N/A	4	\$340	8
4861	BABINDA, BARTLE FRERE	\$0	0	\$0	0
DOUGLAS SHIRE		\$445	6	\$400	17
4877	PORT DOUGLAS/CRAIGLIE/MOWBRAY/ OAK BEACH	\$445	6	\$400	17

CAIRNS & DOUGLAS HOUSE SALES*Preliminary data
Houses<2,400m**CAIRNS & DOUGLAS UNIT SALES**

*Preliminary data

CAIRNS & DOUGLAS LAND SALES

*Preliminary data



OTHER REGIONAL

SALES MARKET - HOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL MEDIAN SALE	1YR CHANGE	5YR CHANGE	ANNUAL MEDIAN SALE (\$YRS AGO)
<i>SOUTH-WEST</i>							
MARANOA (LGA)	8	N/A	N/A	\$199,000	-22.9%	-26.3%	\$270,000
ROMA	7	N/A	N/A	\$232,500	-15.5%	-19.5%	\$288,750
CHARLEVILLE	7	N/A	N/A	\$111,250	-8.8%	-23.8%	\$146,000
<i>NORTH-WEST</i>							
MOUNT ISA (LGA)	17	N/A	N/A	\$264,500	-19.9%	-24.2%	\$349,000
COOKTOWN	1	N/A	N/A	\$266,250	18.3%	-1.4%	\$270,000

SALES MARKET - VACANT LAND

TABLELANDS (LGA)	3	N/A	N/A	\$107,000	4.4%	1.9%	\$105,000
ATHERTON	1	N/A	N/A	\$107,500	7.5%	-6.5%	\$115,000

RENTAL MARKET - 3 BED HOUSES

POST		DEC-16		DEC-15	
CODE	LOCALITY ¹	\$/WEEK	NEW BONDS	\$/WEEK	NEW BONDS
SOUTH WEST					
	BALONNE SHIRE	\$210	13	\$220	12
4487	ST GEORGE	\$220	11	\$220	10
	MARANOA REGIONAL	\$218	44	\$250	53
4455	ROMA	\$240	39	\$250	46
	MURWEH SHIRE	\$210	15	\$210	18
4470	CHARLEVILLE	\$210	15	\$230	17
CENTRAL WEST					
	LONGREACH REGIONAL	\$220	24	\$215	25
4730	BRIXTON	\$220	21	\$215	24
	BLACKALL-TAMBO REGIONAL	\$150	5	\$150	5
4472	BLACKWALL	N/A	3	\$150	5
NORTH WEST					
	CLONCURRY SHIRE	\$280	23	\$300	19
4824	CLONCURRY	\$280	23	\$300	19
	MOUNT ISA CITY	\$350	84	\$400	91
4825	ALEXANDRIA	\$350	84	\$400	91
FAR NORTH					
	COOK SHIRE	\$300	32	\$270	23
4871	ALMADEN	\$295	22	\$250	15
4895	BLOOMFIELD	\$330	9	\$270	8

RENTAL MARKET - 2 BED UNITS

POST	DEC-16			DEC-15	
CODE	LOCALITY ¹	\$/WEEK	NEW BONDS	\$/WEEK	NEW BONDS
SOUTH WEST					
	BALONNE SHIRE	\$170	10	\$180	7
4487	ST GEORGE	\$190	8	\$180	6
	MARANOA REGIONAL	\$178	20	\$185	26
4455	ROMA	\$185	19	\$200	24
NORTH WEST					
	CLONCURRY SHIRE	\$255	6	\$280	5
4824	CLONCURRY	\$255	6	\$280	5
	MOUNT ISA CITY	\$210	74	\$250	65
4825	ALEXANDRIA	\$210	74	\$250	65
FAR NORTH					
	COOK SHIRE	\$251	8	\$200	13
4895	BLOOMFIELD	\$280	5	\$280	5



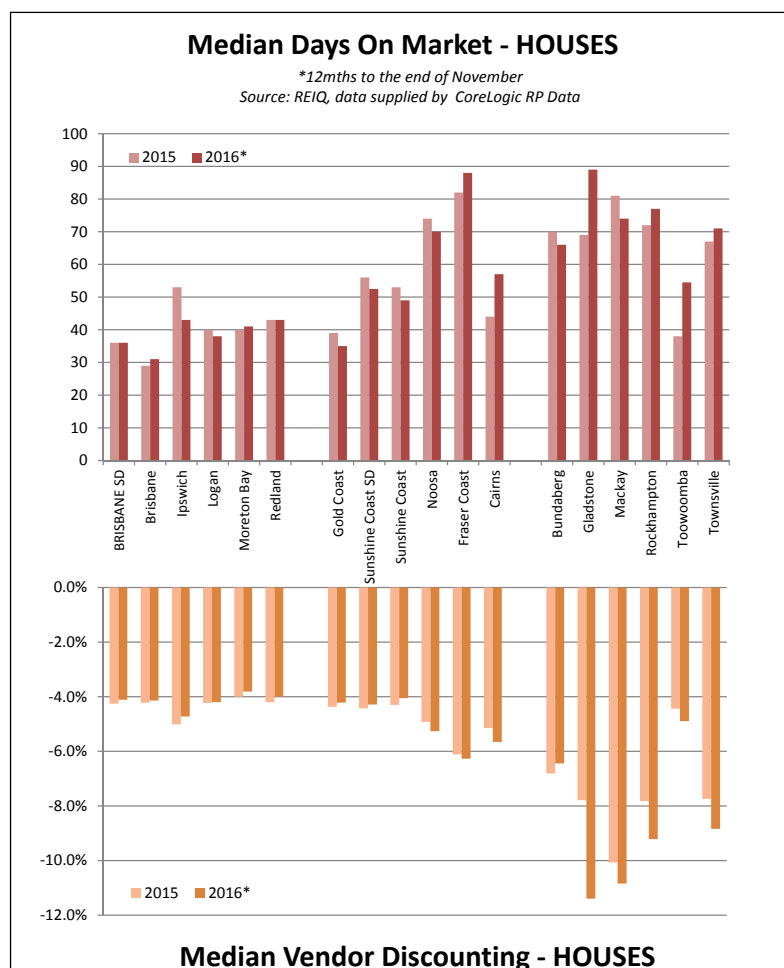
ON THE MARKET INDICATORS

LGA / REGION	HOUSES								CHANGE OVER YEAR			
	TOTAL LISTINGS		STOCK ON MARKET		MEDIAN DAYS ON MARKET**		MEDIAN VENDOR DISCOUNT**		TOTAL LISTINGS	STOCK ON MARKET	DAYS ON MARKET	VENDOR DISCOUNT
	2016*	2015	2016*	2015	2016*	2015	2016*	2015	% PTS	% PTS	% PTS	% PTS
12MTHS ENDING NOV												
QUEENSLAND	109,881	117,376	7.9%	8.4%	46	45	-5.0%	-5.0%	-6.4%	-0.5%	1	0.0%
BRISBANE SD	45,337	48,502	7.1%	7.6%	36	36	-4.1%	-4.3%	-6.5%	-0.5%	0	-0.1%
BRISBANE	19,609	20,867	6.4%	6.9%	31	29	-4.1%	-4.2%	-6.0%	-0.4%	2	-0.1%
IPSWICH	4,720	5,085	7.4%	8.0%	43	53	-4.7%	-5.0%	-7.2%	-0.6%	-10	-0.3%
LOGAN	6,785	7,302	7.5%	8.1%	38	40	-4.2%	-4.2%	-7.1%	-0.6%	-2	-0.0%
MORETON BAY	10,004	10,854	7.6%	8.3%	41	40	-3.8%	-4.0%	-7.8%	-0.7%	1	-0.2%
REDLAND	4,219	4,394	8.3%	8.7%	43	43	-4.0%	-4.2%	-4.0%	-0.3%	0	-0.2%
GOLD COAST	10,285	10,999	8.0%	8.6%	35	39	-4.2%	-4.4%	-6.5%	-0.6%	-4	-0.2%
SUNSHINE COAST SD	9,123	10,301	8.8%	9.9%	53	56	-4.3%	-4.4%	-11.4%	-1.1%	-4	-0.1%
SUNSHINE COAST	7,232	8,092	8.6%	9.6%	49	53	-4.1%	-4.3%	-10.6%	-1.0%	-4	-0.2%
NOOSA	1,891	2,209	9.6%	11.3%	70	74	-5.3%	-4.9%	-14.4%	-1.6%	-4	0.3%
FRASER COAST	4,140	4,057	11.0%	10.8%	88	82	-6.3%	-6.1%	2.0%	0.2%	6	0.2%
CAIRNS	3,542	3,867	7.8%	8.5%	57	44	-5.7%	-5.2%	-8.4%	-0.7%	13	0.5%
BUNDABERG	3,098	3,142	9.2%	9.3%	66	70	-6.4%	-6.8%	-1.4%	-0.1%	-4	-0.4%
GLADSTONE	1,529	1,715	6.9%	7.7%	89	69	-11.4%	-7.8%	-10.8%	-0.8%	20	3.6%
MACKAY	2,599	2,869	6.8%	7.5%	74	81	-10.8%	-10.1%	-9.4%	-0.7%	-7	0.8%
ROCKHAMPTON	2,269	2,255	8.2%	8.1%	77	72	-9.2%	-7.8%	0.6%	0.1%	5	1.4%
TOOWOOMBA	4,251	4,442	8.5%	8.9%	55	38	-4.9%	-4.4%	-4.3%	-0.4%	17	0.5%
TOWNSVILLE	4,175	4,659	6.8%	7.6%	71	67	-8.8%	-7.7%	-10.4%	-0.8%	4	1.1%

* Figures are preliminary

** Days on Market and Vendor Discount calculation methodology changed from a average calculation to a median calculation

Source: REIQ. Data supplied by CoreLogic RP Data Market Trends

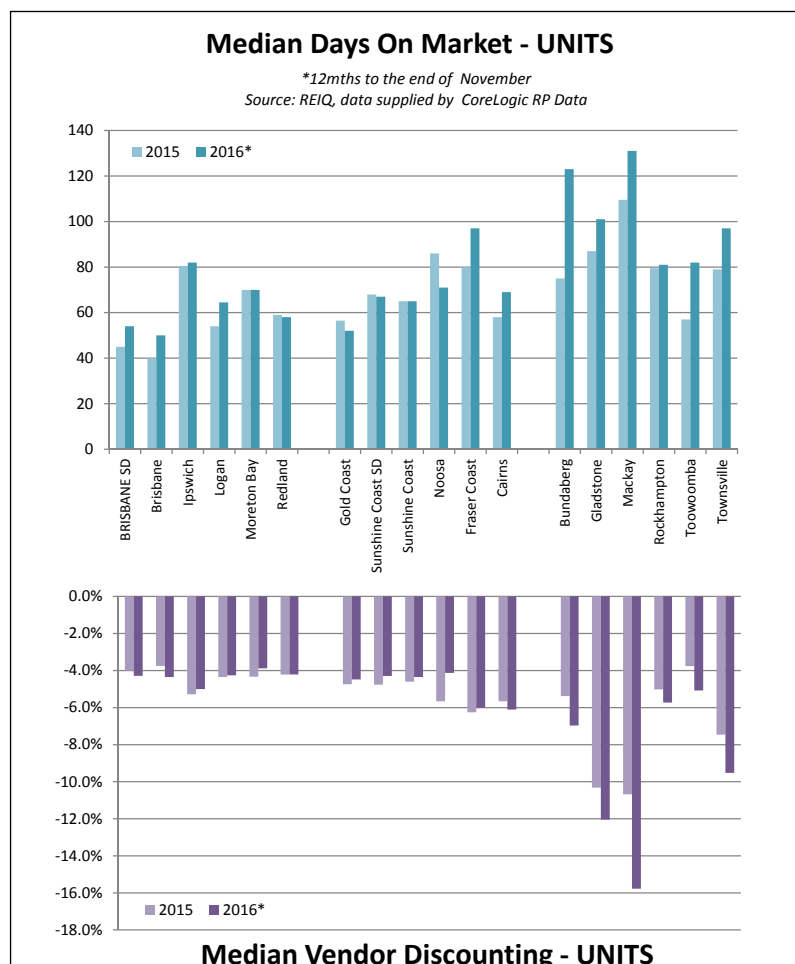


LGA / REGION	UNITS & TOWNHOUSES								CHANGE OVER YEAR			
	TOTAL LISTINGS		STOCK ON MARKET		MEDIAN DAYS ON MARKET**		MEDIAN VENDOR DISCOUNT**		TOTAL LISTINGS	STOCK ON MARKET	DAYS ON MARKET	VENDOR DISCOUNT
	2016*	2015	2016*	2015	2016*	2015	2016*	2015	% PTS	% PTS		% PTS
12MTHS ENDING NOV												
QUEENSLAND	40,916	42,014	9.1%	9.3%	58	54	-4.6%	-4.5%	-2.6%	-0.2%	4	0.1%
BRISBANE SD	15,831	15,656	8.1%	8.0%	54	45	-4.3%	-4.0%	1.1%	0.1%	9	0.3%
BRISBANE	10,922	10,453	7.4%	7.1%	50	40	-4.3%	-3.8%	4.5%	0.3%	10	0.6%
IPSWICH	520	536	11.7%	12.1%	82	81	-5.0%	-5.3%	-3.0%	-0.4%	2	-0.3%
LOGAN	1,483	1,647	10.5%	11.7%	65	54	-4.3%	-4.4%	-10.0%	-1.2%	11	-0.1%
MORETON BAY	2,154	2,253	9.5%	10.0%	70	70	-3.9%	-4.3%	-4.4%	-0.4%	0	-0.4%
REDLAND	752	767	10.5%	10.7%	58	59	-4.2%	-4.2%	-2.0%	-0.2%	-1	-0.0%
GOLD COAST	11,972	12,765	9.9%	10.5%	52	57	-4.5%	-4.7%	-6.2%	-0.7%	-5	-0.3%
SUNSHINE COAST SD	5,026	5,283	10.3%	10.9%	67	68	-4.3%	-4.8%	-4.9%	-0.5%	-1	-0.5%
SUNSHINE COAST	3,910	4,128	10.2%	10.8%	65	65	-4.3%	-4.6%	-5.3%	-0.6%	0	-0.3%
NOOSA	1,116	1,155	10.7%	11.1%	71	86	-4.1%	-5.7%	-3.4%	-0.4%	-15	-1.5%
FRASER COAST	646	649	13.9%	14.0%	97	80	-6.0%	-6.3%	-0.5%	-0.1%	17	-0.3%
CAIRNS	2,112	2,145	9.8%	10.0%	69	58	-6.1%	-5.7%	-1.5%	-0.2%	11	0.4%
BUNDABERG	442	430	12.0%	11.7%	123	75	-7.0%	-5.4%	2.8%	0.3%	48	1.6%
GLADSTONE	263	254	6.9%	6.7%	101	87	-12.0%	-10.3%	3.5%	0.2%	14	1.7%
MACKAY	472	513	7.5%	8.1%	131	110	-15.8%	-10.7%	-8.0%	-0.6%	22	5.1%
ROCKHAMPTON	202	209	8.5%	8.8%	81	80	-5.7%	-5.0%	-3.3%	-0.3%	2	0.7%
TOOWOOMBA	665	656	8.5%	8.4%	82	57	-5.1%	-3.8%	1.4%	0.1%	25	1.3%
TOWNSVILLE	1,108	1,291	8.9%	10.4%	97	79	-9.5%	-7.5%	-14.2%	-1.5%	18	2.1%

* Figures are preliminary

** Days on Market and Vendor Discount calculation methodology changed from a average calculation to a median calculation

Source: REIQ. Data supplied by CoreLogic RP Data Market Trends



RENTAL MARKET INDICATORS

GROSS YIELDS	HOUSES ¹		UNITS ²	
LOCAL GOVERNMENT AREA	DEC-16	SEP-16	DEC-16	SEP-16
GREATER BRISBANE				
BRISBANE	3.4%	3.5%	5.1%	4.8%
IPSWICH	4.8%	4.8%	5.0%	5.8%
LOGAN	4.7%	4.9%	5.8%	5.8%
MORETON BAY	4.3%	4.4%	4.5%	4.8%
REDLAND	4.1%	4.1%	5.2%	4.8%
TOURISM CENTRES				
GOLD COAST	4.2%	4.1%	5.1%	5.4%
SUNSHINE COAST	4.2%	4.3%	4.8%	5.1%
NOOSA	3.9%	3.9%	4.2%	4.6%
FRASER COAST	5.1%	5.0%	5.7%	5.7%
CAIRNS	4.9%	4.7%	6.7%	6.4%
REGIONAL/RESOURCE AREAS				
BUNDABERG	5.0%	5.8%	5.0%	4.6%
GLADSTONE	3.2%	3.6%	3.7%	N/A
MACKAY	4.5%	4.6%	4.9%	5.7%
ROCKHAMPTON	5.3%	5.1%	N/A	N/A
TOOWOOMBA	4.4%	4.5%	4.4%	4.5%
TOWNSVILLE	4.4%	4.6%	4.9%	4.7%
OTHER REGIONAL AREAS				
BURDEKIN	6.7%	9.3%	N/A	N/A
CASSOWARY COAST	7.3%	6.9%	N/A	N/A
CENTRAL HIGHLANDS	4.6%	5.8%	N/A	N/A
CHARTERS TOWERS	N/A	5.5%	N/A	N/A
DOUGLAS	4.4%	5.1%	9.8%	6.1%
GYMPIE	5.3%	5.5%	N/A	N/A
ISAAC	7.4%	8.0%	N/A	N/A
LIVINGSTONE	4.1%	4.3%	N/A	N/A
LOCKYER VALLEY	6.7%	5.9%	N/A	N/A
MAREEBA	N/A	5.9%	N/A	N/A
MOUNT ISA	N/A	6.6%	N/A	N/A
SCENIC RIM	4.3%	4.3%	N/A	N/A
SOMERSET	5.9%	5.7%	N/A	N/A
SOUTH BURNETT	6.8%	5.9%	N/A	N/A
SOUTHERN DOWNS	6.1%	5.6%	N/A	N/A
TABLELANDS	5.5%	5.3%	N/A	N/A
WESTERN DOWNS	6.6%	7.0%	N/A	N/A
WHITSUNDAY	4.9%	5.6%	5.4%	4.9%

Yields comparison based on preliminary data for Dec -2016

N/A: Any region with less than 20 transactions is not included in yield calculations

¹ Based upon rents for 3-bedroom houses ; source: Residential Tenancies Authority, Bond Lodgements

² Based upon rents for 2-bedroom flats ; source: Residential Tenancies Authority, Bond Lodgements

RESIDENTIAL VACANCY RATES					
COUNCIL / REGION	DEC-16	SEP-16	%CHANGE (% PTS)*	TREND	STATUS
BRISBANE SD	3.0%	3.3%	-0.3	STEADY	HEALTHY
BRISBANE CITY	3.4%	4.1%	-0.7	DOWN	HEALTHY
BRISBANE INNER (0-5KM)	3.6%	3.7%	-0.1	STEADY	WEAK
BRISBANE BAL (5-20KM)	3.3%	4.5%	-1.1	DOWN	HEALTHY
BRISBANE SURROUNDS	2.4%	2.2%	0.3	STEADY	TIGHT
IPSWICH CITY	2.4%	2.1%	0.3	STEADY	TIGHT
LOGAN CITY	3.3%	2.0%	1.3	UP	HEALTHY
MORETON BAY	1.8%	2.2%	-0.4	DOWN	TIGHT
CABOOLTURE	2.2%	2.5%	-0.3	STEADY	TIGHT
PINE RIVERS	1.6%	1.7%	-0.1	STEADY	TIGHT
REDCLIFFE	1.6%	2.4%	-0.9	DOWN	TIGHT
REDLAND CITY	2.7%	2.2%	0.4	UP	HEALTHY
MAINLAND	2.7%	2.4%	0.3	UP	HEALTHY
BAY ISLANDS	2.4%	1.5%	0.9	UP	TIGHT
GOLD COAST CITY	2.5%	2.3%	0.2	STEADY	HEALTHY
SUNSHINE COAST SD	1.4%	1.5%	-0.2	STEADY	TIGHT
SUNSHINE COAST	1.4%	1.6%	-0.2	STEADY	TIGHT
CALOUNDRA COAST	2.0%	1.2%	0.8	UP	TIGHT
MAROOCHY COAST	1.1%	1.6%	-0.5	DOWN	TIGHT
HINTERLAND *	1.5%	1.9%	-0.4	DOWN	TIGHT
NOOSA	1.4%	1.2%	0.2	STEADY	TIGHT
FRASER COAST	3.3%	2.9%	0.4	UP	HEALTHY
HERVEY BAY	2.3%	3.1%	-0.7	DOWN	TIGHT
MARYBOROUGH	5.6%	2.4%	3.2	UP	WEAK
CAIRNS	2.4%	2.5%	-0.1	STEADY	TIGHT
BUNDABERG	3.8%	4.5%	-0.7	DOWN	WEAK
GLADSTONE	9.9%	8.9%	0.9	UP	WEAK
MACKAY	7.9%	6.9%	1.0	UP	WEAK
ROCKHAMPTON	4.3%	4.6%	-0.4	DOWN	WEAK
TOOWOOMBA	2.8%	2.3%	0.5	UP	HEALTHY
TOWNSVILLE	6.4%	7.1%	-0.7	DOWN	WEAK
BANANA	15.1%	N/A	N/A	N/A	WEAK
BURDEKIN	10.2%	9.6%	0.6	UP	WEAK
CENTRAL HIGHLANDS	10.0%	N/A	N/A	N/A	WEAK
GYMPIE	2.1%	3.7%	N/A	DOWN	TIGHT
LIVINGSTONE	10.1%	8.3%	1.8	UP	WEAK
SCENIC RIM	2.6%	N/A	N/A	N/A	HEALTHY
SOUTHERN DOWNS	3.1%	5.3%	N/A	DOWN	HEALTHY
TABLELANDS	2.9%	N/A	N/A	N/A	HEALTHY
WHITSUNDAY	5.8%	5.8%	0.0	STEADY	WEAK

Vacancy Trend:
Steady = +/- 0 to 0.2%pts
Up = +0.3%pts or more
Down = -0.3%pts or more

Market Status:
Tight <2.5%
Healthy 2.5-3.5%
Weak >3.5%

Source: REIQ Residential Rental Survey

*Noosa Hinterland included in Sunshine Coast Hinterland

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