

# REIT QUARTERLY PROPERTY REPORT

## MARCH 2012



### IMPORTANT NOTICE

The information contained in this publication has been gathered from third parties. As such, no warranty that the information is complete or accurate is provided to the extent permitted by Law. The REIT accept no responsibility for any loss or damage whatsoever which arises out of or is in any way connected with and any recipient of this publication hereby releases the REIT from all such liability, loss and damage.

Copyright © 2012 Real Estate Institute of Tasmania

## March Quarter 2012 Summary

### House

2012 started on a steady note, with the March quarter experiencing only a 0.2 per cent decrease in house sales across the state, although this was still down 12.3 per cent on last year. Although house sales were down across the state, Hobart experienced a slight increase of 1.4 per cent for the quarter, attributed to Middle and Outer Hobart. Launceston sales were down 0.9 per cent for the quarter, while the North-West Centres experienced a 12.7 per cent drop, with sales down in Burnie.

The median house price for Tasmania fell 1.6 per cent to \$300,000 for the quarter, a 3.2 per cent decrease for the year. Hobart and Launceston both experienced a quarterly decrease in median house price, of 3.3 per cent (to \$353,000) and 5.0 per cent (to \$266,000) respectively. The North-West Centres median house price increased 12.9 per cent for the quarter to \$254,000. Eleven municipalities experienced an increase in their median for the quarter, with six currently having a higher median house price than the state-wide figure. These include Clarence, Glamorgan/Spring Bay, Hobart, Kingborough, Sorell and the West Tamar.

Houses were typically on the market for an extra 14 days compared to the March 2011 quarter in Tasmania. House sales are taking an extra week from the previous quarter, with March recording a median of 63 days on market. Launceston houses took an extra 6 days on average to sell, around 65 days, and houses in the North-West Centres are selling after an average of 119 days.

### Other Dwellings

Other dwellings sales fell 8.2 per cent for the quarter across Tasmania, a 27.7 per cent decrease on the March 2011 quarter. Launceston increased its sales for the quarter, up 7.1 per cent. Hobart sales rose 5.4 per cent for the quarter, with increases in both Middle and Outer Hobart. The North-West Centres decreased of 64.0 per cent for the quarter, with the change partly due to the small sample size.

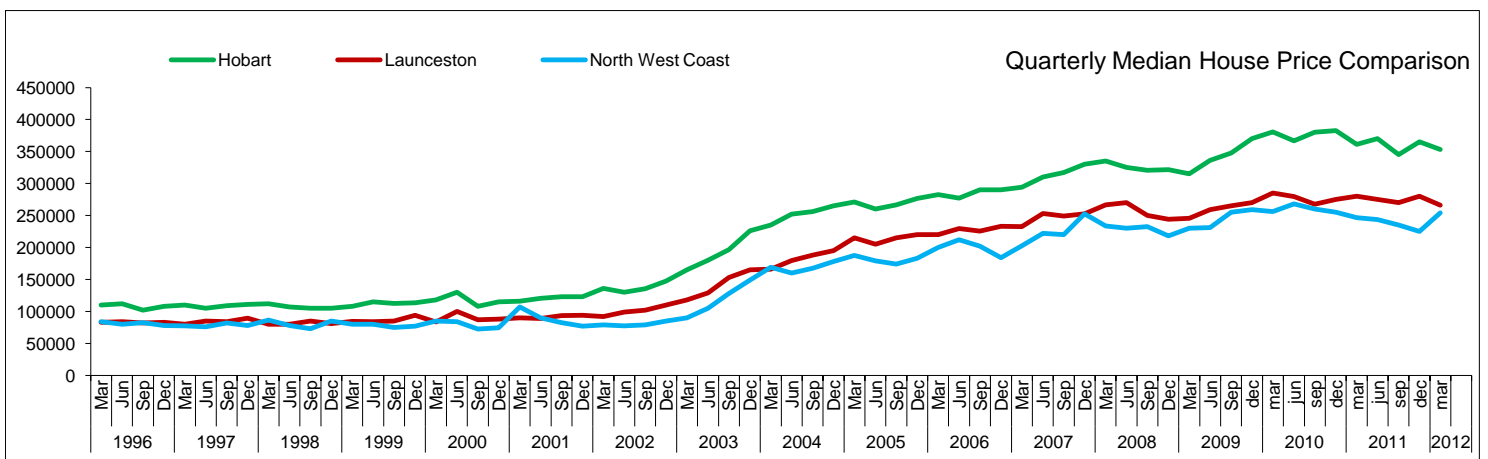
Tasmania's median price for other dwellings was \$232,750 for March, a decrease of 10.5 per cent for the quarter and a 13.1 per cent decrease for the year. All three areas decreased for the quarter, Hobart down 14.0 per cent to \$255,000, Launceston down 4.5 per cent to \$222,000 and the North-West Centres down 1.8 per cent to \$216,000. Outer Hobart recorded the only increase for the quarter (3.5 per cent) taking its median price to \$278,000, a 0.7 per cent increase for the year.

### TASMANIAN House Prices

	No OF SALES		MEDIAN		No. OF SALES		MEDIAN	
	No OF SALES	MEDIAN	% CHANGE QUARTER	% CHANGE ANNUAL	% CHANGE QUARTER	% CHANGE ANNUAL	% CHANGE QUARTER	% CHANGE ANNUAL
Hobart	449	\$ 353,000	1.6%	-6.5%	-3.3%	-2.3%		
-Inner	130	\$ 460,650	-11.0%	-2.3%	-2.3%	-2.0%		
-Middle	209	\$ 320,000	4.5%	-13.3%	0.0%	-33.6%		
-Outer	110	\$ 337,500	14.6%	3.8%	-2.2%	0.3%		
Launceston	211	\$ 266,000	-0.9%	-16.3%	-5.0%	-5.0%		
North-West Centres	103	\$ 254,000	-12.7%	-23.1%	12.9%	3.0%		
Tasmania	1252	\$ 300,000	-0.2%	-12.3%	-1.6%	-3.2%		

### TASMANIAN Other Dwellings Prices

	No OF SALES		MEDIAN		No. OF SALES		MEDIAN	
	No OF SALES	MEDIAN	% CHANGE QUARTER	% CHANGE ANNUAL	% CHANGE QUARTER	% CHANGE ANNUAL	% CHANGE QUARTER	% CHANGE ANNUAL
Hobart	118	\$ 255,000	5.4%	-30.6%	-14.0%	-13.6%		
-Inner	30	\$ 326,000	-36.2%	-55.9%	-1.2%	-3.8%		
-Middle	65	\$ 225,000	44.4%	-17.7%	-14.4%	-17.9%		
-Outer	23	\$ 278,000	15.0%	0.0%	3.5%	0.7%		
Launceston	45	\$ 222,000	7.1%	-21.1%	-4.5%	-7.5%		
North-West Centres	9	\$ 216,000	-64.0%	-47.1%	-1.8%	5.4%		
Tasmania	214	\$ 232,750	-8.2%	-27.7%	-10.5%	-13.1%		



## RESIDENTIAL MARKET TRENDS: House Prices - March Quarter 2012

SUBURB / TOWN	No. OF SALES	MEDIAN	No. OF SALES		MEDIAN		
			Change over quarter %	Change over year %	Change over quarter %	Change over year %	Change over 2 years %
ACTON	1	\$ 195,000	-80.0%	-80.0%	2.6%	-3.9%	2.6%
ACTON PARK	4	\$ 576,000	-42.9%	33.3%	-8.6%	4.7%	-4.8%
AUSTINS FERRY	5	\$ 340,000	66.7%	-66.7%	29.3%	7.9%	18.3%
AVOCA	NA	NA	NA	NA	NA	NA	NA
BAGDAD	4	\$ 210,000	33.3%	300.0%	-26.3%	-22.2%	-14.3%
BATTERY POINT	8	\$ 925,000	33.3%	700.0%	58.8%	17.8%	0.5%
BEACONSFIELD	1	\$ 270,000	-50.0%	-91.7%	10.7%	41.0%	-15.9%
BEAUTY POINT	7	\$ 207,000	-36.4%	40.0%	-11.9%	-36.5%	19.7%
BEECHFORD	NA	NA	NA	NA	NA	NA	NA
BELLERIVE	8	\$ 518,000	-20.0%	-11.1%	45.9%	36.3%	7.6%
BERRIEDALE	7	\$ 341,000	-30.0%	75.0%	16.6%	33.2%	19.6%
BICHENO	8	\$ 382,500	700.0%	60.0%	-25.6%	86.6%	0.7%
BINALONG BAY	2	\$ 258,500	100.0%	NA	26.1%	NA	NA
BLACKMANS BAY	21	\$ 425,000	-4.5%	0.0%	0.6%	2.4%	-8.1%
BLACKSTONE HEIGHTS	6	\$ 387,500	-33.3%	50.0%	-3.1%	-13.9%	-6.6%
BLACKWALL	2	\$ 290,000	0.0%	100.0%	0.7%	57.2%	1.8%
BONNET HILL	2	\$ 536,000	100.0%	100.0%	14.0%	-38.7%	13.2%
BRACKNELL	NA	NA	NA	NA	NA	NA	NA
BRANXHOLM	2	\$ 156,500	NA	NA	NA	NA	NA
BRIDGEWATER	8	\$ 175,000	0.0%	14.3%	20.3%	2.9%	1.7%
BRIDPORT	8	\$ 314,000	100.0%	300.0%	38.0%	-12.2%	14.7%
BRIGHTON	9	\$ 292,000	-18.2%	-25.0%	1.7%	-3.9%	3.9%
BRUNY ISLAND	NA	NA	NA	NA	NA	NA	NA
BURNIE	NA	NA	NA	NA	NA	NA	NA
CAMPANIA	2	\$ 205,500	0.0%	0.0%	-21.4%	-43.5%	-39.7%
CAMPBELL TOWN	NA	NA	NA	NA	NA	NA	NA
CARLTON	4	\$ 348,500	100.0%	-50.0%	22.3%	48.3%	62.1%
CARRICK	3	\$ 210,000	NA	50.0%	NA	-52.0%	-68.3%
CHIGWELL	9	\$ 215,000	350.0%	28.6%	18.5%	11.4%	-0.5%
CLAREMONT	24	\$ 240,000	60.0%	-4.0%	-5.9%	-7.7%	-10.4%
CLARENDON VALE	2	\$ 167,500	-33.3%	-33.3%	-1.5%	6.3%	-3.7%
CLIFTON BEACH	1	\$ 280,000	NA	NA	NA	NA	-49.5%
COLES BAY	3	\$ 300,000	200.0%	NA	20.0%	NA	-46.4%
COOEE	1	\$ 215,000	-50.0%	0.0%	-40.7%	-55.2%	-2.3%
CRADOC	1	\$ 437,000	0.0%	NA	34.5%	NA	47.8%
CREMORNE	2	\$ 392,500	-66.7%	NA	-18.9%	NA	-27.6%
CRESSY	NA	NA	NA	NA	NA	NA	NA
CURRIE	NA	NA	NA	NA	NA	NA	NA
CYGNET	5	\$ 247,000	66.7%	400.0%	-16.3%	-22.8%	-21.2%
DELORAINE	5	\$ 280,000	25.0%	-54.5%	-11.4%	7.7%	-5.7%
DERBY	NA	NA	NA	NA	NA	NA	NA
DERWENT PARK	NA	NA	NA	NA	NA	NA	NA
DEVONPORT	35	\$ 240,000	-10.3%	0.0%	9.1%	-2.0%	-0.4%
DODGES FERRY	8	\$ 260,500	-11.1%	-27.3%	0.2%	0.2%	11.3%
DOVER	3	\$ 285,000	50.0%	50.0%	39.0%	16.3%	-3.6%
DUNALLEY	NA	NA	NA	NA	NA	NA	NA
DYNMYRNE	6	\$ 382,500	20.0%	100.0%	-16.8%	-29.3%	-34.1%
EAGLEHAWK NECK	NA	NA	NA	NA	NA	NA	NA
EAST DEVONPORT	7	\$ 265,000	16.7%	-22.2%	35.9%	54.1%	49.3%
EAST LAUNCESTON	8	\$ 362,500	60.0%	100.0%	-47.5%	-22.9%	0.7%
EMU HEIGHTS	NA	NA	NA	NA	NA	NA	NA
EVANDALE	1	\$ 212,500	-88.9%	-85.7%	-26.2%	-29.2%	-40.6%
EXETER	2	\$ 457,500	100.0%	0.0%	-29.6%	19.6%	57.8%

## RESIDENTIAL MARKET TRENDS: House Prices - March Quarter 2012

SUBURB / TOWN	No. OF SALES	MEDIAN	No. OF SALES		MEDIAN		
			Change over quarter %	Change over year %	Change over quarter %	Change over year %	Change over 2 years %
FERN TREE	3	\$ 430,000	-25.0%	50.0%	3.9%	-12.2%	19.4%
FOREST	1	\$ 220,000	NA	0.0%	NA	-33.3%	NA
FORTH	NA	NA	NA	NA	NA	NA	NA
FRANKLIN	1	\$ 350,000	0.0%	-85.7%	5.4%	29.2%	20.7%
GAGEBROOK	2	\$ 146,250	-50.0%	0.0%	2.7%	-1.6%	-2.7%
GARDEN ISLAND CREEK	1	\$ 196,500	0.0%	NA	16.3%	NA	-27.2%
GEEVESTON	13	\$ 270,000	1200.0%	333.3%	61.2%	-18.2%	10.2%
GEILSTON BAY	8	\$ 372,500	0.0%	60.0%	13.7%	18.3%	-7.6%
GEORGE TOWN	11	\$ 182,000	83.3%	175.0%	7.1%	-10.1%	14.6%
GLEBE	NA	NA	NA	NA	NA	NA	NA
GLEN HUON	4	\$ 238,500	NA	NA	NA	NA	-48.4%
GLENGARRY	NA	NA	NA	NA	NA	NA	NA
GLENORCHY	18	\$ 271,000	12.5%	-37.9%	2.3%	1.3%	5.8%
GOODWOOD	1	\$ 181,250	-50.0%	-66.7%	-19.4%	-14.7%	-21.8%
GRANTON	3	\$ 350,000	-50.0%	50.0%	-8.9%	-6.7%	-39.1%
GRAVELLY BEACH	NA	NA	NA	NA	NA	NA	NA
GREENS BEACH	4	\$ 224,500	33.3%	300.0%	4.4%	-23.9%	-14.0%
GRINDELWALD	5	\$ 430,000	150.0%	400.0%	-9.0%	4.9%	1.8%
GROVE	3	\$ 370,000	50.0%	NA	-16.6%	NA	11.8%
HADSPEN	6	\$ 293,000	20.0%	-33.3%	-1.7%	-5.5%	9.7%
HAVENVIEW	2	\$ 195,500	-33.3%	100.0%	-20.5%	30.3%	-17.2%
HEYBRIDGE	1	\$ 160,000	0.0%	-80.0%	11.1%	-36.0%	-22.0%
HILLCREST	1	\$ 167,500	0.0%	-83.3%	0.3%	0.3%	2.8%
HOBART CITY	3	\$ 575,000	-25.0%	-25.0%	17.8%	50.3%	25.7%
HOWDEN	3	\$ 525,000	50.0%	200.0%	-30.9%	38.2%	36.4%
HOWRAH	32	\$ 356,500	0.0%	39.1%	3.1%	-2.6%	-8.6%
HUONVILLE	8	\$ 314,000	33.3%	14.3%	5.5%	-1.9%	14.2%
INVERMAY	12	\$ 218,000	0.0%	-52.0%	-12.5%	-0.9%	1.4%
JUDBURY	NA	NA	NA	NA	NA	NA	NA
KEMPTON	3	\$ 265,000	50.0%	50.0%	100.0%	-6.5%	-10.2%
KETTERING	1	\$ 265,000	-50.0%	-85.7%	-32.4%	-50.2%	-42.9%
KING ISLAND	1	\$ 320,000	0.0%	-83.3%	166.7%	97.5%	45.5%
KINGS MEADOWS	10	\$ 231,500	-16.7%	-33.3%	-11.3%	-7.4%	-18.8%
KINGSTON	32	\$ 375,000	10.3%	14.3%	0.0%	-3.2%	-5.5%
LATROBE	12	\$ 222,500	100.0%	20.0%	-4.1%	-18.9%	-9.6%
LAUDERDALE	4	\$ 385,000	-20.0%	-60.0%	-5.1%	18.0%	11.6%
LAUNCESTON CITY	11	\$ 365,000	-15.4%	-26.7%	-2.7%	-1.4%	13.2%
LEGANA	13	\$ 407,000	-13.3%	8.3%	24.8%	24.5%	4.4%
LENAH VALLEY	12	\$ 349,000	-14.3%	-29.4%	-13.8%	-14.6%	-13.6%
LEWISHAM	NA	NA	NA	NA	NA	NA	NA
LINDISFARNE	15	\$ 395,000	50.0%	-16.7%	-1.9%	9.4%	0.6%
LONGFORD	10	\$ 267,500	25.0%	-9.1%	2.1%	-4.5%	0.9%
LUTANA	4	\$ 267,500	-42.9%	33.3%	-7.8%	-17.9%	-10.4%
MARGATE	12	\$ 379,000	100.0%	9.1%	5.3%	3.8%	3.8%
MAYFIELD	3	\$ 130,000	NA	-66.7%	NA	-22.6%	-20.0%
MIANDETTA	1	\$ 262,500	-80.0%	-87.5%	-2.8%	-12.8%	-5.7%
MIDWAY POINT	4	\$ 307,800	-69.2%	-50.0%	3.3%	-4.0%	5.2%
MIENA	2	\$ 237,000	-50.0%	0.0%	18.5%	-3.5%	13.9%
MOLE CREEK	NA	NA	NA	NA	NA	NA	NA
MONTAGU BAY	1	\$ 301,000	0.0%	NA	-45.3%	NA	-49.2%
MONTELLO	1	\$ 195,000	-66.7%	0.0%	19.6%	-56.2%	5.4%
MONTROSE	2	\$ 222,250	-50.0%	-66.7%	-19.5%	-38.3%	-27.1%
MOONAH	9	\$ 320,000	-18.2%	-35.7%	14.9%	12.3%	15.6%

## RESIDENTIAL MARKET TRENDS: House Prices - March Quarter 2012

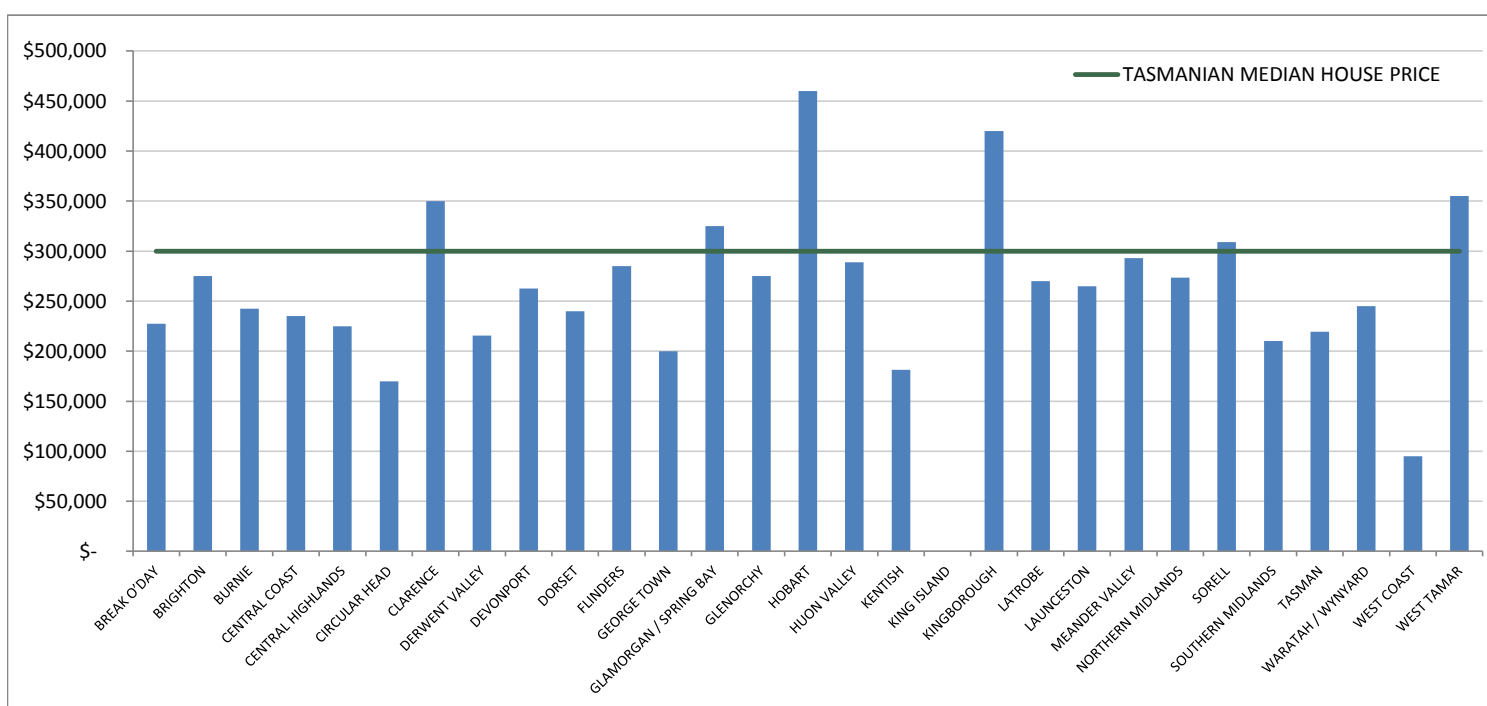
SUBURB / TOWN	No. OF SALES	MEDIAN	No. OF SALES		MEDIAN		
			Change over quarter %	Change over year %	Change over quarter %	Change over year %	Change over 2 years %
MORNINGTON	12	\$ 274,750	200.0%	71.4%	-9.6%	13.2%	4.1%
MOUNT NELSON	5	\$ 550,000	0.0%	-16.7%	-8.3%	5.7%	19.6%
MOUNT STUART	7	\$ 440,000	40.0%	0.0%	3.5%	-2.2%	-22.5%
MOUNTAIN RIVER	4	\$ 532,500	100.0%	300.0%	11.8%	121.9%	24.6%
MOWBRAY	10	\$ 211,500	25.0%	11.1%	-3.5%	7.4%	-13.5%
NEW NORFOLK	10	\$ 210,000	-16.7%	-33.3%	9.8%	5.0%	-14.3%
NEW TOWN	16	\$ 454,500	-5.9%	23.1%	-0.1%	-1.2%	10.3%
NEWNHAM	19	\$ 265,000	46.2%	-13.6%	3.9%	0.2%	6.0%
NEWSTEAD	15	\$ 329,000	-25.0%	-16.7%	-1.8%	-2.7%	16.4%
NORTH HOBART	5	\$ 370,000	0.0%	-16.7%	1.4%	-12.1%	-18.7%
NORWOOD	14	\$ 331,000	16.7%	100.0%	-4.1%	8.5%	-4.1%
NUBEENA	NA	NA	NA	NA	NA	NA	NA
OAKDOWNS	10	\$ 321,250	0.0%	100.0%	-8.5%	-20.7%	-10.8%
OATLANDS	2	\$ 172,500	-50.0%	100.0%	3.9%	-28.1%	-33.7%
OLD BEACH	12	\$ 355,000	20.0%	33.3%	3.0%	-1.4%	1.1%
OPOSSUM BAY	1	\$ 245,000	NA	-50.0%	NA	-46.7%	-31.7%
ORFORD	3	\$ 286,000	0.0%	-70.0%	-15.9%	-3.9%	-42.6%
OTAGO	1	\$ 1,200,000	0.0%	0.0%	81.0%	182.4%	134.1%
PARK GROVE	3	\$ 363,000	-25.0%	-72.7%	20.4%	23.1%	-10.4%
PARKLANDS	1	\$ 306,000	-80.0%	-66.7%	33.0%	-4.4%	13.3%
PENGUIN	7	\$ 325,000	75.0%	-41.7%	32.4%	31.3%	41.6%
PERTH	10	\$ 258,500	66.7%	42.9%	11.2%	-0.6%	-36.2%
PIPERS RIVER	1	\$ 269,000	0.0%	-50.0%	-32.8%	-30.0%	-19.7%
PORT SORELL	6	\$ 311,000	100.0%	-25.0%	35.2%	10.1%	-5.8%
PRIMROSE SANDS	2	\$ 233,000	-50.0%	-85.7%	18.9%	11.0%	7.9%
PROSPECT	4	\$ 226,250	-20.0%	-33.3%	-9.5%	-24.3%	-19.2%
PROSPECT VALE	9	\$ 350,000	-52.6%	-35.7%	10.2%	5.2%	6.4%
QUEENSTOWN	9	\$ 90,000	125.0%	800.0%	22.0%	130.8%	NA
QUOIBA	1	\$ 395,000	-66.7%	NA	17.0%	NA	NA
RAILTON	2	\$ 181,500	-50.0%	NA	19.0%	NA	-23.7%
RANELAGH	1	\$ 300,000	-80.0%	-80.0%	9.1%	2.4%	-4.8%
RAVENSWOOD	6	\$ 177,500	0.0%	50.0%	-0.7%	16.7%	3.5%
RICHMOND	1	\$ 355,000	-87.5%	-80.0%	-1.4%	-11.0%	-7.9%
RISDON VALE	7	\$ 183,000	75.0%	-22.2%	24.1%	4.0%	-6.2%
RIVERSIDE	19	\$ 362,500	0.0%	-13.6%	25.0%	10.9%	16.9%
ROCHERLEA	NA	NA	NA	NA	NA	NA	NA
ROKEBY	4	\$ 160,000	33.3%	-71.4%	-23.1%	-22.3%	-28.9%
ROMAINE	2	\$ 258,750	-60.0%	-50.0%	-0.5%	0.3%	-60.9%
ROSE BAY	2	\$ 407,500	0.0%	0.0%	-20.1%	-21.8%	-40.7%
ROSEBERY	1	\$ 95,000	NA	-75.0%	NA	15.9%	18.8%
ROSETTA	10	\$ 293,000	11.1%	-33.3%	-10.7%	-2.3%	0.3%
ROSNY	1	\$ 428,000	-66.7%	0.0%	-18.5%	3.1%	1.9%
SANDFLY	NA	NA	NA	NA	NA	NA	NA
SANDFORD	7	\$ 448,000	75.0%	75.0%	-4.1%	10.6%	-20.0%
SANDY BAY	28	\$ 580,000	-36.4%	0.0%	-9.7%	-11.1%	-15.9%
SCAMANDER	3	\$ 235,000	NA	200.0%	NA	-21.7%	-44.7%
SCOTTSDALE	4	\$ 171,000	0.0%	-20.0%	5.2%	1.8%	-0.3%
SEVEN MILE BEACH	3	\$ 423,000	-40.0%	-70.0%	-17.9%	22.6%	4.1%
SHEARWATER	7	\$ 335,000	40.0%	133.3%	8.1%	27.4%	11.7%
SHEFFIELD	1	\$ 169,000	-66.7%	-50.0%	-27.8%	-2.6%	-34.6%
SHOREWELL PARK	3	\$ 320,000	50.0%	200.0%	56.9%	39.7%	18.7%
SISTERS BEACH	5	\$ 245,000	150.0%	NA	19.2%	NA	0.0%
SMITHTON	15	\$ 170,000	15.4%	66.7%	-10.5%	-34.6%	-22.0%

## RESIDENTIAL MARKET TRENDS: House Prices - March Quarter 2012

SUBURB / TOWN	No. OF SALES	MEDIAN	No. OF SALES		MEDIAN		
			Change over quarter %	Change over year %	Change over quarter %	Change over year %	Change over 2 years %
SNUG	2	\$ 497,500	-33.3%	-50.0%	62.1%	30.1%	76.9%
SOMERSET	5	\$ 180,000	25.0%	-28.6%	-3.7%	-18.2%	-25.0%
SORELL	6	\$ 295,000	50.0%	-33.3%	-14.5%	-8.0%	-20.2%
SOUTH ARM	7	\$ 300,000	16.7%	133.3%	-28.4%	-21.1%	-11.8%
SOUTH BURNIE	2	\$ 336,000	0.0%	0.0%	41.5%	162.6%	81.6%
SOUTH HOBART	12	\$ 380,650	20.0%	0.0%	-2.4%	-22.7%	-16.2%
SOUTH LAUNCESTON	14	\$ 223,750	-6.7%	-26.3%	-14.9%	-12.3%	-15.1%
SOUTHPORT	NA	NA	NA	NA	NA	NA	NA
SPREYTON	11	\$ 312,000	175.0%	57.1%	21.2%	-3.4%	13.6%
ST HELENS	4	\$ 236,500	33.3%	33.3%	6.5%	-12.4%	-14.0%
ST LEONARDS	7	\$ 239,000	16.7%	75.0%	15.5%	-13.1%	-31.7%
ST MARYS	3	\$ 160,000	50.0%	0.0%	-47.4%	-31.9%	1.3%
STANLEY	2	\$ 260,000	100.0%	100.0%	-5.6%	-20.0%	4.0%
STIEGLITZ	3	\$ 220,000	NA	0.0%	NA	-38.7%	-33.5%
STRAHAN	1	\$ 160,000	0.0%	0.0%	-15.8%	-38.5%	NA
SULPHUR CREEK	NA	NA	NA	NA	NA	NA	NA
SUMMERHILL	8	\$ 274,000	33.3%	14.3%	8.3%	1.5%	1.5%
SWANSEA	1	\$ 320,000	NA	-75.0%	NA	17.4%	-9.6%
TAROONA	10	\$ 498,500	42.9%	-23.1%	-5.9%	15.9%	8.8%
TEA TREE	2	\$ 286,000	0.0%	100.0%	-1.7%	5.9%	NA
TINDERBOX	1	\$ 906,000	NA	-50.0%	NA	52.3%	110.7%
TOLMANS HILL	NA	NA	NA	NA	NA	NA	NA
TRANMERE	5	\$ 595,000	0.0%	25.0%	-10.5%	22.1%	24.0%
TREVALLYN	18	\$ 269,750	5.9%	-18.2%	-10.1%	-18.9%	-15.7%
TRIABUNNA	NA	NA	NA	NA	NA	NA	NA
TURNERS BEACH	4	\$ 271,500	33.3%	-20.0%	-8.0%	-12.1%	-1.3%
ULVERSTONE	17	\$ 230,000	142.9%	-22.7%	-4.2%	-1.1%	-10.2%
UPPER BURNIE	2	\$ 217,500	-50.0%	-60.0%	25.4%	16.3%	-9.4%
WARRANE	3	\$ 228,000	-50.0%	-40.0%	-8.8%	-5.0%	-5.0%
WATTLE GROVE	NA	NA	NA	NA	NA	NA	NA
WAVERLEY	4	\$ 201,500	-20.0%	-20.0%	-1.7%	22.1%	21.4%
WEST HOBART	18	\$ 475,000	-5.3%	-10.0%	1.1%	7.1%	0.8%
WEST LAUNCESTON	6	\$ 312,500	-50.0%	-50.0%	15.3%	-3.4%	-5.0%
WEST MOONAH	13	\$ 300,000	62.5%	0.0%	4.3%	-13.0%	-7.7%
WEST ULVERSTONE	3	\$ 187,000	-50.0%	-40.0%	-17.1%	-40.6%	-40.6%
WESTBURY	4	\$ 280,000	-20.0%	-33.3%	22.8%	-20.8%	15.5%
WEYMOUTH	1	\$ 240,000	NA	NA	NA	NA	NA
WHITE BEACH	2	\$ 198,500	100.0%	0.0%	1.8%	-24.4%	-11.6%
WOODBIDGE	1	\$ 385,000	-50.0%	-50.0%	14.6%	-37.0%	-11.5%
WYNYARD	15	\$ 210,000	0.0%	-16.7%	-23.6%	-38.7%	-16.7%
YOLLA	NA	NA	NA	NA	NA	NA	NA
YOUNGTOWN	11	\$ 274,000	-8.3%	-15.4%	-7.7%	0.4%	-2.1%
ZEEHAN	NA	NA	NA	NA	NA	NA	NA

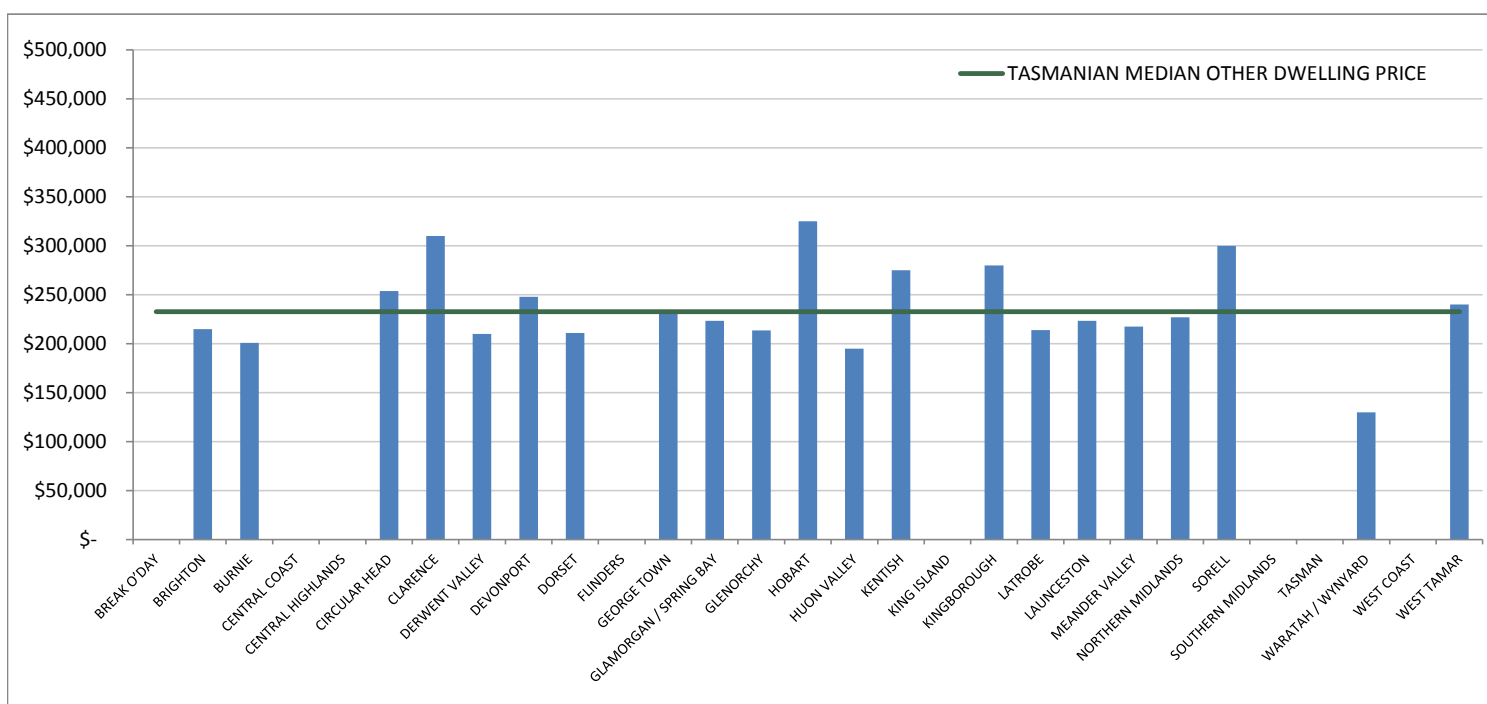
## RESIDENTIAL MARKET TRENDS: House Prices - March Quarter 2012

MUNICIPALITY			No. OF SALES		MEDIAN		
	No. OF SALES	MEDIAN	Change over quarter %	Change over year %	Change over quarter %	Change over year %	Change over 2 years %
BREAK O'DAY	18	\$ 227,500	100.0%	20.0%	2.5%	-15.7%	-15.7%
BRIGHTON	33	\$ 275,000	-21.4%	-5.7%	-7.6%	-11.3%	5.4%
BURNIE	24	\$ 242,500	-52.9%	-48.9%	7.8%	7.3%	1.7%
CENTRAL COAST	33	\$ 235,000	-13.8%	-37.7%	-4.1%	-6.0%	-15.5%
CENTRAL HIGHLANDS	3	\$ 225,000	-50.0%	-57.1%	15.7%	26.4%	17.5%
CIRCULAR HEAD	25	\$ 170,000	19.0%	31.6%	-20.9%	-12.8%	-21.5%
CLARENCE	145	\$ 350,000	1.4%	-0.7%	-1.4%	7.1%	-7.9%
DERWENT VALLEY	14	\$ 215,500	-33.3%	-33.3%	-4.2%	-17.1%	-12.0%
DEVONPORT	60	\$ 262,750	0.0%	-9.1%	17.3%	3.6%	0.8%
DORSET	20	\$ 240,000	53.8%	66.7%	26.3%	23.7%	37.9%
FLINDERS	1	\$ 285,000	NA	NA	NA	NA	NA
GEORGE TOWN	18	\$ 200,000	63.6%	50.0%	-27.3%	-38.5%	-0.4%
GLAMORGAN / SPRING BAY	18	\$ 325,000	80.0%	-18.2%	44.4%	11.5%	-9.4%
GLENORCHY	108	\$ 275,000	8.0%	-24.5%	-0.6%	-1.8%	-2.1%
HOBART	124	\$ 460,000	-13.3%	1.6%	-2.1%	-3.4%	-12.8%
HUON VALLEY	63	\$ 289,000	43.2%	61.5%	-0.3%	5.1%	-3.0%
KENTISH	4	\$ 181,500	-69.2%	-60.0%	-22.4%	-39.4%	-31.1%
KING ISLAND	NA	NA	NA	NA	NA	NA	NA
KINGBOROUGH	95	\$ 420,000	14.5%	-13.6%	6.3%	-2.3%	0.0%
LATROBE	27	\$ 270,000	50.0%	8.0%	-8.0%	-5.9%	-10.7%
LAUNCESTON	190	\$ 265,000	0.0%	-15.9%	-3.6%	-2.6%	-7.0%
MEANDER VALLEY	38	\$ 293,000	-25.5%	-30.9%	-16.3%	-8.4%	-0.7%
NORTHERN MIDLANDS	28	\$ 273,500	-6.7%	0.0%	-0.4%	0.4%	-11.2%
SORELL	29	\$ 309,000	-35.6%	-54.0%	4.7%	18.8%	10.4%
SOUTHERN MIDLANDS	15	\$ 210,000	-16.7%	50.0%	-19.2%	-26.1%	-19.2%
TASMAN	8	\$ 219,500	60.0%	-11.1%	-6.4%	-18.7%	4.5%
WARATAH / WYNYARD	33	\$ 245,000	32.0%	3.1%	14.0%	-24.3%	-2.8%
WEST COAST	11	\$ 95,000	83.3%	83.3%	28.8%	15.9%	18.8%
WEST TAMAR	67	\$ 355,000	0.0%	-13.0%	18.3%	8.4%	12.3%
<b>TASMANIA - STATEWIDE</b>	<b>1252</b>	<b>\$ 300,000</b>	<b>-0.2%</b>	<b>-12.3%</b>	<b>-1.6%</b>	<b>-3.2%</b>	<b>-4.3%</b>



## RESIDENTIAL MARKET TRENDS: Other Dwellings Prices - March Quarter 2012

MUNICIPALITY	No. OF SALES	MEDIAN	No. OF SALES		MEDIAN		
			Change over quarter %	Change over year %	Change over quarter %	Change over year %	Change over 2 years %
BREAK O'DAY	NA	NA	NA	NA	NA	NA	NA
BRIGHTON	10	\$ 215,000	0.0%	11.1%	-9.5%	-15.7%	-20.4%
BURNIE	2	\$ 201,000	-86.7%	-71.4%	-8.6%	7.5%	1.1%
CENTRAL COAST	NA	NA	NA	NA	NA	NA	NA
CENTRAL HIGHLANDS	NA	NA	NA	NA	NA	NA	NA
CIRCULAR HEAD	2	\$ 254,000	100.0%	NA	-9.0%	NA	19.0%
CLARENCE	23	\$ 310,000	-8.0%	-37.8%	-4.6%	-3.1%	7.7%
DERWENT VALLEY	3	\$ 210,000	200.0%	200.0%	16.7%	-17.0%	NA
DEVONPORT	7	\$ 248,000	-22.2%	-30.0%	16.4%	19.5%	3.3%
DORSET	2	\$ 211,000	NA	NA	NA	NA	-6.2%
FLINDERS	NA	NA	NA	NA	NA	NA	NA
GEORGE TOWN	1	\$ 233,000	0.0%	-50.0%	-53.4%	1.1%	32.4%
GLAMORGAN / SPRING BAY	2	\$ 223,500	-50.0%	100.0%	-17.5%	-12.4%	-34.6%
GLENORCHY	43	\$ 213,500	104.8%	0.0%	-5.1%	-11.0%	-5.1%
HOBART	29	\$ 325,000	-38.3%	-56.7%	-1.5%	-3.8%	-14.2%
HUON VALLEY	3	\$ 195,000	0.0%	-25.0%	-20.9%	9.2%	-18.8%
KENTISH	1	\$ 275,000	NA	NA	NA	NA	7.4%
KING ISLAND	NA	NA	NA	NA	NA	NA	NA
KINGBOROUGH	22	\$ 280,000	37.5%	10.0%	-5.1%	-0.9%	2.2%
LATROBE	7	\$ 214,000	16.7%	-12.5%	-24.2%	-39.3%	-4.9%
LAUNCESTON	34	\$ 223,500	-12.8%	-34.6%	-2.8%	-6.9%	-2.4%
MEANDER VALLEY	7	\$ 217,500	-12.5%	-30.0%	-13.0%	-13.0%	-4.0%
NORTHERN MIDLANDS	1	\$ 227,000	-80.0%	-75.0%	13.5%	-12.3%	0.0%
SORELL	3	\$ 300,000	200.0%	-57.1%	71.4%	17.6%	36.4%
SOUTHERN MIDLANDS	NA	NA	NA	NA	NA	NA	NA
TASMAN	NA	NA	NA	NA	NA	NA	NA
WARATAH / WYNYARD	1	\$ 130,000	-75.0%	-50.0%	-35.0%	-36.4%	-45.8%
WEST COAST	NA	NA	NA	NA	NA	NA	NA
WEST TAMAR	11	\$ 240,000	-8.3%	22.2%	-10.9%	2.1%	-18.6%
<b>TASMANIA - STATEWIDE</b>	<b>214</b>	<b>\$ 232,750</b>	<b>-8.2%</b>	<b>-27.7%</b>	<b>-10.5%</b>	<b>-13.1%</b>	<b>-6.9%</b>



## RESIDENTIAL MARKET TRENDS: House Prices - Postcode - March Quarter 2012

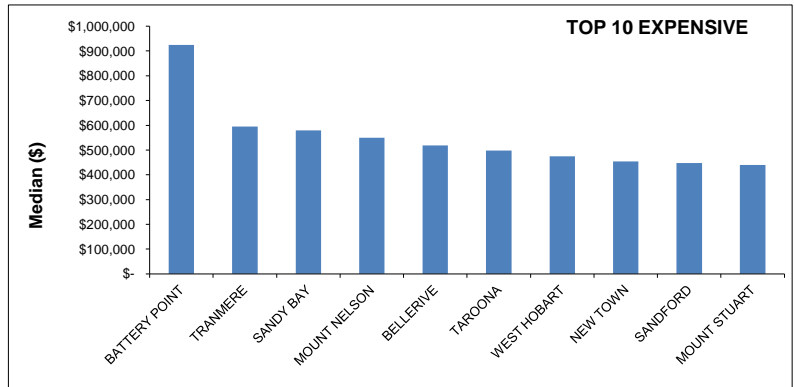
Postcode	Sales	Median
7000	33	\$ 440,000
7004	20	\$ 444,000
7005	34	\$ 567,500
7007	5	\$ 550,000
7008	28	\$ 374,375
7009	26	\$ 282,500
7010	32	\$ 275,000
7011	45	\$ 250,000
7012	2	\$ 346,500
7015	25	\$ 395,000
7016	7	\$ 183,000
7017	15	\$ 360,000
7018	62	\$ 350,500
7019	16	\$ 290,500
7020	8	\$ 439,000
7021	4	\$ 385,000
7022	7	\$ 300,000
7023	1	\$ 245,000
7024	2	\$ 392,500
7025	1	\$ 355,000
7026	2	\$ 205,500
7027	NA	NA
7030	33	\$ 249,000
7050	32	\$ 375,000
7052	21	\$ 425,000
7053	12	\$ 498,500
7054	26	\$ 423,500
7055	2	\$ 315,750
7109	25	\$ 363,000
7112	13	\$ 249,000
7113	1	\$ 350,000
7116	19	\$ 275,000
7117	3	\$ 285,000
7120	4	\$ 85,000
7140	15	\$ 211,000
7150	5	\$ 515,000
7155	1	\$ 265,000
7162	1	\$ 385,000
7163	NA	NA
7170	11	\$ 480,000
7171	7	\$ 310,000
7172	6	\$ 295,000
7173	15	\$ 309,000
7174	1	\$ 325,000
7175	NA	NA
7176	NA	NA
7177	NA	NA
7178	NA	NA
7179	NA	NA
7180	2	\$ 162,500
7182	2	\$ 259,000
7184	2	\$ 198,500
7186	1	\$ 234,000

Postcode	Sales	Median
7190	7	\$ 286,000
7209	2	\$ 214,500
7210	NA	NA
7211	1	\$ 161,000
7212	4	\$ 278,500
7213	NA	NA
7214	NA	NA
7215	17	\$ 300,000
7216	12	\$ 241,500
7248	44	\$ 221,750
7249	36	\$ 245,000
7250	135	\$ 320,000
7252	6	\$ 252,500
7253	13	\$ 195,000
7254	NA	NA
7256	1	\$ 320,000
7258	1	\$ 875,000
7259	3	\$ 267,000
7260	5	\$ 202,000
7261	2	\$ 156,500
7262	8	\$ 314,000
7263	1	\$ 90,000
7264	3	\$ 107,000
7265	1	\$ 115,000
7267	2	\$ 422,500
7268	2	\$ 422,750
7270	19	\$ 260,000
7275	11	\$ 310,000
7276	NA	NA
7277	18	\$ 375,000
7290	6	\$ 293,000
7291	3	\$ 210,000
7292	NA	NA
7300	11	\$ 282,000
7301	10	\$ 267,500
7302	NA	NA
7303	5	\$ 230,000
7304	12	\$ 258,500
7305	2	\$ 181,500
7306	2	\$ 377,000
7307	26	\$ 270,000
7310	61	\$ 263,000
7315	24	\$ 231,000
7316	9	\$ 325,000
7320	22	\$ 237,000
7321	12	\$ 252,000
7322	5	\$ 180,000
7325	20	\$ 229,000
7330	19	\$ 170,000
7331	2	\$ 260,000
7467	NA	NA
7469	NA	NA
7470	1	\$ 95,000

## RESIDENTIAL MARKET TRENDS: House Prices - March Quarter 2012

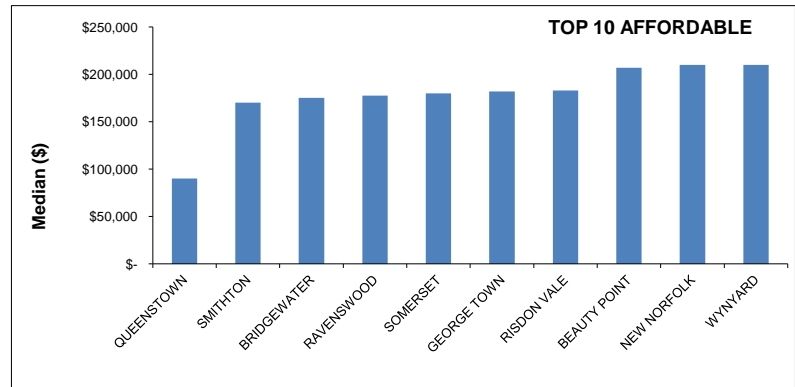
### Top 10 Most Expensive Tasmanian Suburbs / Towns

Suburb	No of Sales	Median price	% Median change Mar-11 to Mar-12
BATTERY POINT	8	\$ 925,000	17.8%
TRANMERE	5	\$ 595,000	22.1%
SANDY BAY	28	\$ 580,000	-11.1%
MOUNT NELSON	5	\$ 550,000	5.7%
BELLERIVE	8	\$ 518,000	36.3%
TAROONA	10	\$ 498,500	15.9%
WEST HOBART	18	\$ 475,000	7.1%
NEW TOWN	16	\$ 454,500	-1.2%
SANDFORD	7	\$ 448,000	10.6%
MOUNT STUART	7	\$ 440,000	-2.2%



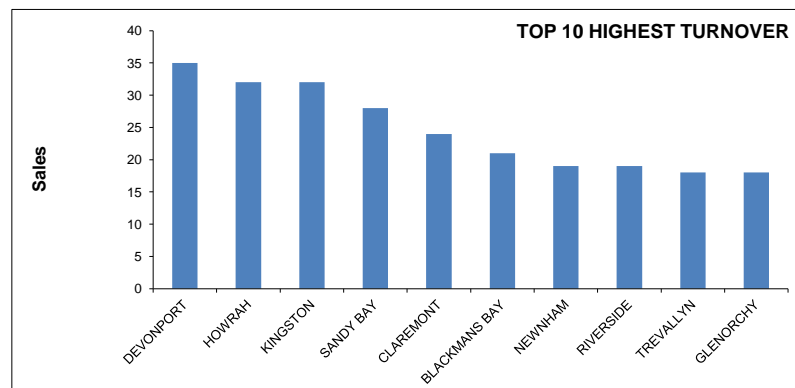
### Top 10 Most Affordable Tasmanian Suburbs / Towns

Suburb	No of Sales	Median price	% Median change Mar-11 to Mar-12
QUEENSTOWN	9	\$ 90,000	130.8%
SMITHTON	15	\$ 170,000	-34.6%
BRIDGEWATER	8	\$ 175,000	2.9%
RAVENSWOOD	6	\$ 177,500	16.7%
SOMERSET	5	\$ 180,000	-18.2%
GEORGE TOWN	11	\$ 182,000	-10.1%
RISDON VALE	7	\$ 183,000	4.0%
BEAUTY POINT	7	\$ 207,000	-36.5%
NEW NORFOLK	10	\$ 210,000	5.0%
WYNYARD	15	\$ 210,000	-38.7%



### Top 10 Highest Turnover Suburbs / Towns

Suburb	No of Sales	Median price	% Median change Mar-11 to Mar-12
DEVONPORT	35	\$ 240,000	-2.0%
HOWRAH	32	\$ 356,500	-2.6%
KINGSTON	32	\$ 375,000	-3.2%
SANDY BAY	28	\$ 580,000	-11.1%
CLAREMONT	24	\$ 240,000	-7.7%
BLACKMANS BAY	21	\$ 425,000	2.4%
NEWNHAM	19	\$ 265,000	0.2%
RIVERSIDE	19	\$ 362,500	10.9%
TREVALLYN	18	\$ 269,750	-18.9%
GLENORCHY	18	\$ 271,000	1.3%

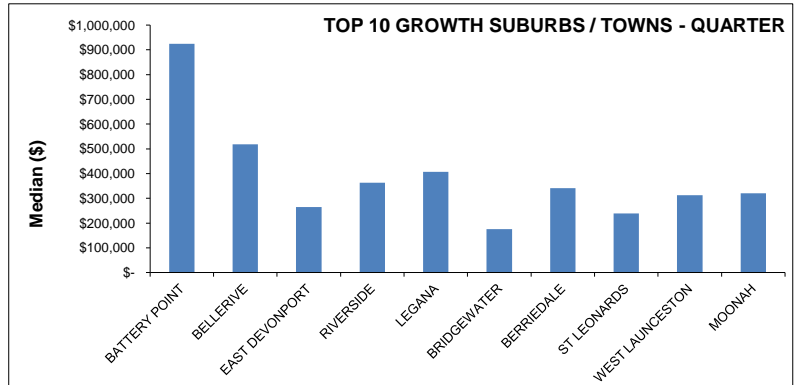


\*Suburbs/Towns must contain at least 5 sales to be eligible for top 10 lists

## RESIDENTIAL MARKET TRENDS: House Prices - March Quarter 2012

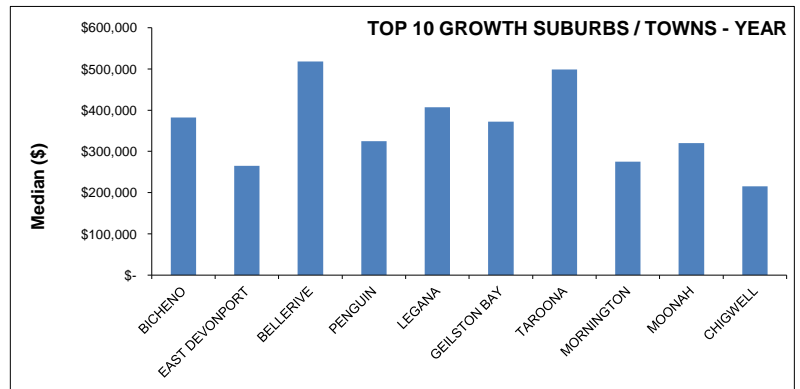
### Top 10 Median Price Growth Suburbs/Towns over the quarter

Suburb	No of Sales	Median price	% Median change Dec-11 to Mar-12
BATTERY POINT	8	\$ 925,000	58.8%
BELLERIVE	8	\$ 518,000	45.9%
EAST DEVONPORT	7	\$ 265,000	35.9%
RIVERSIDE	19	\$ 362,500	25.0%
LEGANA	13	\$ 407,000	24.8%
BRIDGEWATER	8	\$ 175,000	20.3%
BERRIEDALE	7	\$ 341,000	16.6%
ST LEONARDS	7	\$ 239,000	15.5%
WEST LAUNCESTON	6	\$ 312,500	15.3%
MOONAH	9	\$ 320,000	14.9%

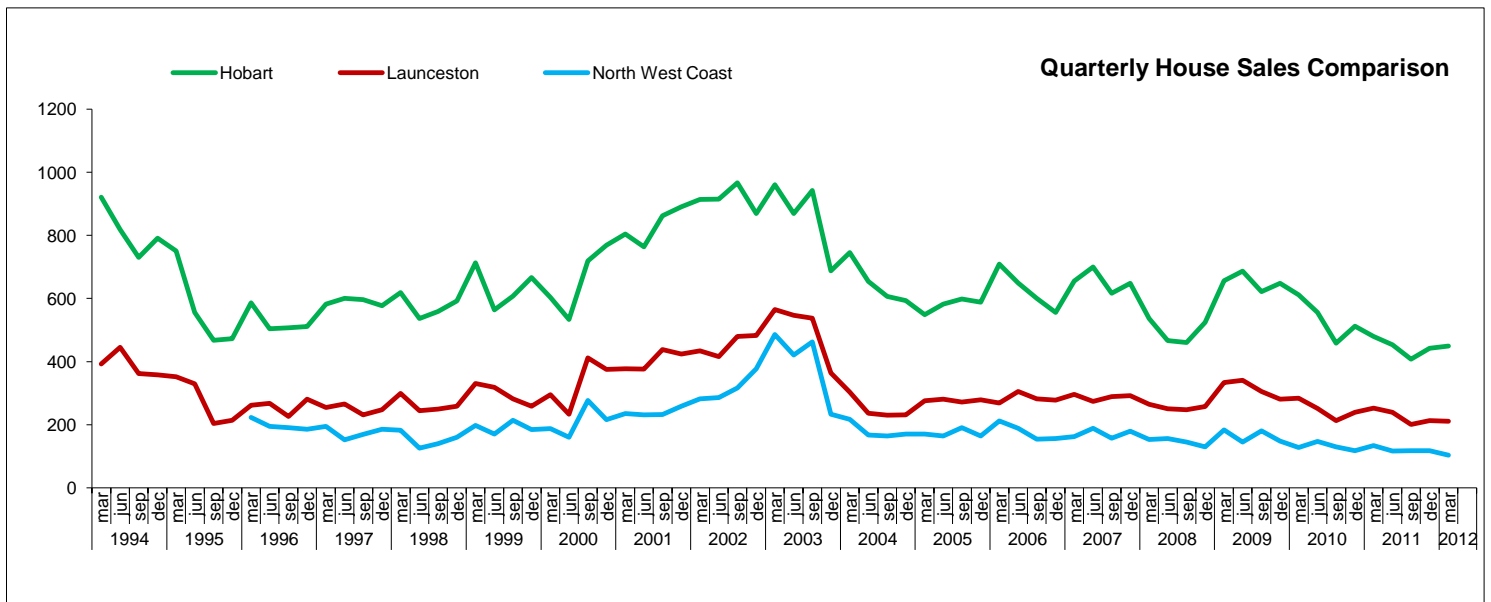


### Top 10 Median Price Growth Suburbs/Towns over the year

Suburb	No of Sales	Median price	% Median change Mar-11 to Mar-12
BICHENO	8	\$ 382,500	86.6%
EAST DEVONPORT	7	\$ 265,000	54.1%
BELLERIVE	8	\$ 518,000	36.3%
PENGUIN	7	\$ 325,000	31.3%
LEGANA	13	\$ 407,000	24.5%
GEILSTON BAY	8	\$ 372,500	18.3%
TAROONA	10	\$ 498,500	15.9%
MORNINGTON	12	\$ 274,750	13.2%
MOONAH	9	\$ 320,000	12.3%
CHIGWELL	9	\$ 215,000	11.4%

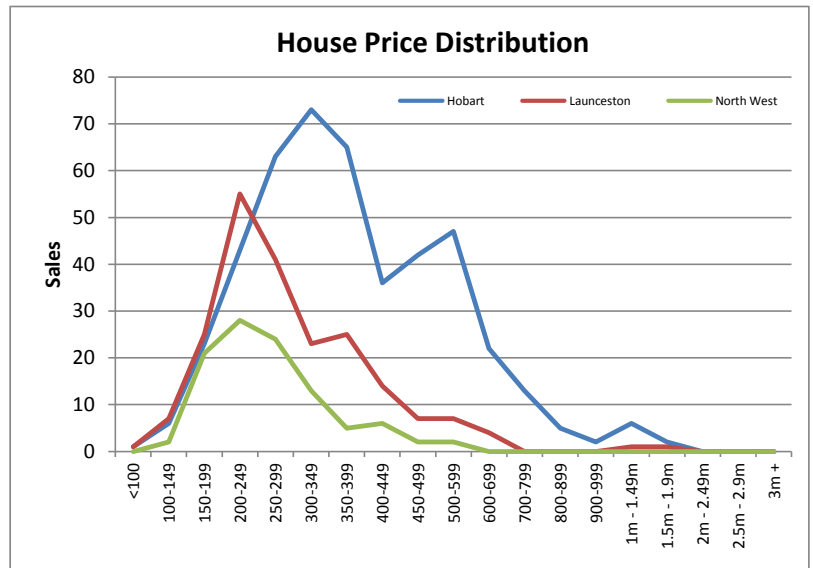


\*Suburbs must contain at least 5 sales to be eligible for top 10 lists



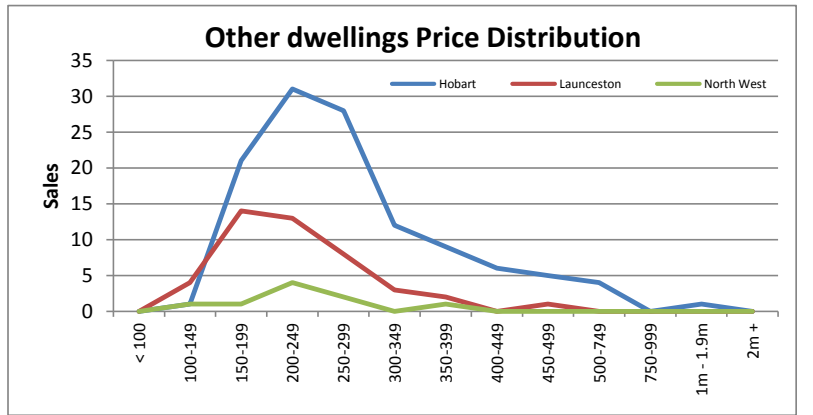
## Houses - Price distribution

Price Bracket	Hobart	Launceston	North West
< \$100,000	1	1	0
\$100,000 - \$149,999	6	7	2
\$150,000 - \$199,999	23	25	21
\$200,000 - \$249,999	43	55	28
\$250,000 - \$299,999	63	41	24
\$300,000 - \$349,999	73	23	13
\$350,000 - \$399,999	65	25	5
\$400,000 - \$449,999	36	14	6
\$450,000 - \$499,999	42	7	2
\$500,000 - \$599,999	47	7	2
\$600,000 - \$699,999	22	4	0
\$700,000 - \$799,999	13	0	0
\$800,000 - \$899,999	5	0	0
\$900,000 - \$999,999	2	0	0
\$1,000,000 - \$1,499,999	6	1	0
\$1,500,000 - \$1,999,999	2	1	0
\$2,000,000 - \$2,499,999	0	0	0
\$2,500,000 - \$2,999,999	0	0	0
\$3,000,000 +	0	0	0



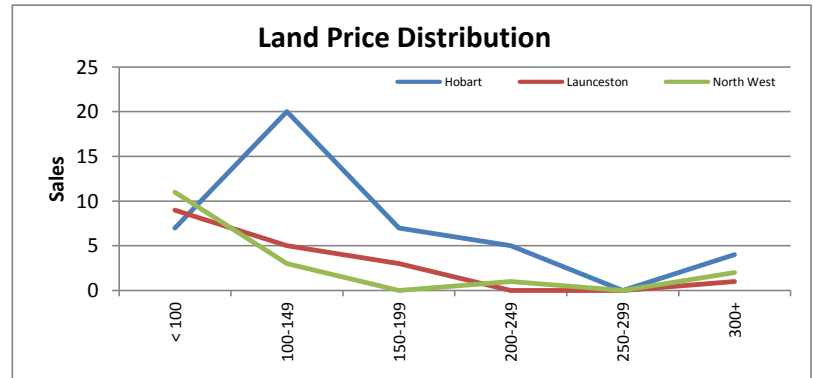
## Other Dwellings - Price distribution

Price	Hobart	Launceston	North West
< \$100,000	0	0	0
\$100,000 - \$149,999	1	4	1
\$150,000 - \$199,999	21	14	1
\$200,000 - \$249,999	31	13	4
\$250,000 - \$299,999	28	8	2
\$300,000 - \$349,999	12	3	0
\$350,000 - \$399,999	9	2	1
\$400,000 - \$499,999	6	0	0
\$450,000 - \$499,999	5	1	0
\$500,000 - \$749,999	4	0	0
\$750,000 - \$999,999	0	0	0
\$1,000,000 - \$1,999,999	1	0	0
\$2,000,000 +	0	0	0



## Land - Price distribution

Price	Hobart	Launceston	North West
< \$100,000	7	9	11
\$100,000 - \$149,999	20	5	3
\$150,000 - \$199,999	7	3	0
\$200,000 - \$249,999	5	0	1
\$250,000 - \$299,999	0	0	0
\$300,000 +	4	1	2



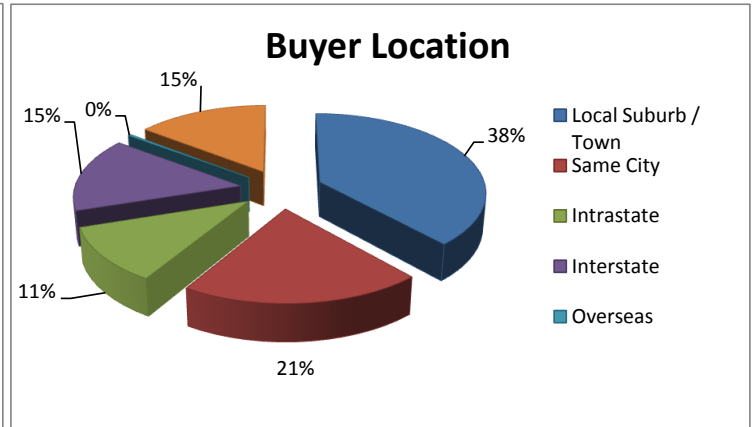
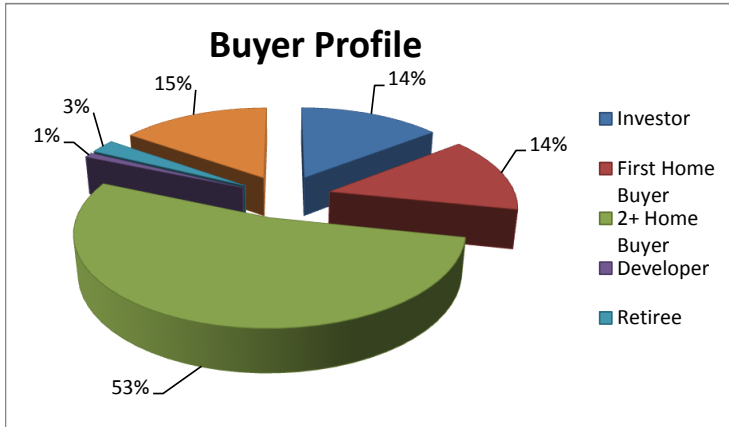
## RESIDENTIAL DEMOGRAPHICS: Houses - March Quarter 2012

### Buyer Profile

STATE	Sales	Median	Percentage
Investor	181	\$241,500	14%
First Home Buyer	173	\$245,000	14%
2+ Home Buyer	665	\$340,000	53%
Developer	11	\$192,000	1%
Retiree	32	\$360,000	3%
Not known	190		15%
<b>Total</b>	<b>1252</b>	<b>\$300,000</b>	

### BREAKDOWN

	Hobart	Launceston	North-West
Investor	12%	20%	14%
First Home Buyer	14%	18%	17%
2+ Home Buyer	49%	47%	60%
Developer	1%	1%	1%
Retiree	2%	2%	1%
Not known	23%	12%	7%



### Buyer Location

STATE	Sales	Median	Percentage
Local Suburb / Town	480	\$287,000	38%
Same City	255	\$303,000	20%
Intrastate	141	\$295,000	11%
Interstate	190	\$329,500	15%
Overseas	4	\$640,000	0%
Not known	182		15%
<b>Total</b>	<b>1252</b>	<b>\$300,000</b>	

### BREAKDOWN

	Hobart	Launceston	North-West
Local Suburb / Town	40%	30%	53%
Same City	25%	29%	22%
Intrastate	4%	11%	10%
Interstate	8%	17%	10%
Overseas	0%	0%	0%
Not known	23%	12%	5%

## RESIDENTIAL DEMOGRAPHICS: Days on Market - March Quarter 2012

### HOUSES

	March Qtr 2012	December Qtr 2011	March Qtr 2011
Hobart	63	55	49
-Inner	49	47	34
-Middle	71	59	54
-Outer	57	59	59
Launceston	65	59	61
North-West Centres	119	64	69
Tasmania	79	70	64

### OTHER DWELLINGS

	March Qtr 2012	December Qtr 2011	March Qtr 2011
Hobart	59	56	57
-Inner	72	42	49
-Middle	55	59	85
-Outer	66	110	54
Launceston	99	92	71
North-West Centres	38	27	87
Tasmania	74	65	67

## RESIDENTIAL HOME AFFORDABILITY

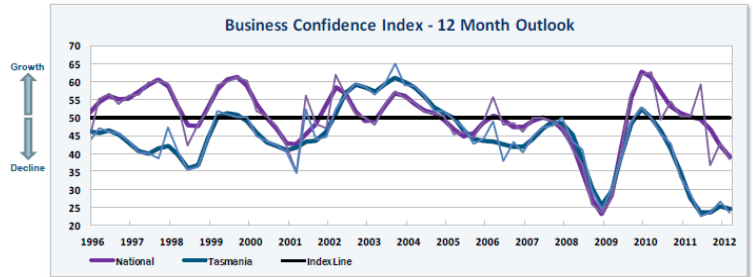
### Economic Indicators:

#### Consumer/Business Confidence

Confidence in the performance of the Tasmanian economy over the next twelve months is poor as the economy continues to weaken and the national economy is also in decline, according to the latest authoritative business survey

National index fell: from 42.4 to 38.9 index points  
 Tasmanian Index rose: from 25.2 to 24.6 index points  
 An index score above 50 represents growth, below 50 a contraction.

Source: Tasmanian Chamber of Commerce & Industry



Source: Tasmanian Chamber of Commerce & Industry

#### Employment

There was a 1.6% decrease in the total number of Tasmanian's employed over the 12 months to March 2012 (trend). Employment over the same period increased in Queensland by 0.7%, South Australia by 0.1%, Western Australia by 3.4%, Northern Territory by 2.5% and the Australian Capital Territory by 0.7%. There was a decrease of 0.07% in New South Wales and a 1.0% drop in Victoria. There was an overall increase of 0.3% nationally in employment.

##### Key Points

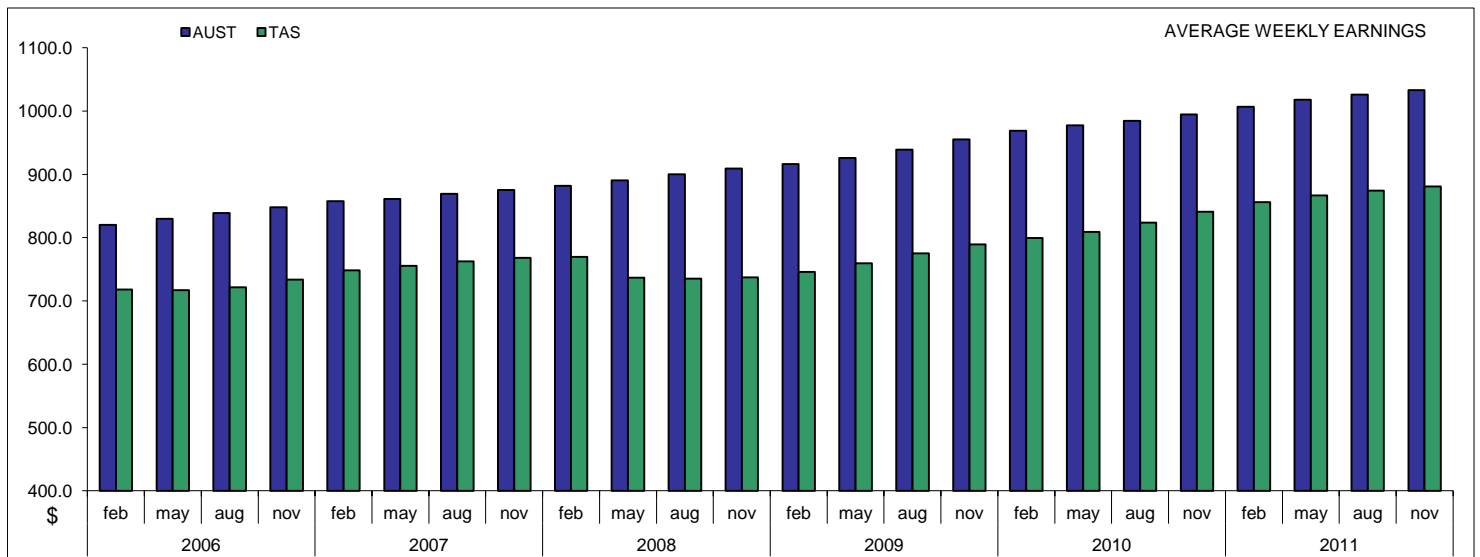
- Employment increased to 11,465,700
- Unemployment increased to 626,800, with unemployment rate steady at 5.2%
- Participation rate steady at 65.3%
- Aggregate monthly hours worked decreased to 1,613.9 million hours

Source: ABS Cat 6202.0



Source: ABS Cat.6202.0

#### Average Weekly Earnings



Source: ABS Cat.6302.0

#### Australia: Key Points

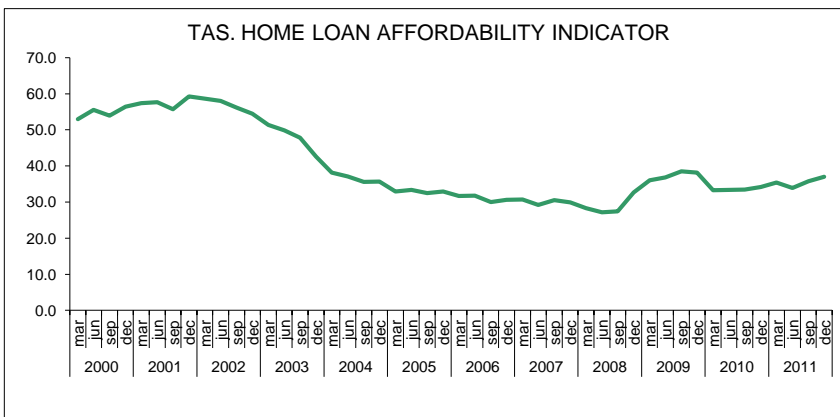
Full-time adult ordinary time earnings rose by 4.8% for males and 4.0% for females in the twelve months to November 2011. In the twelve months to November 2011, full-time adult total earnings rose by 5.0% for males and 3.9% for females.

## RESIDENTIAL HOME AFFORDABILITY

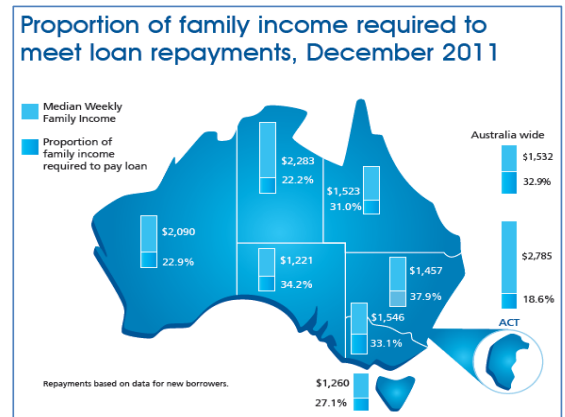
Housing affordability improved for the third quarter this year with the proportion of income required to meet loan repayments decreasing 0.7 percentage points to 32.9% over the December quarter. Of the three improvements recorded over the year, the December quarter was the smallest. Tasmania, as well as Victoria, Queensland and Western Australia contributed to the improvement.

Despite a decline in housing affordability over the quarter, the Australian Capital Territory remained the most affordable state or territory in which to buy a home, a position which the territory has held since March 2006. The proportion of income to meet loan repayments increased by 0.7 percentage points over the year to 18.6%; 14.3 percentage points below the national average. New South Wales remained the least affordable state or territory in which to buy a home. The proportion of income required to meet loan repayments increased 0.8 percentage points over the quarter to 37.9%; 5.0 percentage points higher than the national average. The decline in housing affordability was caused by decreasing income and increasing loan repayments.

Source: Housing Affordability Report - December Quarter 2011



Source: Housing Affordability Report.



## Home Loan Affordability Around Australia

The proportion of income required to meet home loan repayments decreased 0.9 percentage points to 27.1% over the December quarter. Compared to the previous quarter, median weekly family income increased 0.8% and average monthly loan repayments decreased 2.4%. Over the year, housing affordability improved 2.1 percentage points.

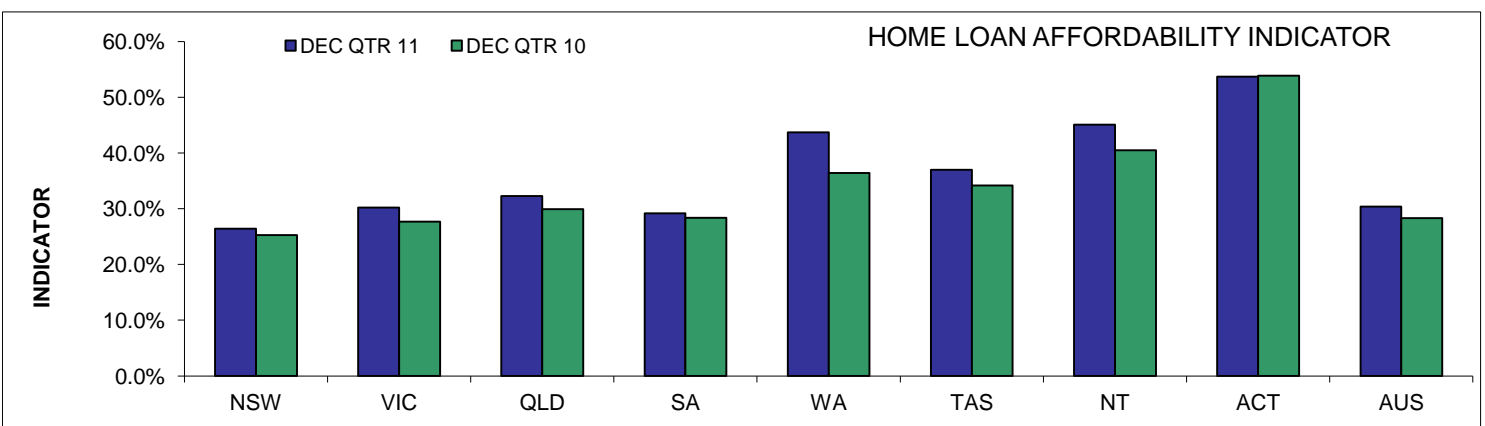
Rental affordability decreased 0.6 percentage points with the proportion of income required to meet median rent payments increasing to 27.0%. Tasmania is the least affordable state or territory in which to rent.

Source: Housing Affordability Report.

## Portion of Family Income Devoted to Meeting Average Loan Repayments

State/ Territory	DEC Q 2011	DEC Q 2010	Ave. Home Loan (\$) Dec Qtr 2011	Capital City Median Dec Qtr 2011
NSW	37.9%	39.5%	\$344,102	\$636,822
VIC	33.1%	36.1%	\$318,853	\$550,000
QLD	31.0%	33.4%	\$293,940	\$425,000
SA	34.2%	35.3%	\$260,419	\$390,000
WA	22.9%	27.5%	\$298,312	\$462,000
TAS	27.1%	29.2%	\$212,584	\$365,000
NT	22.2%	24.7%	\$315,748	\$516,000
ACT	18.6%	18.5%	\$323,284	\$517,500
AUS	32.9%	35.3%	\$314,066	\$522,696

Source: Housing Affordability Report.



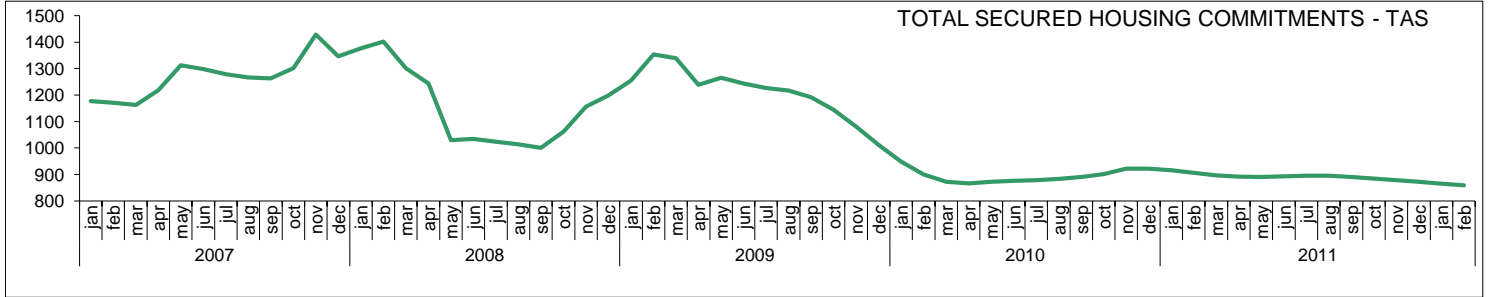
Source: REIA

The Home Loan Affordability Indicator is a ratio of family income to average loan repayments. An increase denotes easier affordability.

## RESIDENTIAL HOME OWNERSHIP

### National Home Ownership - Finance Commitments

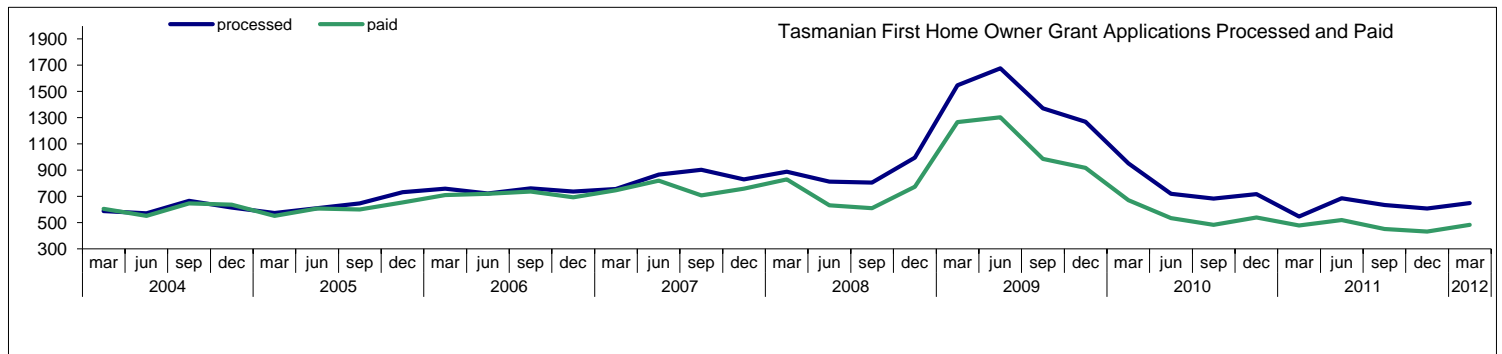
The total value of owner occupied housing commitments (trend) was flat (down \$4m, 0.0%) in February 2012 after a rise of 0.1% in January 2012. The purchase of established dwellings was flat (down \$5m, 0.0%), while the purchase of new dwellings fell (\$10m, 1.7%) and the construction of dwellings rose (\$12m, 0.8%). The total value of investment housing commitments (trend) rose (\$25m, 0.4%) in February 2012 compared with January 2012. Rises were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$30m, 0.5%) and the construction of dwellings for rent or resale (up \$1m, 0.2%), while the purchase of dwellings by others for rent or resale fell (\$6m, 1.1%). The value of investment housing commitments seasonally adjusted rose 4.4% in February 2012. Source: ABS Cat. 5609.0



Source: ABS Cat. 5609.0

### Rate of First Home Owner Grants

March 2012 quarter: 649 applications processed. This was an increase of 19.1 per cent compared to the same quarter last year, and a 6.9 per cent increase for the quarter. March 2012 quarter: 481 applications paid. This was an increase of 0.6 per cent compared to the same quarter last year, and a 11.6 per cent increase for the quarter.

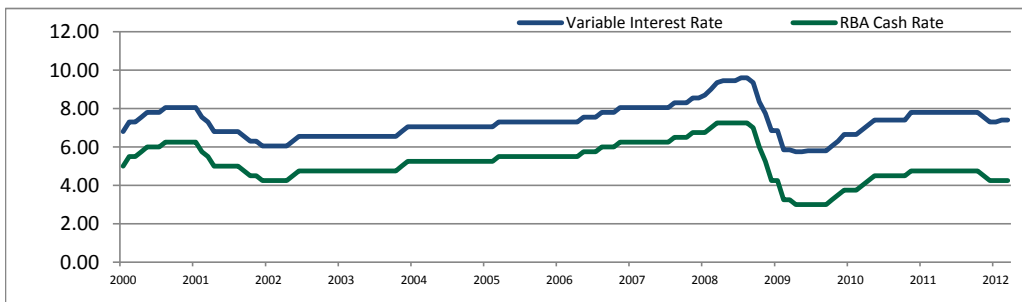


Data Source: State Revenue Office, Department of Treasury and Finance

## MONETARY POLICY

### Cash Rate / Variable Interest Rate

The cash rate remained unchanged throughout the March 2012 quarter; currently at 4.25 per cent. Recent information is consistent with the expectation that the world economy will grow at a below-trend pace this year, but does not suggest that a deep downturn is occurring. Glenn Stevens, Governor of the Reserve Bank of Australia cited that most information on the Australian economy continues to suggest growth close to trend overall, with differences between sectors and considerable structural change. With growth expected to be close to trend and inflation close to target, the Board judged that the setting of monetary policy remained appropriate for the moment. Source: Reserve Bank of Australia



Source: Reserve Bank of Australia

	Variable Interest Rate	Cash Rate
Dec-10	7.80	4.75
Jan-11	7.80	4.75
Feb-11	7.80	4.75
Mar-11	7.80	4.75
Apr-11	7.80	4.75
May-11	7.80	4.75
Jun-11	7.80	4.75
Jul-11	7.80	4.75
Aug-11	7.80	4.75
Sep-11	7.80	4.75
Oct-11	7.80	4.75
Nov-11	7.55	4.50
Dec-11	7.30	4.25
Jan-12	7.30	4.25
Feb-12	7.40	4.25
Mar-12	7.40	4.25

Source: Reserve Bank of Australia

## SUMMARY OF INVESTMENT INDICATORS - March Quarter 2012

### HOBART

Residential Prices	March Quarter 2012 Median
Houses	353000
Other Dwellings	255000

Residential Rents	March Quarter 2012 Median
House - 3 Bedroom	340
Other Dwellings - 2 bedroom	285

Vacancy Rate & Yields	
Vacancy Rate - All Properties	3.9%
Yield - Houses	5.0%
Yield - Other Dwellings	5.8%

### LAUNCESTON

Residential Prices	March Quarter 2012 Median
Houses	266000
Other Dwellings	222000

Residential Rents	March Quarter 2012 Median
House - 3 Bedroom	288
Other Dwellings - 2 bedroom	210

Vacancy Rate & Yields	
Vacancy Rate - All Properties	2.3%
Yield - Houses	5.6%
Yield - Other Dwellings	4.9%

### HOBART AREAS

Residential Prices	Inner Hobart	Middle Hobart	Outer Hobart
Houses	460650	320000	337500
Other Dwellings	326000	225000	278000

Residential Rents	Inner Hobart	Middle Hobart	Outer Hobart
House - 3 Bedroom	378	325	325
Other Dwellings - 2 bedroom	295	273	280

Vacancy Rates & Yields	Inner Hobart	Middle Hobart	Outer Hobart
Vacancy Rate - All Properties	3.7%	4.3%	4.1%
Yield - Houses	4.3%	5.3%	5.0%
Yield - Other Dwellings	4.7%	6.3%	5.2%

### NORTH WEST COAST

Residential Prices	March Quarter 2012 Median
Houses	254000
Other Dwellings	216000

Residential Rents	March Quarter 2012 Median
House - 3 Bedroom	260
Other Dwellings - 2 bedroom	200

Vacancy Rate & Yields	
Vacancy Rate - All Properties	5.1%
Yield - Houses	5.3%
Yield - Other Dwellings	4.8%

## SUMMARY OF SUBURBS IN HOBART AREAS

### INNER HOBART

Battery Point 7004  
Cascades 7004  
City 7000  
Dynnyme 7005  
Glebe 7000  
Lenah Valley 7008  
Mount Nelson 7007  
Mount Stuart 7000  
New Town 7008  
North Hobart 7000  
Sandy Bay 7005  
South Hobart 7004  
Taroona 7053  
Tolman's Hill 7052  
Wapping 7000  
West Hobart 7000

### MIDDLE HOBART

Austin's Ferry 7011  
Acton Park 7170  
Bellerive 7018  
Berriedale 7011  
Bridgewater 7030  
Chigwell 7011  
Claremont 7011  
Compton Downs  
Derwent Park 7009  
Dowsings Point  
East Risdon 7017  
Flagstaff Gully 7015  
Florence Heights  
Gagebrook 7030  
Geilston Bay 7015  
Glenorchy 7010  
Goodwood 7010

Howrah 7018  
Lauderdale 7021  
Lindisfame 7015  
Lutana 7009  
Montagu Bay 7018  
Montrose 7010  
Moonah 7009  
Old Beach 7017  
Otago Bay 7017  
Rose Bay 7015  
Rosetta 7010  
Rosny 7018  
Seven Mile Beach 7017  
Springfield 7009  
Tranmere 7018  
West Moonah 7009  
Windemere 7011

### OUTER HOBART

Blackmans Bay 7052  
Bonnet Hill 7053  
Browns River 7050  
Clarendon Vale 7019  
Fern Tree 7054  
Firthside 7050  
Huntingfield 7055  
Kingston 7050  
Kingston Beach 7050  
Margate 7054  
Morningside 7018  
Oakdowns 7019  
Risdon Vale 7016  
Rokeby 7019  
Warrane 7018

Copyright © 2012 Real Estate Institute of Tasmania. Reproduction or distribution of information in any form is prohibited without consent.

### IMPORTANT NOTICE

The information contained in this publication has been gathered from third parties. As such no warranty that the information is complete or accurate is provided and any implied warranty to that effect is negated to the extent permitted by Law. The REIT accept no responsibility for any loss or damage whatsoever which arises out of or is in any way connected with reliance on the information contained in this publication and any recipient of this publication hereby releases the REIT from all such liability, loss and damage.