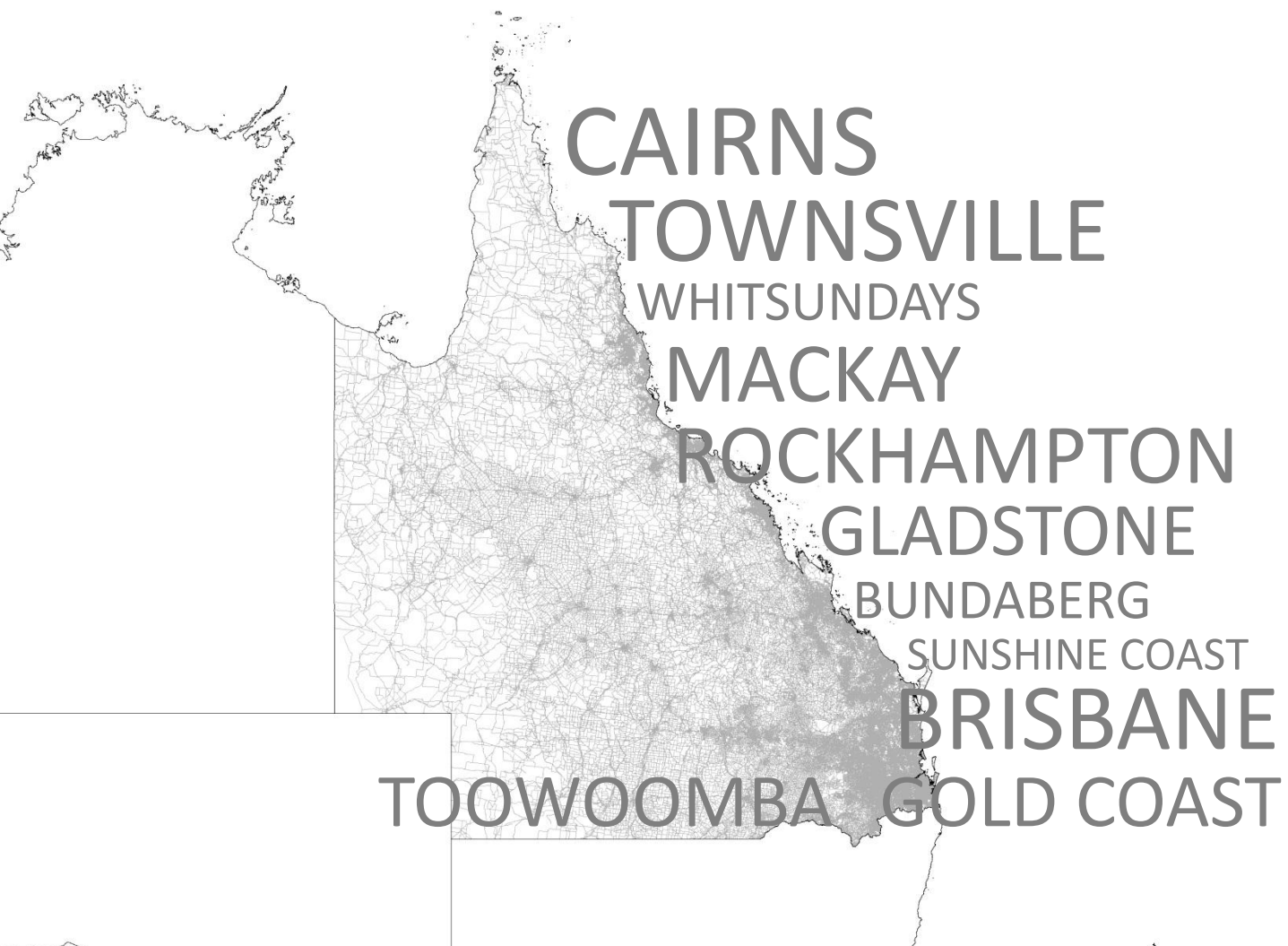


QUARTER 1 | 2013

QUEENSLAND QUARTERLY RENTAL REPORT



1 BRM UNITS

Postcode	Region	Median Rental Prices			Avg. Annual Growth 2010-12	
		2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
4007	Brisbane LGA	\$270	\$369	\$420	25%	69%
4059	Brisbane LGA	\$235	\$270	\$330	19%	23%
4102	Brisbane LGA	\$240	\$250	\$320	15%	35%
4005	Brisbane LGA	\$330	\$350	\$430	14%	19%
4068	Brisbane LGA	\$250	\$285	\$322	13%	13%
4066	Brisbane LGA	\$285	\$320	\$350	11%	-2%
4868	Cairns LGA	\$160	\$170	\$185	8%	8%
4216	Gold Coast LGA	\$280	\$310	\$315	6%	10%
4006	Brisbane LGA	\$320	\$360	\$360	6%	7%
4000	Brisbane LGA	\$395	\$400	\$440	6%	-2%

The Brisbane suburbs of **Hamilton & Ascot** have experienced growth on the back of new development in **Portside**

Prepared by PRDnationwide Research. Source: RTA Median Rents

* Minimum 30 new bonds per 12 month period

The one bedroom unit market has performed strongest in the Brisbane LGA, where eight of the top ten performing suburbs were located within the Brisbane LGA, with all of them being considered inner city suburbs. Surprisingly, the Gold Coast postcode 4216 (containing Biggera Waters, Coombabah, Hollywell, Paradise Point and Runaway Bay) made the top 10 list. The Gold Coast has performed rather poorly in comparison to other Queensland regions, with a large oversupply of stock not being absorbed by the market. The 4216 postcode is an obvious exception to this, experiencing positive annual growth, as well as a 10 per cent average annual increase in new bonds. The top performing postcode was 4007, which contains the suburbs of Hamilton and Ascot. These suburbs have experienced large amounts of growth over the past three years, with the Portside development delivering thousands of new units to the market. As demand for the area continues, rents can be expected to climb higher. The suburbs easy proximity to the city, as well as the major employment hubs of the Brisbane Airport and the Port of Brisbane, will see the 4007 postcode continue to be popular amongst those in the rental market.

2 BRM UNITS

The **North Queensland** rental market has experienced strong growth on the back of the resource sector, however the market is largely undersupplied with appropriate stock

Postcode	Region	Median Rental Prices			Avg. Annual Growth 2010-12	
		2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
4680	Gladstone LGA	\$240	\$350	\$410	31%	1%
4814	Townsville LGA	\$260	\$250	\$325	12%	7%
4740	Mackay LGA	\$300	\$330	\$370	11%	-4%
4802	Whitsunday LGA	\$270	\$275	\$320	9%	-2%
4701	Rockhampton LGA	\$215	\$230	\$250	8%	-16%
4053	Brisbane LGA	\$310	\$330	\$360	8%	9%
4122	Brisbane LGA	\$340	\$380	\$390	7%	-5%
4005	Brisbane LGA	\$440	\$480	\$500	7%	-2%
4700	Rockhampton LGA	\$220	\$250	\$250	7%	-3%
4051	Brisbane LGA	\$320	\$340	\$360	6%	-10%

Prepared by PRDnationwide Research. Source: RTA Median Rents

* Minimum 30 new bonds per 12 month period

The two bedroom unit market was dominated by the North Queensland market, with the top five performers all coming from the region. This can be largely attributed to the resource sector having such a high influence on the area, with the mining market being the main employment driver. With such a high number of fly in fly out workers, and an undersupplied rental market, rents are bound to increase based purely on a supply and demand basis. As rental prices have shot up, the number of new bonds in these areas has been comparatively slow, with some postcodes even experiencing negative growth, furthering the point of an undersupplied market. The lower half of the top ten contained a majority of Brisbane suburbs, with suburbs in the outer North and South suburbs experiencing the most growth, along with the inner city suburbs of New Farm and Tenneriffe. Only the 4053 postcode (containing the suburbs of Brookside, Everton Park, McDowall and Stafford) experienced positive growth in new bonds in the Brisbane LGA, indicating possibly that the area has seen an expansion of development, making it an attractive prospect for renters.

3 BRM UNITS

Postcode	Region	Median Rental Prices			Avg. Annual Growth 2010-12	
		2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
4701	Rockhampton LGA	\$275	\$275	\$340	11%	-5%
4101	Brisbane LGA	\$640	\$740	\$745	8%	2%
4020	Moreton Bay LGA	\$350	\$350	\$400	7%	-6%
4740	Mackay LGA	\$420	\$470	\$480	7%	4%
4005	Brisbane LGA	\$650	\$720	\$740	7%	6%
4169	Brisbane LGA	\$700	\$660	\$790	6%	-9%
4217	Gold Coast LGA	\$465	\$500	\$510	5%	4%
4879	Cairns LGA	\$310	\$320	\$340	5%	6%
4870	Cairns LGA	\$330	\$350	\$360	4%	-1%
4212	Gold Coast LGA	\$400	\$430	\$430	4%	-3%

The 4101 postcode has experienced **8% average annual rental increase**, as it has fast become a Brisbane unit development hotspot

Prepared by PRDNationwide Research. Source: RTA Median Rents

* Minimum 30 new bonds per 12 month period

The three bedroom unit market performed fairly evenly across the state, with the top performer in average annual rental price growth (11%) coming from the Rockhampton postcode 4701 (containing the suburbs Central Qld Uni, Frenchville, Kalka, Koongal, Lakes Creek, Nerimbera, North Rockhampton, Oasis Gardens, Park Avenue and Rockhampton). While the postcode experienced good growth over the three year period, the average annual growth in new bonds dropped five per cent, denoting an undersupply of suitable product in the area. The postcode of 4101 (containing Highgate Hill, South Brisbane and West End) was the best performing postcode in the Brisbane LGA. This is unsurprising as the area has fast become a development hotspot in Brisbane, with large levels of new development completed, and more in the pipeline. The available product in this area is targeted largely towards higher priced executive rentals. The rental market could be expected to level off as more new product comes to the market.

2 BRM T'HOUSE

The Gold Coast and Logan have been the best performing market for two bedroom townhouses, going against the greater rental trend for the areas

Postcode	Region	Median Rental Prices			Avg. Annual Growth 2010-12	
		2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
4870	Cairns LGA	\$220	\$240	\$250	7%	-11%
4034	Brisbane LGA	\$330	\$350	\$350	3%	13%
4214	Gold Coast LGA	\$310	\$315	\$325	2%	13%
4878	Cairns LGA	\$220	\$230	\$230	2%	-29%
4114	Logan LGA	\$250	\$250	\$260	2%	0%
4211	Gold Coast LGA	\$290	\$290	\$300	2%	9%
4218	Gold Coast LGA	\$320	\$315	\$330	2%	-13%
4127	Logan LGA	\$295	\$300	\$300	1%	-7%
4216	Gold Coast LGA	\$295	\$300	\$300	1%	-15%
4215	Gold Coast LGA	\$310	\$320	\$310	0%	-3%

Prepared by PRDNationwide Research. Source: RTA Median Rents

* Minimum 15 new bonds per 12 month period

The two bedroom townhouse market has been a comparatively underwhelming rental vehicle, being outperformed by most other dwelling types. Surprisingly, most of the growth for this dwelling type is coming from the Gold Coast and Logan, which have not performed well over the previous three years, due largely to the property market as a whole being hit hard in these areas. As has been the case with Gold Coast property, the growth in average annual bonds has been underwhelming, with numerous areas recording negative growth. It is likely that the current rental rate is at an unsustainable level, resulting in tenants looking for alternative, more affordable property to rent.

3 BRM T'HOUSE

Postcode	Region	Median Rental Prices			Avg. Annual Growth 2010-12	
		2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
4152	Brisbane LGA	\$400	\$426	\$445	5%	-4%
4170	Brisbane LGA	\$425	\$470	\$465	5%	-7%
4118	Logan LGA	\$320	\$340	\$345	4%	18%
4508	Moreton Bay LGA	\$290	\$300	\$310	3%	-8%
4034	Brisbane LGA	\$360	\$390	\$380	3%	-8%
4178	Brisbane LGA	\$370	\$380	\$390	3%	3%
4655	Hervey Bay LGA	\$285	\$300	\$300	3%	21%
4075	Brisbane LGA	\$380	\$425	\$400	3%	8%
4212	Gold Coast LGA	\$380	\$400	\$400	3%	24%
4220	Gold Coast LGA	\$380	\$380	\$400	3%	2%

A lack of supply coupled with inflated rents have seen demand drop off in the top two performing Brisbane postcodes, while the Logan postcode enjoys continued demand

Prepared by PRDnationwide Research. Source: RTA Median Rents

* Minimum 30 new bonds per 12 month period

The three bedroom townhouse market has seen what can be described as steady growth. While performing solidly, the top ten performing postcodes have seen sustainable growth between three and five per cent, while largely enjoying continual demand. The absence of any drastic rental price increases should be seen as positive by investors, as it indicates there is room for further growth in areas where demand remains strong. The top two performing postcodes, both located in Brisbane's inner South, have recorded encouraging five per cent average annual rent increase, however have seen demand drop off in the same period, with the average annual number of bonds dropping off. This decline in demand may indicate that rents have peaked, meaning landlords may have to consider dropping rents in order to attract tenants. Again, a lack of available property in the area may be the reason for a drop in demand.

2 BRM HOUSE

The Mackay postcode of 4740 has been the most notable performer over the three year period, recording impressive growth in both average annual rent and annual average bonds

Postcode	Region	Median Rental Prices			Avg. Annual Growth 2010-12	
		2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
4740	Mackay LGA	\$320	\$385	\$400	12%	23%
4703	Rockhampton LGA	\$260	\$280	\$320	11%	-3%
4700	Rockhampton LGA	\$240	\$270	\$290	10%	9%
4701	Rockhampton LGA	\$260	\$260	\$290	6%	7%
4812	Townsville LGA	\$290	\$290	\$320	5%	7%
4370	Southern Downs LGA	\$200	\$220	\$220	5%	4%
4810	Townsville LGA	\$300	\$330	\$330	5%	-7%
4121	Brisbane LGA	\$360	\$385	\$395	5%	14%
4020	Moreton Bay LGA	\$265	\$275	\$290	5%	-16%
4053	Brisbane LGA	\$330	\$360	\$360	4%	17%

Prepared by PRDnationwide Research. Source: RTA Median Rents

* Minimum 15 new bonds per 12 month period

The two bedroom house market has performed well across the state, recording solid average annual rental growth, while achieving positive average annual growth across most areas in the top ten. Without a doubt, the Mackay postcode of 4740 (containing the suburbs of Mackay, Clairview, Eton, Farleigh, Flaggy Rock, Gargett, Mt. Christian, Mt. Ossa, Oakenden, Pinnacle, Plewstowe, Seaforth and Yalboroo) has been the most notable performer over the three year period, recording impressive growth numbers in both average annual rent and annual average bonds. The resource sector is a key economic driver for the Mackay region, with the sector flooding the area with jobs. As such, this puts pressure on the property market to meet this demand. As demand continually increases and the amount of stock on the market decreases, landlords are able to put a premium on their properties, driving rentals up. The rest of the top five postcodes were all located in North Queensland, with Townsville and Rockhampton performing well. The only postcode to record negative growth was the 4703 postcode (containing the suburbs Bayfield, Bungundarra, Byfield, Cooe Bay, Farnborough, Kemp Beach, Kinka Beach, Lammermoor Bch, Statute Bay, Taranganba, Woodbury and Yeppoon).

3 BRM HOUSE

Postcode	Region	Median Rental Prices			Avg. Annual Growth 2010-12	
		2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
4680	Gladstone LGA	\$330	\$480	\$500	23%	11%
4413	Toowoomba LGA	\$270	\$320	\$375	18%	2%
4702	Rockhampton LGA	\$280	\$340	\$350	12%	3%
4064	Brisbane LGA	\$450	\$500	\$550	11%	5%
4740	Mackay LGA	\$395	\$450	\$480	10%	-9%
4802	Whitsunday LGA	\$350	\$420	\$420	10%	-1%
4059	Brisbane LGA	\$460	\$510	\$550	9%	0%
4700	Rockhampton LGA	\$285	\$320	\$340	9%	-1%
4380	Toowoomba LGA	\$235	\$250	\$275	8%	-19%
4701	Rockhampton LGA	\$295	\$320	\$340	7%	0%

Mining-centric LGA's have outperformed most other areas in the state, with the large workforce driving both demand and rent upwards

Prepared by PRDnationwide Research. Source: RTA Median Rents

* Minimum 30 new bonds per 12 month period

The three bedroom house market has been a great improver, and is consistently a great category of property for savvy investors. As with the two bedroom house market, mining-centric LGA's have outperformed most other areas in the state, with the large workforce driving both demand and rent upwards. The best performing Brisbane postcode was 4064 (containing Milton, Paddington and Rosalie) which saw rents increase by 11 per cent, with demand increasing five per cent. The postcodes close proximity to the city and schools, coupled with its trendy, upmarket lifestyle, make it a highly desirable location. The biggest drop in average annual bonds came from the 4380 postcode (being the suburbs of Stanthorpe, Broadwater, Mount Tully, Severnlea, Sugarloaf, Greenlands, Pikedale, Eukey) which saw a 19 per cent fall. While it saw an eight per cent increase in average annual rental growth, the alarming drop in new bonds may be attributed to the 2011 flooding, with tenants choosing to relocate at the risk of another event.

4 BRM HOUSE

The four bedroom rental market continues to be a solid performing asset class, due by and large to their increasing demand (especially in mining towns)

Postcode	Region	Median Rental Prices			Avg. Annual Growth 2010-12	
		2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
4413	Western Downs LGA	\$350	\$450	\$580	29%	14%
4680	Gladstone LGA	\$400	\$630	\$640	26%	41%
4405	Western Downs LGA	\$315	\$400	\$400	13%	-9%
4740	Mackay LGA	\$480	\$550	\$570	9%	28%
4035	Brisbane LGA	\$420	\$520	\$495	9%	9%
4218	Gold Coast LGA	\$565	\$650	\$650	7%	12%
4702	Rockhampton LGA	\$350	\$385	\$400	7%	44%
4703	Rockhampton LGA	\$395	\$420	\$450	7%	2%
4069	Brisbane LGA	\$530	\$580	\$600	6%	0%
4170	Brisbane LGA	\$570	\$680	\$640	6%	-2%

Prepared by PRDnationwide Research. Source: RTA Median Rents

* Minimum 30 new bonds per 12 month period

The four bedroom house market has seen exception growth over the past three year, in terms of both average annual rental price as well as average annual bonds. The postcode of 4413, belonging to the town of Chinchilla, was the best performing suburb in terms of average annual rental growth, recording a 29 per cent increase annually. Coupled with that was a 14 per cent average annual increase in new bonds. This surge in both rental price and new bonds can be put down to the coal seam gas mining operations happening throughout the Surat Basin area. Similarly, the following postcodes (4680, 4405 and 4740) are all located in and around mining based towns, and have all enjoyed significant average annual rental increases. Of these, only the 4405 postcode of Dalby has experienced a decline in new bonds, possibly because of the recent expansion of Chinchilla. The four bedroom rental market continues to be a solid performing asset class, due by and large to their increasing demand (especially in mining towns) due to their size, coupled with the fact they are comparatively cheap for what the tenant is getting in terms of space and value for money.

BRISBANE

The Brisbane rental market has experienced excellent growth over the past three years, with all dwelling types experiencing annual rental increases. The biggest increase was seen in the one bedroom unit category, where it experienced average annual growth of 7.9 per cent, followed by three bedroom units (4.3 per cent) and two bedroom houses (4.2 per cent).

The average annual growth in bonds suggests the rental market in Brisbane has dropped off slightly, with many dwelling types recording negative growth. Again, the best performing dwelling was one bedroom units, which experienced 5.9 per cent growth, followed by three bedroom townhouses, which experienced 4.1 per cent annual growth.

Dwelling Type	Median Rental Prices			Avg. Annual Growth 2010-12	
	2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
Flat 1 Bed	\$275	\$300	\$320	7.9%	5.9%
Flat 2 Bed	\$365	\$380	\$390	3.4%	-2.5%
Flat 3 Bed	\$460	\$480	\$500	4.3%	-1.2%
Townhouse 2 Bed	\$350	\$360	\$370	2.8%	-1.2%
Townhouse 3 Bed	\$385	\$395	\$400	1.9%	4.1%
House 2 Bed	\$350	\$370	\$380	4.2%	0.9%
House 3 Bed	\$380	\$395	\$400	2.6%	-2.3%
House 4 Bed	\$450	\$475	\$480	3.3%	-3.6%

Prepared by PRDnationwide Research. Source: RTA Median Rents

GOLD COAST

Dwelling Type	Median Rental Prices			Avg. Annual Growth 2010-12	
	2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
Flat 1 Bed	\$280	\$285	\$290	1.8%	2.7%
Flat 2 Bed	\$340	\$340	\$340	0.0%	1.2%
Flat 3 Bed	\$380	\$390	\$380	0.0%	-3.7%
Townhouse 2 Bed	\$310	\$310	\$310	0.0%	-6.9%
Townhouse 3 Bed	\$365	\$370	\$370	0.7%	4.8%
House 2 Bed	\$340	\$330	\$330	-1.5%	15.5%
House 3 Bed	\$400	\$410	\$400	0.0%	0.5%
House 4 Bed	\$450	\$450	\$460	1.1%	3.5%

Prepared by PRDnationwide Research. Source: RTA Median Rents

The Gold Coast rental market has remained extremely stagnant over the past three years, experiencing little to no growth in rental prices. It did, however, experience respectable growth in a number of different dwelling types, most notably two bedroom houses, which experienced average annual growth of 15.5 per cent.

The lack of rental growth experienced by the region could be a result of investors exiting the market as they face tough financial pressure. However, those investors willing to see out their investment are unwilling to raise rents, at the risk losing tenants. Where an increase in bonds was seen, it may indicate that investors have deemed these properties good value for money.

SUNSHINE COAST

The Sunshine Coast rental market has, without a doubt, performed better than its Southern counterpart. The Sunshine Coast experienced annual rental growth in almost all dwelling categories, with two bedroom houses performing the best with a 3.3 per cent average annual increase.

It is evidenced that the rental market for units has definitely outperformed the rental market for housing, with the housing rental market experiencing negative growth over the past three years. One bedroom units and two bedroom townhouses experienced the most annual growth, with 12 per cent each.

Dwelling Type	Median Rental Prices			Avg. Annual Growth 2010-12	
	2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
Flat 1 Bed	\$250	\$225	\$240	-2.0%	12.0%
Flat 2 Bed	\$300	\$295	\$305	0.8%	8.8%
Flat 3 Bed	\$365	\$360	\$370	0.7%	4.0%
Townhouse 2 Bed	\$310	\$300	\$310	0.0%	12.1%
Townhouse 3 Bed	\$360	\$360	\$370	1.4%	5.4%
House 2 Bed	\$300	\$300	\$320	3.3%	-1.4%
House 3 Bed	\$365	\$360	\$380	2.0%	-1.9%
House 4 Bed	\$430	\$430	\$450	2.3%	-0.8%

Prepared by PRDnationwide Research. Source: RTA Median Rents

TOOWOOMBA

The rental market in Toowoomba has performed well, experiencing average annual rental growth across all dwelling types. The house market in general has outperformed the unit market, however this is more reflective of available product in the area. The two bedroom units performed the best, with 6.1 per cent average annual growth.

The average annual growth in new bonds suggest tenants are favouring the larger product on offer, with two and three bedroom townhouses leading the way, followed by three and four bedroom houses. Two bedroom townhouses experienced a huge 37.4 per cent average annual growth in bonds, however this market is very small so is subject to extreme variations.

Dwelling Type	Median Rental Prices			Avg. Annual Growth 2010-12	
	2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
Flat 1 Bed	\$155	\$160	\$170	4.7%	-10.1%
Flat 2 Bed	\$200	\$210	\$225	6.1%	-2.9%
Flat 3 Bed	\$275	\$275	\$290	2.7%	-7.6%
Townhouse 2 Bed	\$235	\$230	\$250	3.1%	37.4%
Townhouse 3 Bed	\$280	\$275	\$282	0.4%	12.4%
House 2 Bed	\$220	\$230	\$240	4.4%	-5.3%
House 3 Bed	\$260	\$275	\$280	3.8%	4.7%
House 4 Bed	\$340	\$350	\$375	5.0%	10.2%

Prepared by PRDNationwide Research. Source: RTA Median Rents

BUNDABERG

Dwelling Type	Median Rental Prices			Avg. Annual Growth 2010-12	
	2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
Flat 1 Bed	\$160	\$170	\$152	-2.5%	4.8%
Flat 2 Bed	\$205	\$220	\$210	1.2%	-5.5%
Flat 3 Bed	\$270	\$275	\$280	1.8%	-4.1%
Townhouse 2 Bed	n.a.	n.a.	n.a.		41.4%
Townhouse 3 Bed	\$275	\$285	\$290	2.7%	25.8%
House 2 Bed	\$230	\$240	\$240	2.2%	-7.3%
House 3 Bed	\$265	\$270	\$280	2.8%	3.7%
House 4 Bed	\$320	\$320	\$335	2.3%	7.4%

Prepared by PRDNationwide Research. Source: RTA Median Rents

The Bundaberg rental market, on the whole, has experienced steady, reliable growth over the past three years, with no dwelling types performing outstandingly well. The one bedroom unit market experienced a 2.5 per cent decline in average annual rent.

Again, the house market has outperformed the unit market in terms of average annual growth in bonds. Having a predominant house market, the number of bonds among the unit category is a lot smaller, meaning it is subject to more volatile fluctuations. The growth seen in four bedroom houses (7.4 per cent) represents the greatest, most reliable growth.

GLADSTONE

The Gladstone rental market has continued its strong showing over the past three years, recording excellent growth across almost all dwelling types. As the region continues to be buoyed by mining activity and infrastructure, the area will continue to see strong levels of growth.

The average annual growth in Gladstone has, on the whole been positive, although again some dwelling types with a smaller sample size experienced more volatility with the numbers painting a somewhat misleading picture.

The growth in four bedroom houses was the most significant, proving very popular as it experienced 40.8 per cent average annual growth in new bonds.

Dwelling Type	Median Rental Prices			Avg. Annual Growth 2010-12	
	2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
Flat 1 Bed	n.a.	\$260	\$310		164.6%
Flat 2 Bed	\$240	\$350	\$410	30.7%	1.1%
Flat 3 Bed	\$350	\$585	\$550	25.4%	27.1%
Townhouse 2 Bed	\$250	\$380	\$400	26.5%	16.5%
Townhouse 3 Bed	\$430	\$500	\$580	16.1%	44.5%
House 2 Bed	\$280	\$0	\$0	-100.0%	0.0%
House 3 Bed	\$330	\$480	\$500	23.1%	10.8%
House 4 Bed	\$400	\$630	\$640	26.5%	40.8%

Prepared by PRDNationwide Research. Source: RTA Median Rents

ROCKHAMPTON

The Rockhampton rental market has seen rental prices increase over the past three years across all dwelling types. The rental market in Rockhampton is notoriously tight, consequently driving the increase in rental prices. Interestingly, one bedroom units saw the biggest average annual increase at 13 per cent.

The greatest average annual growth in new bonds was experienced by four bedroom houses, which grew 23.7 per cent annually. The demand for this type of accommodation is evident, as the resource sector continues to supply the area with tenants.

Dwelling Type	Median Rental Prices			Avg. Annual Growth 2010-12	
	2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
Flat 1 Bed	\$141	\$165	\$180	13.0%	0.7%
Flat 2 Bed	\$220	\$250	\$260	8.7%	-6.3%
Flat 3 Bed	\$280	\$290	\$340	10.2%	-8.3%
Townhouse 2 Bed	n.a.	\$290	\$310		29.1%
Townhouse 3 Bed	\$320	\$380	\$340	3.1%	-20.2%
House 2 Bed	\$255	\$270	\$290	6.6%	6.8%
House 3 Bed	\$300	\$325	\$350	8.0%	-2.4%
House 4 Bed	\$370	\$390	\$400	4.0%	23.7%

Prepared by PRDNationwide Research. Source: RTA Median Rents

WHITSUNDAYS

Dwelling Type	Median Rental Prices			Avg. Annual Growth 2010-12	
	2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
Flat 1 Bed	\$280	\$220	\$180	-19.8%	12.8%
Flat 2 Bed	\$260	\$260	\$300	7.4%	-6.3%
Flat 3 Bed	\$350	\$320	\$370	2.8%	-5.7%
Townhouse 2 Bed	\$330	\$350	\$340	1.5%	43.4%
Townhouse 3 Bed	\$380	\$350	\$380	0.0%	-5.9%
House 2 Bed	\$280	\$300	\$285	0.9%	-4.5%
House 3 Bed	\$340	\$350	\$350	1.5%	5.3%
House 4 Bed	\$400	\$400	\$400	0.0%	17.8%

Prepared by PRDNationwide Research. Source: RTA Median Rents

The rental market in the Whitsundays Area has remained relatively stagnant over the past three years. Across the dwelling types, most experienced minimal growth in average annual rent, with the exception of two bedroom units, which saw an increase of 7.4 per cent. There was a drop of 19.8 per cent average annual rent in one bedroom units. Average annual growth in new bonds was mixed, with a number of dwelling types dropping off, while others received comparatively excellent growth. The growth in two bedroom townhouses was significant, increasing from 17 new bonds in 2011 to 37 new bonds in 2012.

TOWNSVILLE

In line with other North Queensland towns, Townsville has enjoyed three years of solid rental growth, again largely driven by the resource boom. Only three bedroom units saw a decline over the three years, possibly due in part to the fact that tenants can rent a three bedroom house for less than a three bedroom unit in Townsville. One bedroom units saw the biggest increase in average annual rental growth at 4.9 per cent.

Average annual rental growth was generally positive, with almost all dwelling types experiencing increases. The only type to go backwards was three bedroom houses, indicating rental growth may have peaked.

Dwelling Type	Median Rental Prices			Avg. Annual Growth 2010-12	
	2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
Flat 1 Bed	\$200	\$250	\$220	4.9%	7.7%
Flat 2 Bed	\$265	\$275	\$280	2.8%	0.2%
Flat 3 Bed	\$400	\$420	\$395	-0.6%	5.9%
Townhouse 2 Bed	\$280	\$290	\$290	1.8%	13.2%
Townhouse 3 Bed	\$350	\$360	\$370	2.8%	6.9%
House 2 Bed	\$295	\$300	\$300	0.8%	8.2%
House 3 Bed	\$330	\$340	\$350	3.0%	-2.2%
House 4 Bed	\$390	\$400	\$410	2.5%	5.1%

Prepared by PRDNationwide Research. Source: RTA Median Rents

CAIRNS

The Cairns rental market has experienced solid rental growth across all dwelling types, aside from three bedroom townhouses which saw a 3.1 per cent decline. The house market performed well, recording almost five per cent growth across all bedroom categories, however largely seeing average annual new bonds decline over the three year period. The absence of new bonds suggests an undersupply of available rental property, coupled with excessive rents.

Dwelling Type	Median Rental Prices			Avg. Annual Growth 2010-12	
	2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
Flat 1 Bed	\$180	\$185	\$195	4.1%	1.1%
Flat 2 Bed	\$250	\$260	\$265	3.0%	-4.9%
Flat 3 Bed	\$310	\$330	\$340	4.7%	0.0%
Townhouse 2 Bed	\$220	\$235	\$240	4.4%	-11.8%
Townhouse 3 Bed	\$330	\$290	\$310	-3.1%	-16.7%
House 2 Bed	\$265	\$280	\$295	5.5%	-13.4%
House 3 Bed	\$300	\$305	\$330	4.9%	-5.0%
House 4 Bed	\$360	\$370	\$395	4.7%	-0.6%

Prepared by PRDNationwide Research. Source: RTA Median Rents

MACKAY

Dwelling Type	Median Rental Prices			Avg. Annual Growth 2010-12	
	2010 DEC	2011 DEC	2012 DEC	Rental Price	New Bonds
Flat 1 Bed	\$250	\$260	\$280	5.8%	3.4%
Flat 2 Bed	\$295	\$330	\$360	10.5%	-2.9%
Flat 3 Bed	\$420	\$460	\$475	6.3%	3.3%
Townhouse 2 Bed	\$320	\$450	\$400	11.8%	-12.6%
Townhouse 3 Bed	\$410	\$405	\$500	10.4%	7.2%
House 2 Bed	\$310	\$360	\$380	10.7%	13.4%
House 3 Bed	\$390	\$450	\$460	8.6%	-4.7%
House 4 Bed	\$470	\$530	\$550	8.2%	26.5%

Prepared by PRDNationwide Research. Source: RTA Median Rents

The Mackay has gone from strength to strength on the back of Queensland's strong resources sector, however may have peaked and is beginning to plateau. Median rents experienced a much smaller rental increase from 2011 to 2012 compared with the very large increases seen in 2010 to 2011.

It has continued its strong rental prices, with all dwelling types experiencing an average annual growth rate of at least five per cent. The Mackay region is heavily dominated by three and four housing stock, which has seen strong rental increases of around eight per cent, while two bedroom units also occupy a large market share, which saw a solid 10.5 per cent increase. Four bedroom housing in Mackay is the most sought after rental product, experiencing average annual growth in bonds of 26.5 per cent.

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About PRDnationwide Research

PRDnationwide's research division provides reliable, unbiased, and authoritative property research and consultancy to clients in metro and regional locations across Australia.

Our extensive research capability and specialised approach ensures our clients can make the most informed and financially sound decisions about residential and commercial properties.

Our Knowledge

Access to accurate and objective research is the foundation of all good property decisions.

As the first and only truly knowledge based property services company, PRDnationwide shares experience and knowledge to deliver innovative and effective solutions to our clients.

We have a unique approach that integrates people, experience, systems and technology to create meaningful business connections. We focus on understanding new issues impacting the property industry; such as the environment and sustainability, the economy, demographic and psychographic shifts, commercial and residential design; and forecast future implications around such issues based on historical data and fact.

Our People

Our research team is made up of highly qualified researchers who focus solely on property analysis.

Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to ensure our solutions are the most well considered and financially viable.

Our experts are highly sought after consultants for both corporate and government bodies and their advice has helped steer the direction of a number of property developments and secured successful outcomes for our clients.



Our Services

PRDnationwide provides a full range of property research services across all sectors and markets within Australia.

We have the ability and systems to monitor market movements, demographic changes and property trends. We use our knowledge of market sizes, price structure and buyer profiles to identify opportunities for clients and provide market knowledge that is unbiased, thorough and reliable.

Our services include:

- Advisory and consultancy
- Market Analysis including profiling and trends
- Primary qualitative and quantitative research
- Demographic and target market analysis
- Geographic information mapping
- Project Analysis including product and pricing recommendations
- Rental and investment return analysis
- Competitive project activity analysis
- Economic indicators
- Social research, including focus groups

Research



Research Consultancy Service

We set industry benchmarks when partnering with our clients to answer key questions and solve complex issues in the residential development arena.

Our specialised consultancy service adds value to our clients' business by identifying the best means for gaining a competitive advantage. We have extensive experience in providing advice on virtually every type of residential property and the issues and considerations that surround them.

We simplify your decision-making process by providing comprehensive information and recommendations including (but not limited to):



For more information on how we can assist you contact (07) 3229 3344.

Our Research Reports

Property Watch® Reports: Over 130 snapshots of various areas around Australia, as well as specific reports on property topics of interest such as resale growth, infrastructure planning, luxury properties, and supply and demand.

Highlight Reports: Major annual reports examining the macro and micro economic information of larger catchment areas within select city, rural, and coastal regions.

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Report: Produced quarterly to examine economic and property trends nationally.

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Suburb Profiles: Detailed demographic and sales information for statistical local areas (suburbs) in Queensland, New South Wales, Victoria, and Australian Capital Territory.

Residential Unit Reports: Quarterly reports based on primary research into the sale of new units within major metro and coastal cities identifying trends and opportunities

“We set industry benchmarks when partnering with our clients to answer key questions and solve complex issues in the residential development arena.”