

BEENLEIGH AREA

Property Watch®

PRD nationwide



Beenleigh Transit Centre

Robina to Brisbane Airport Express Train

MARKET INDICATORS

Change from Last	Year	Half Year
HOUSE SALES	↔	↓
HOUSE MEDIAN	↓	↓
HOUSE RENTS	↑	↑
UNIT SALES	↓	↓
UNIT MEDIAN	↓	↓
UNIT RENTS	↑	↑

All indicators are based on the year ending 30 September 2012, with exception to rental indicators which are based on the quarter ending 30 September 2012.

KEY HIGHLIGHTS

- The sub \$300,000 price range accounted for 50 per cent of house sales in the September 2012 period, reiterating the markets appetite for more affordable property.
- The reluctance of vendors in meeting buyer expectations has transpired to fewer properties on the market.

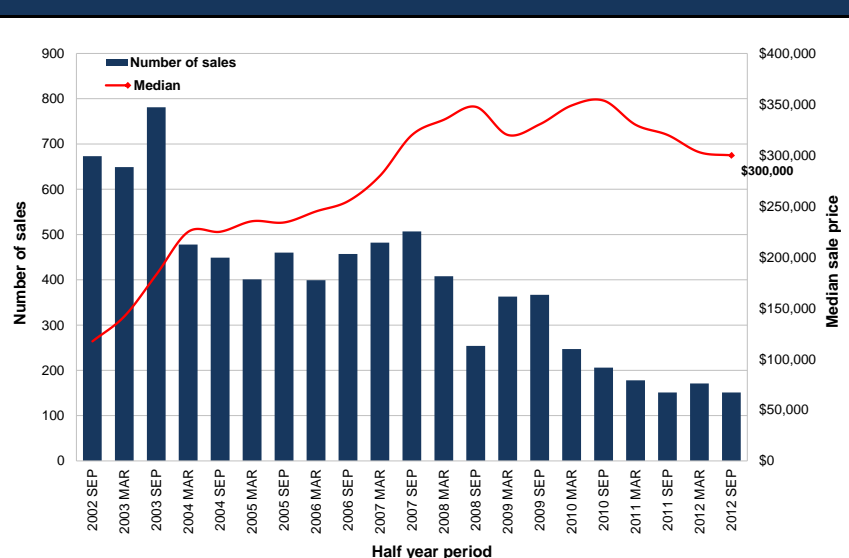
BEENLEIGH AREA MARKET OVERVIEW

The following Property Watch report is the result of an investigation into the historic and current residential real estate market trends of the Beenleigh Area. For the purpose of this report, the Beenleigh Area encompasses the suburbs of Beenleigh, Eagleby, Windaroo, Mount Warren Park, Holmview and Edens Landing

The Beenleigh Area is home to a diverse property market comprising both established and new residences that cater to a variety of buyer preferences including price, position, amenity and convenience. Residents in the Beenleigh Area benefit from easy access to the Pacific Motorway, positioning them within 30 kilometres of the Brisbane and Southport municipalities. The Beenleigh Transit Centre is the hub for public transportation in the area, connecting the community to major employment nodes, services and public amenity via regular bus and rail services.

Sales activity across the Beenleigh Area house market remains suppressed with a historically low 151 settled transactions registered for the six months ending September 2012. Despite improvements to mortgage affordability and accessibility over the past year, buyers remain extremely sensitive to vendor pricing, with anything other than a perceived bargain in the more affluent suburbs receiving little to no interest from the market. Houses that are situated in the more affordable suburbs have performed relatively well over the past year, particularly those that present well and represent excellent value. A price point analysis undertaken for the house market over recent years highlights a shift towards the sub \$300,000 price range. This price range accounted for 50 per cent of total sales in the market for the September 2012 period, compared to 27 per cent in the September 2010 period.

BEENLEIGH AREA HOUSE SALES CYCLE

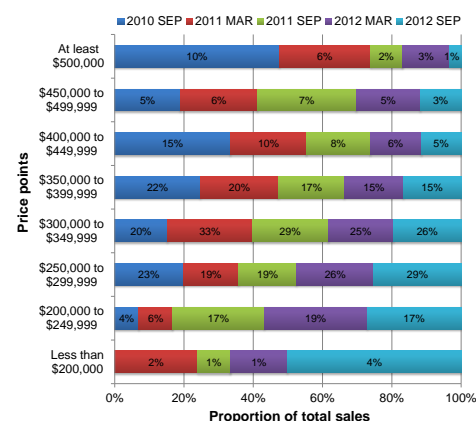


Prepared by PRDnationwide Research. Source: PDS

Sliding capital values over recent years has led to increased stock on the market in the sub \$300,000 price range which combined with increased activity in the lower price points has resulted in a marked correction to the median house price. The median house price recorded for the September period was \$300,000, correcting vigorously from the stimulus driven market in 2009/10 to a level recorded prior to the Global Financial Crisis.

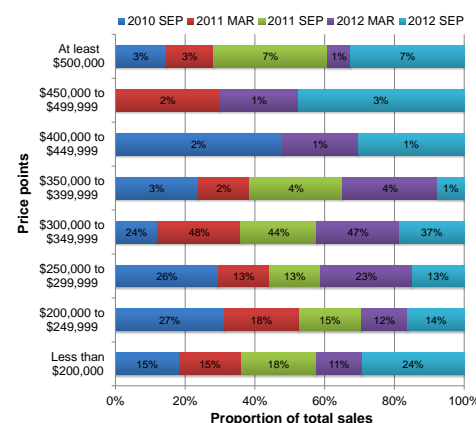
The Beenleigh Area unit market has endured perhaps the toughest year in well over a decade, recording only 76 sales in the September 2012 period. The median unit price recorded for the September 2012 period was \$296,000, a softening of 4.5 per cent from the median price peaks recorded in the March/September 2012 periods. Despite positive signs emerging from the unit market after grabbing traction during the March 2012 period, the market was unable to sustain the surge in activity, as confidence and pricing continues to hamper any genuine turn in the area's property market. Considering, the marginal price differential between houses and units in the area, perhaps a further correction to unit prices will see activity trend back up, albeit at a much slower rate than the previous half year period.

HOUSE PRICE POINTS



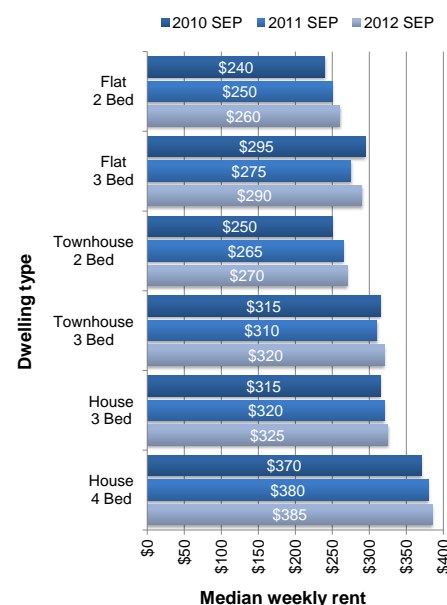
Prepared by PRDNationwide Research. Source: PDS

UNIT PRICE POINTS



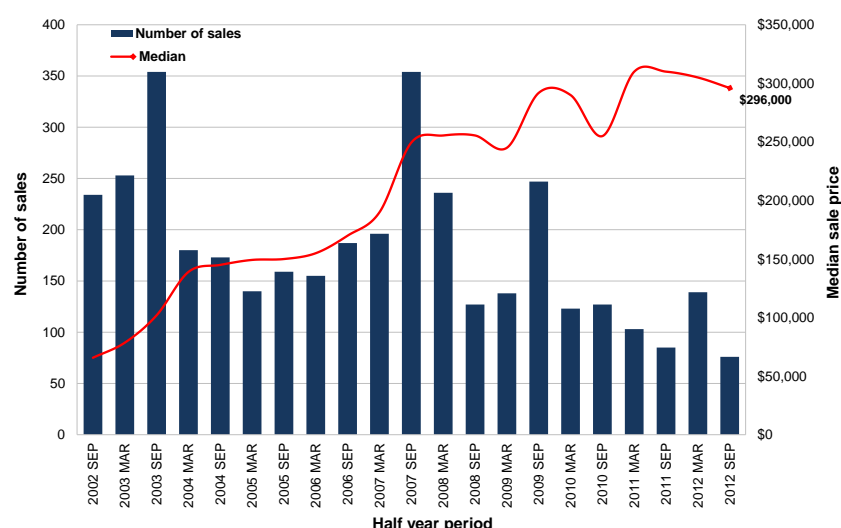
Prepared by PRDNationwide Research. Source: PDS

MEDIAN RENTS – 4207 PC



Prepared by PRDNationwide Research. Source: RTA

BEENLEIGH AREA UNIT SALES CYCLE



Prepared by PRDNationwide Research. Source: PDS

The Beenleigh Area rental market has performed well over the year ending September 2012, with positive median price growth ranging between five to fifteen dollars across all dwelling types. High yielding opportunities do exist for entry level investors in the current market on the back of affordable median house and unit prices and a stable yet growing rental market.

HOUSE PERFORMANCE FOR THE SEP 2012 HALF YEAR

Suburb	No. House Sales		Median House Price	
	HY Sep-12	Annual Change	HY Sep-12	Annual Change
Eagleby	46	2.2%	\$249,500	-3.7%
Edens Landing	33	6.5%	\$319,000	-6.2%
Beenleigh	29	-9.4%	\$272,500	-8.2%
Mt. Warren Park	29	3.6%	\$335,000	-10.4%
Windaroo	9	-10.0%	n.a*	n.a*
Holmview	5	0.0%	n.a*	n.a*

*PRDNationwide Research requires at least 15 sales in a single period to acknowledge a reliable median price.

Prepared by PRDNationwide Research. Source: PDS