

half year ending December 2008, with 100 settled transactions Phillip Street, One Mile experienced the most affordable sale during the December 2008 half year period, with a house on 1,012m² selling for \$108,975. The highest priced sale occurred in Lamont Street, North Booval, where a large house on 10,360m², sold for \$650,000. Out of the top ten highest priced sales for the December half year period, Flinders View recorded four, while out of the top ten most affordable sales, both One Mile and Brassall recorded two sales respectively.

Unit Market

During the past three years, a market for units has emerged in the Greater Ipswich Area, through a growing demand for a low maintenance lifestyle. The peak of activity in the unit market occurred during the December 2007 half year period, where 146 settled transactions took place. It is interesting to note that despite the challenging economic period faced during the December 2008 half year period, the unit market achieved a total of 105 transactions, it's second highest amount for a six month period.

The Greater Ipswich Area median unit price decreased by \$14,250 during the December half year period, to record a final median of \$275,000. However, when analysing the price points to the right, it is shown that the bulk of settled transactions occurred in the price bracket of \$200,000 to \$299,999, with 73%. This is an increase of 10% from the previous six month period. The effect of increasing activity in this affordable bracket by 10% will sway the median unit price. Nonetheless, despite the increased activity levels in the affordable segment of the market, median unit price increased by 10.4% during the year, and over the past five years, has experienced a compounding growth rate of 19.7% per annum. The most affordable unit transaction occurred in Lindsay Street Bundamba, for \$85,000, while the highest priced sale occurred in Christine Street for \$315,000.

Vacant Land Market

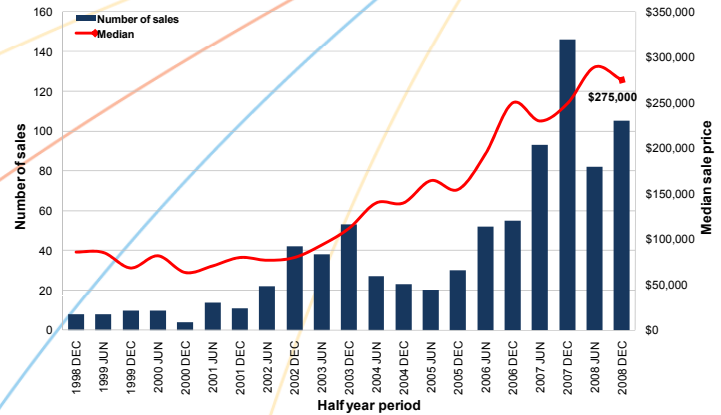
Activity in the vacant land market has continued to decrease since the peak experienced during the six month period ending December 2007. Since then, settled vacant land transactions have decreased by 71.7%, to register a total of 111 sales. It seems that the decline in activity has slowed the growth in median price, as for the six month period ending December 2008, the median increased by \$8,000 to record \$170,000. This equated to 4.9% growth during the year, which is well below the 17.8% median price growth per annum during the past five years.

The great majority of vacant land transactions occurred in the price bracket of \$100,000 to \$199,999, with 85% of total transactions. The suburb of Raceview lead the way in terms of activity, with 42 settled transactions and a median price of \$169,500. Brassall achieved the highest median price growth during the year, registering 8% growth to record a median price of \$182,500. The most affordable sale took place in Ware Street on 630m², for \$95,000, while the highest priced sale occurred in Workshops Street on 19,920m², for \$1.3 million

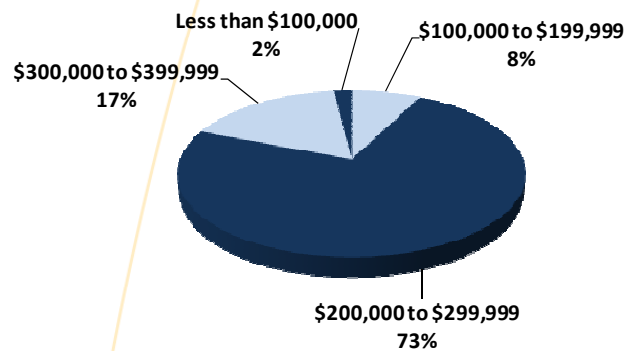
Source: RP Data, ABS.

Colliers International does not give any warranty in relation to the accuracy of the information contained in this report. If you intend to rely upon the information contained herein, you must take note that the information, figures and projections have been provided by various sources and have not been verified by us. We have no belief one way or the other in relation to the accuracy of such information, figures and projections. Colliers International will not be liable for any loss or damage resulting from any statement, figure, calculation or any other information that your rely upon that is contained in the material. Prepared by Colliers International Research © All medians and volumes are calculated by Colliers International Research. Use with written permission only. All other responsibilities disclaimed. © 2009

Greater Ipswich Unit Sales Cycle



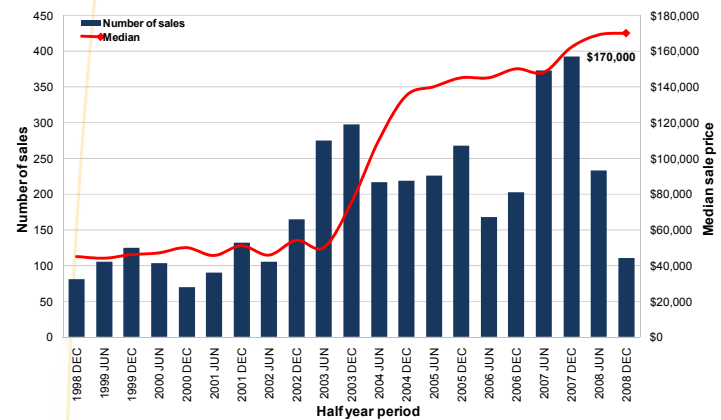
Greater Ipswich Unit Price Points



Top 5 Unit Buildings by Sales Volume

Development	Suburb	No. Sales	Average Sale Price
Brassall Place	Brassall	30	\$283,733
Azzura Village	North Booval	21	\$301,381
7 Workshops St	Brassall	9	\$264,000
21B Hunter St	Brassall	8	\$284,801
Aspire Apartments	Woodend	3	\$336,666

Greater Ipswich Vacant Land Sales Cycle



All graphs prepared by: Colliers International Research Source: RP Data