

November 2003 Predictions?



GOLD COAST

- A peak in the property market cycle is on the horizon.
- Strong population growth to continue to underpin the market.
- Outlook for the Gold Coast as a whole is strong - values will stabilise rather than fall dramatically.



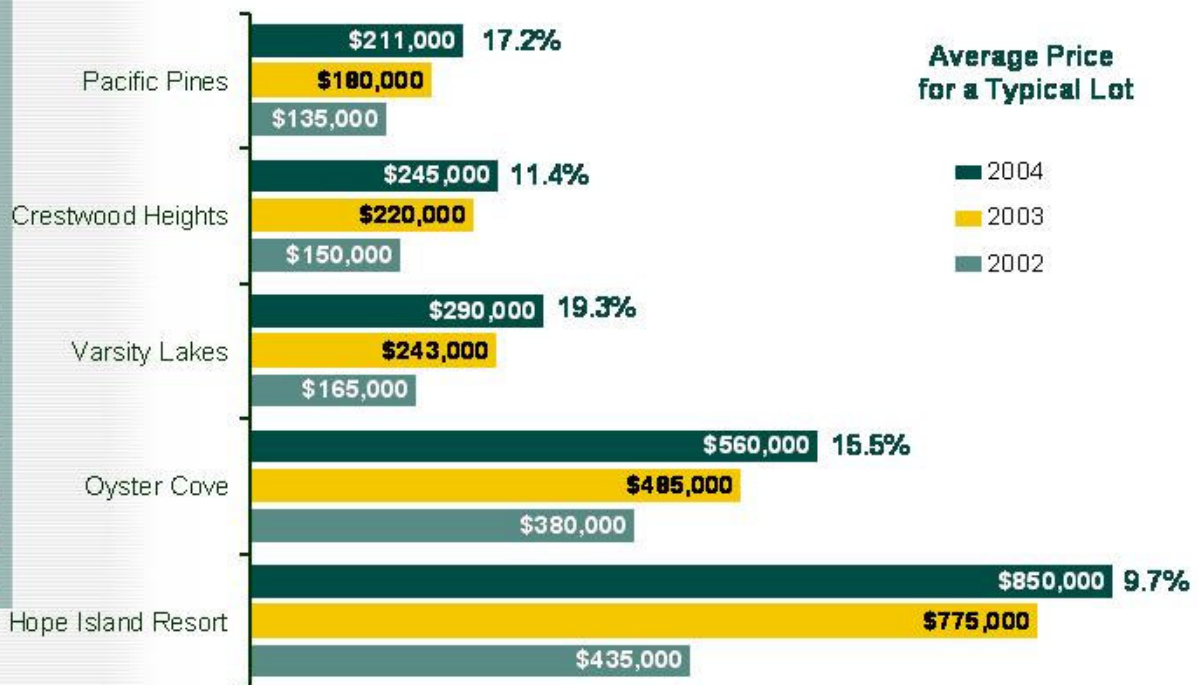
www.htw.com.au

South East Queensland Property Overview

Residential Land



GOLD COAST



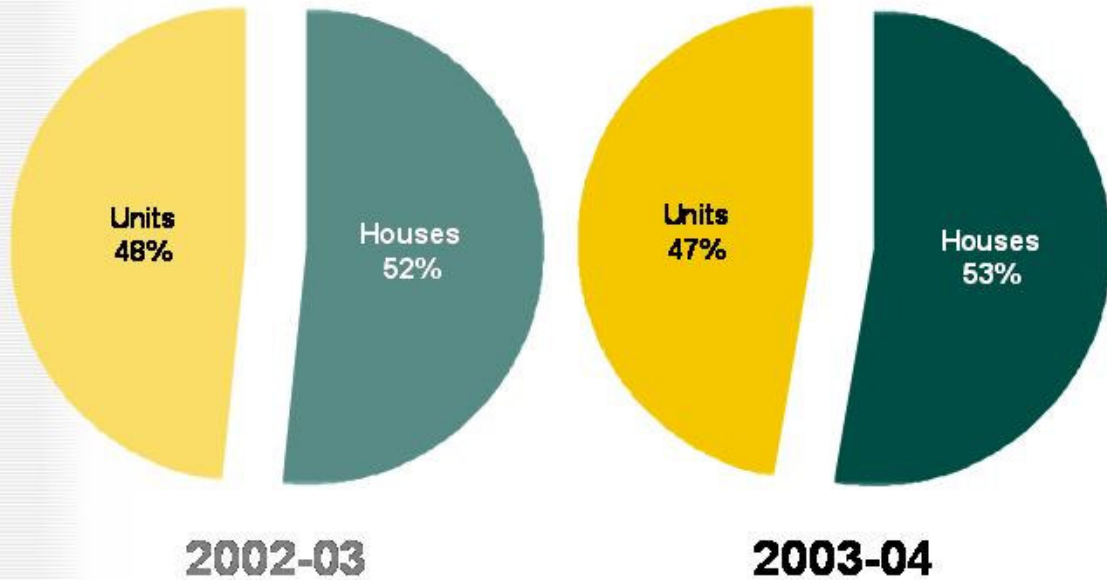
www.htw.com.au

South East Queensland Property Overview

Dwelling Approvals



GOLD COAST



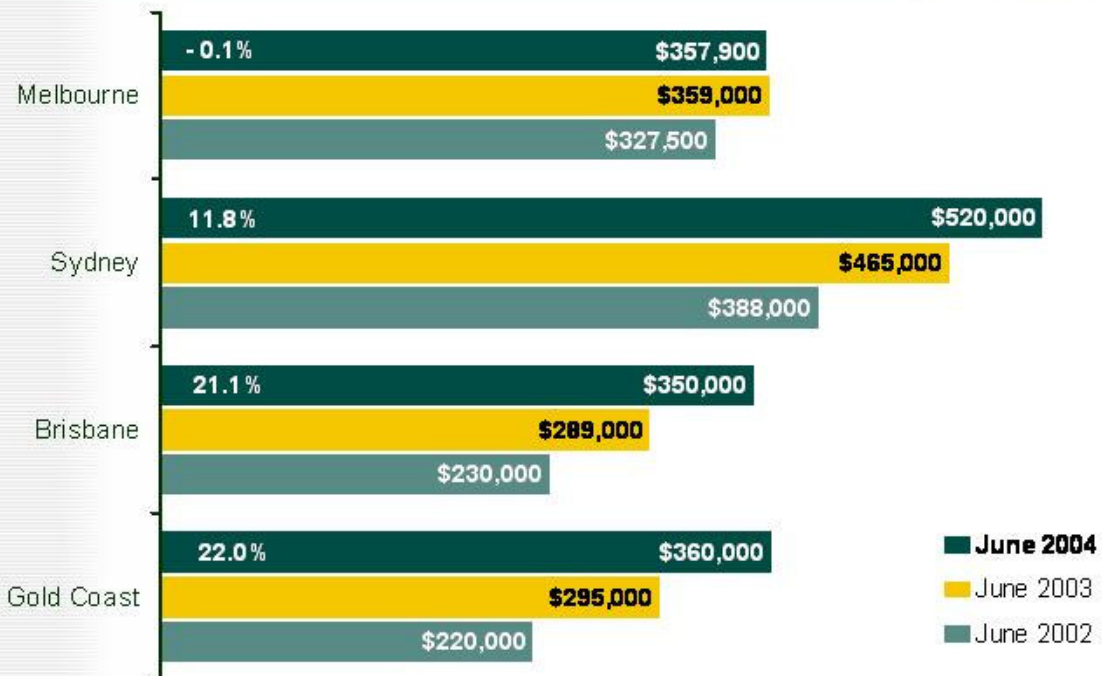
www.htw.com.au

South East Queensland Property Overview

Median House Prices



GOLD COAST



www.htw.com.au

South East Queensland Property Overview

Highrise Unit Market



GOLD COAST

November 2003

- Total of **23** buildings (in **19** projects) were being marketed comprising a total of over **3,000** units.
- **81%** of available unit stock were sold.



www.htw.com.au

South East Queensland Property Overview

Highrise Unit Market



GOLD COAST

November 2004

- **13** of those buildings have been completed and a further **12** have commenced marketing, with a total of over **3,500** units.
- Approximately **75%** of available unit stock sold.
- A further **15** major projects are planned, adding over **6,500** units to the marketplace (almost **5,000** are within **Surfers Paradise**).



www.htw.com.au

South East Queensland Property Overview

Highrise Unit Market

Major projects currently being marketed:

▪ The Shores, Southport - Meriton	61% sold
▪ Circle on Cavill, Surfers Paradise - Sunland	87% sold
▪ Q1, Surfers Paradise - Sunland	96% sold
▪ Wave, Broadbeach – Stanley Ho	77% sold
▪ Ultra, Broadbeach - Thakral	72% sold
▪ Reflections on the Sea, Coolangatta - Niecon	82% sold

Typical 9 th floor units	2003	2004
Rate/m ²	\$4,000 - \$5,000	\$4,500 - \$6,500



Commercial Market

Property Type	2003	2004
---------------	------	------

YIELDS:

Industrial	8.25% to 10.0%	7.50% to 8.75%
Commercial	6.00% to 8.50%	5.50% to 8.00%
Retail	8.00% to 9.50%	7.50% to 8.50%

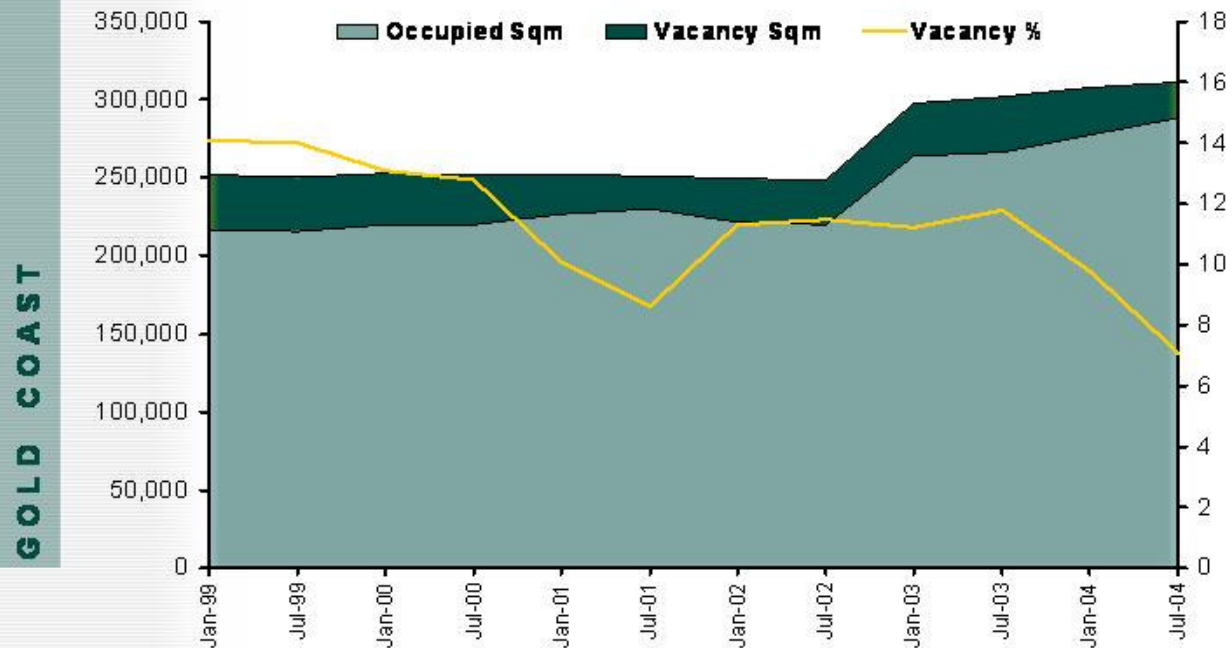
RENTAL RATES/m²:

Industrial	\$60 to \$110	\$65 to \$130
Showroom	\$135 to \$200	\$140 to \$250
Retail - Strip	\$400 to \$550	\$425 to \$600
- CBD	\$850 to \$3,000	\$900 to \$3,000
Office - Prime	\$250 to \$400	\$300 to \$450
- Secondary	\$175 to \$220	\$185 to \$250

Commercial Market



Office Space Vacancy



www.htw.com.au

South East Queensland Property Overview

Commercial Market



Property Type

2003

2004

LAND VALUE/m²:

Industrial	- Southern	\$150 to \$300	\$250 to \$375
	- Northern	\$85 to \$110	\$125 to \$225
Office	- CBD	\$500 to \$1,000	\$750 to \$1,500
	- Suburban	\$250 to \$350	\$300 to \$550

FLOOR SPACE VALUE/m²:

Industrial	- Prime	\$800 to \$1,100	\$1,000 to \$1,250
	- Secondary	\$500 to \$800	\$700 to \$1,000
	- Strata	\$1,000 to \$1,300	\$1,350 to \$2,000
Retail	- CBD	\$8,000 to \$11,000	\$9,000 to \$13,500
	- Suburban	\$1,700 to \$2,700	\$2,000 to \$3,250

www.htw.com.au

South East Queensland Property Overview