

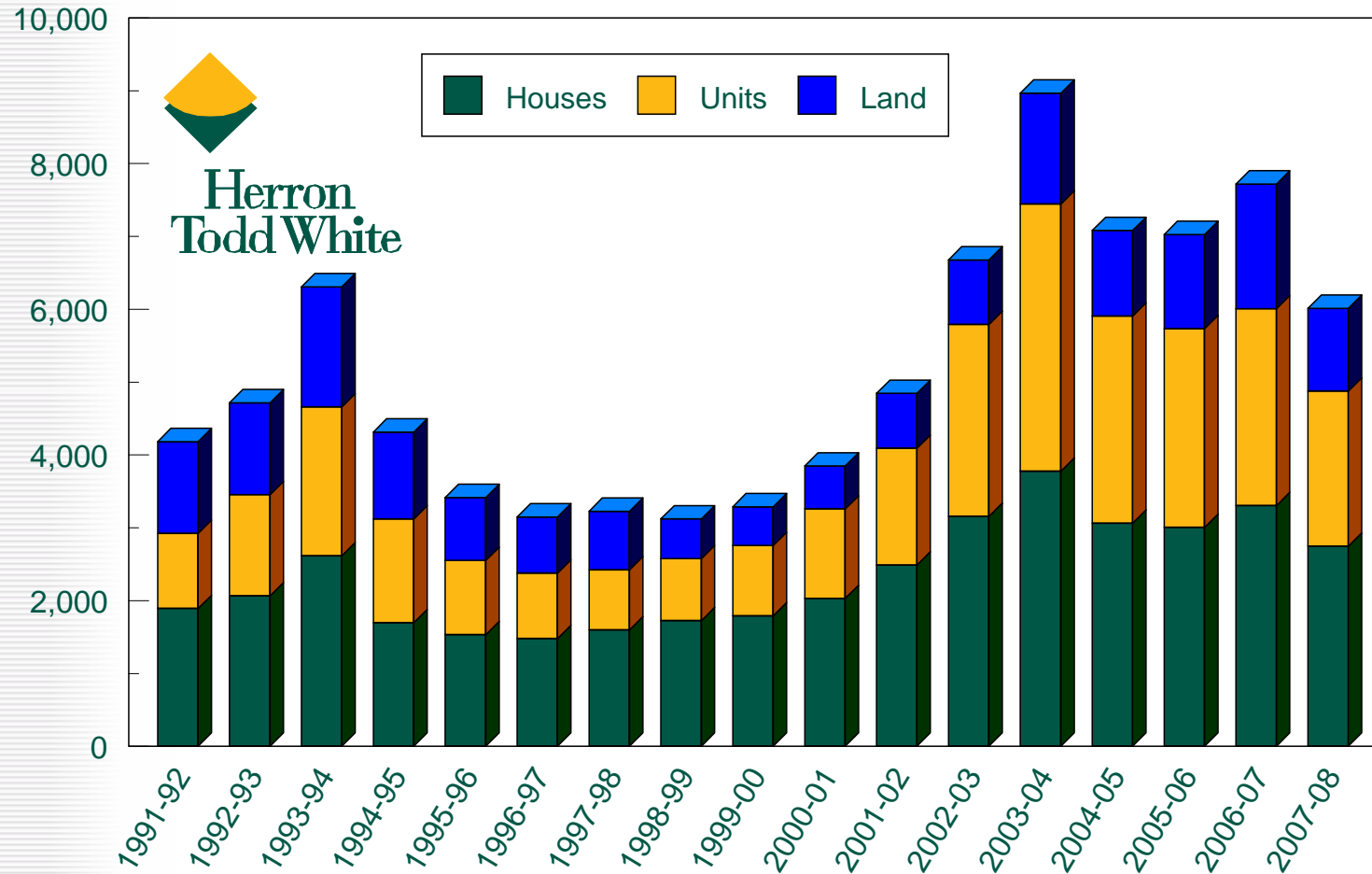
The Cairns Residential Property Market

*Presented by:
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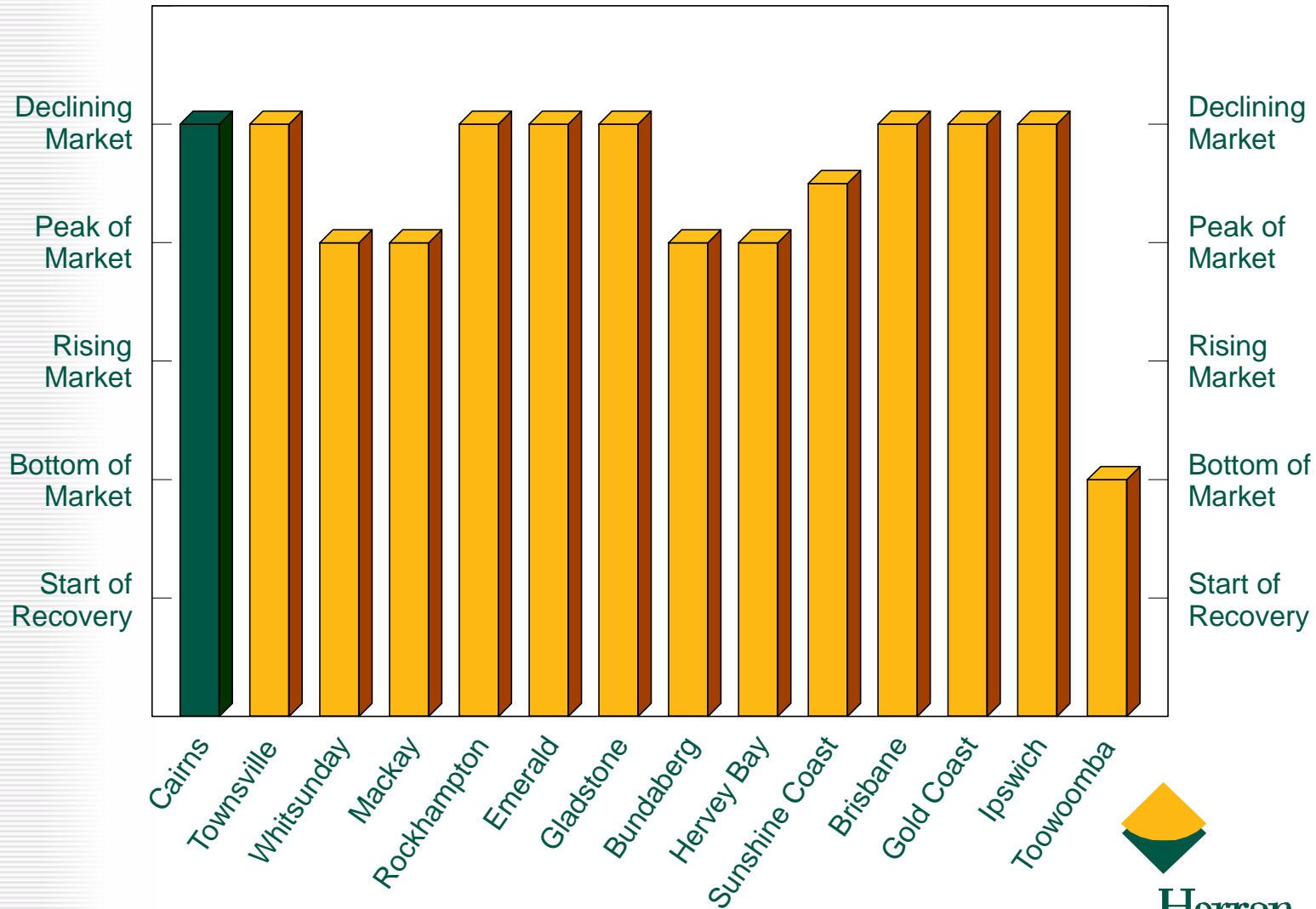
Residential Property Sales

Number of Residential Property Sales



Source: HTW Analysis of RPData

Stage of Property Cycles



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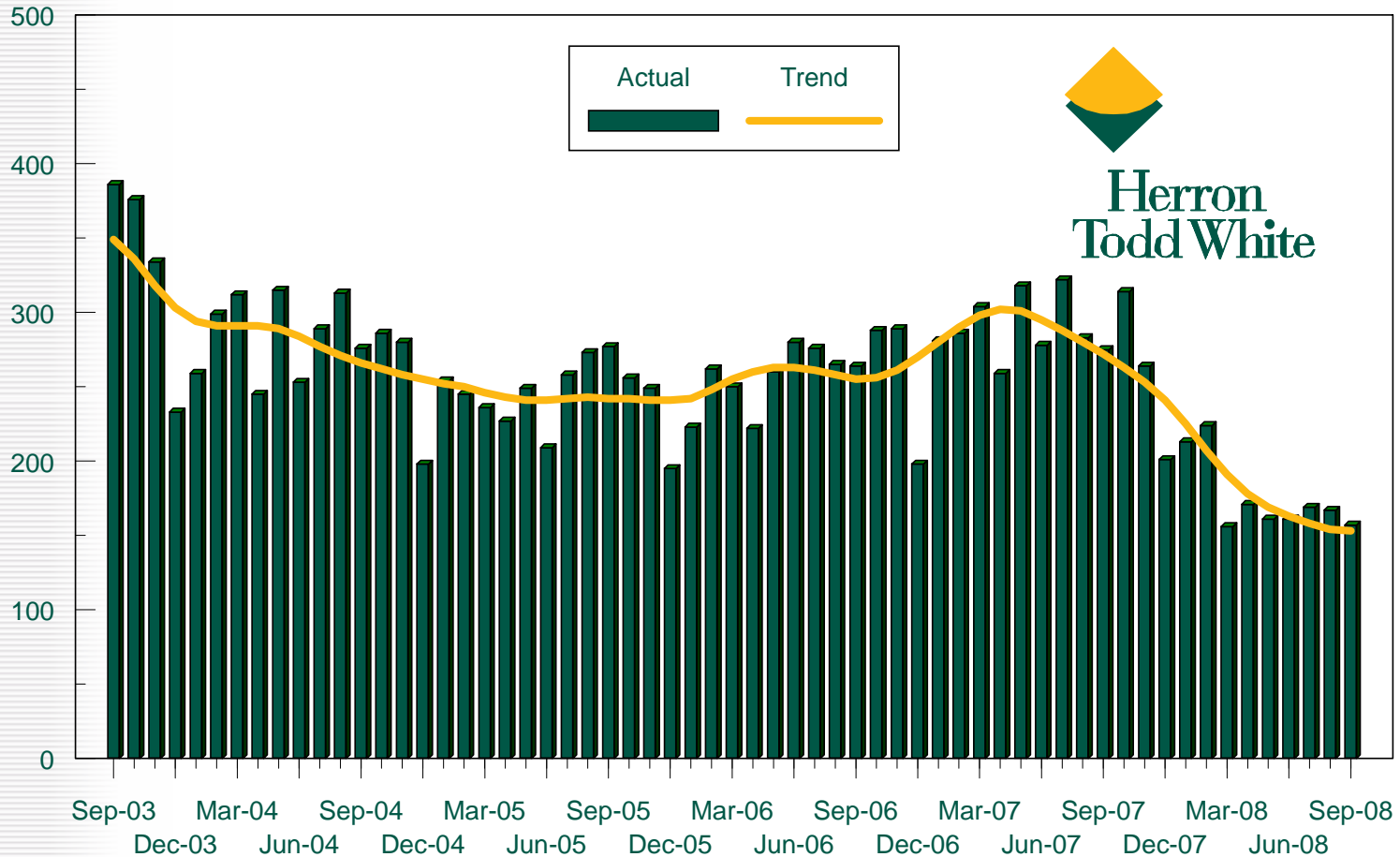
Source: HTW Research



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Todd White

House Sale Volumes

Number of House Sales

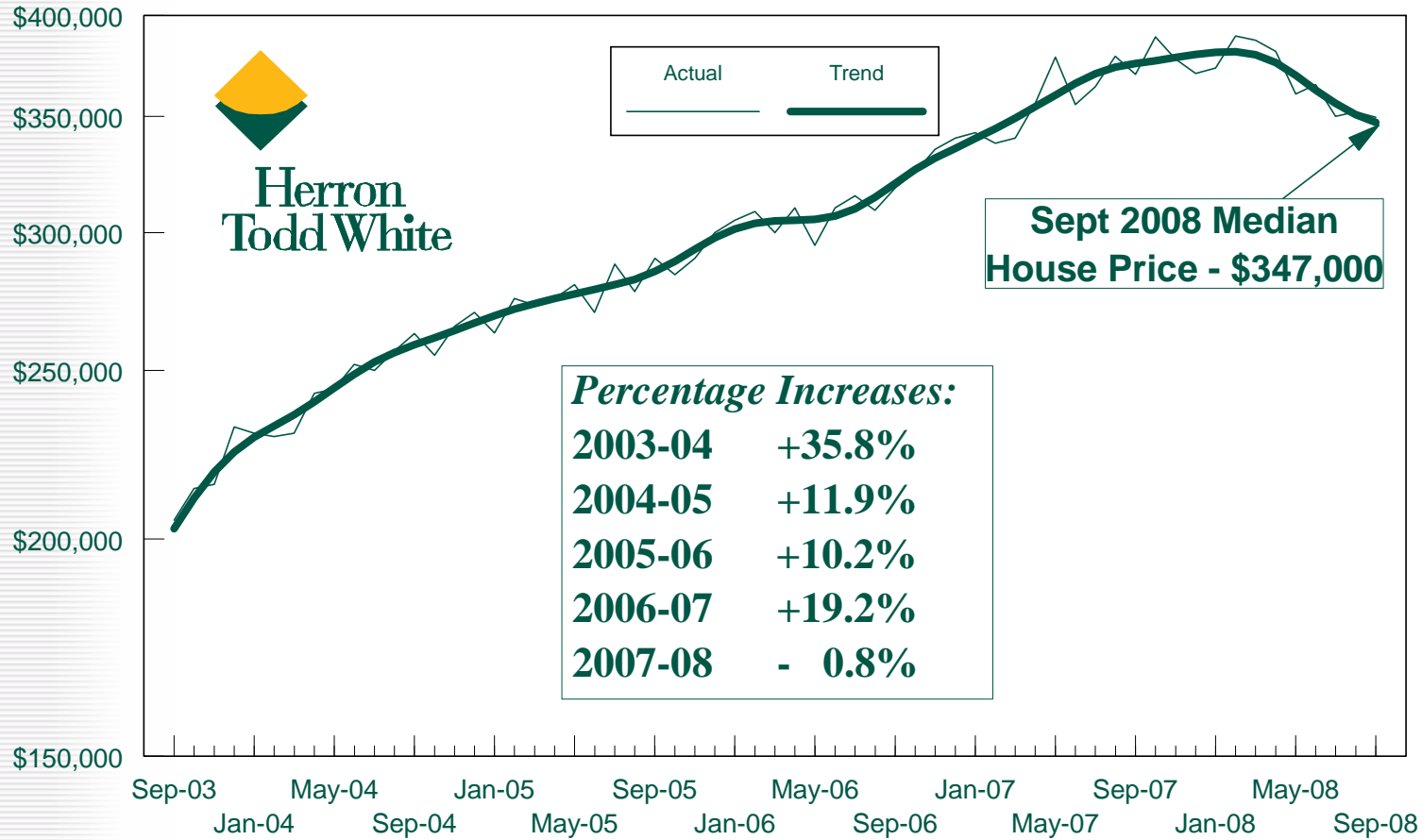


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* All sales are classified to the date of contract
 ** Recent months are provisional and subject to revision
 Source: HTW Analysis of RPData

House Sale Prices

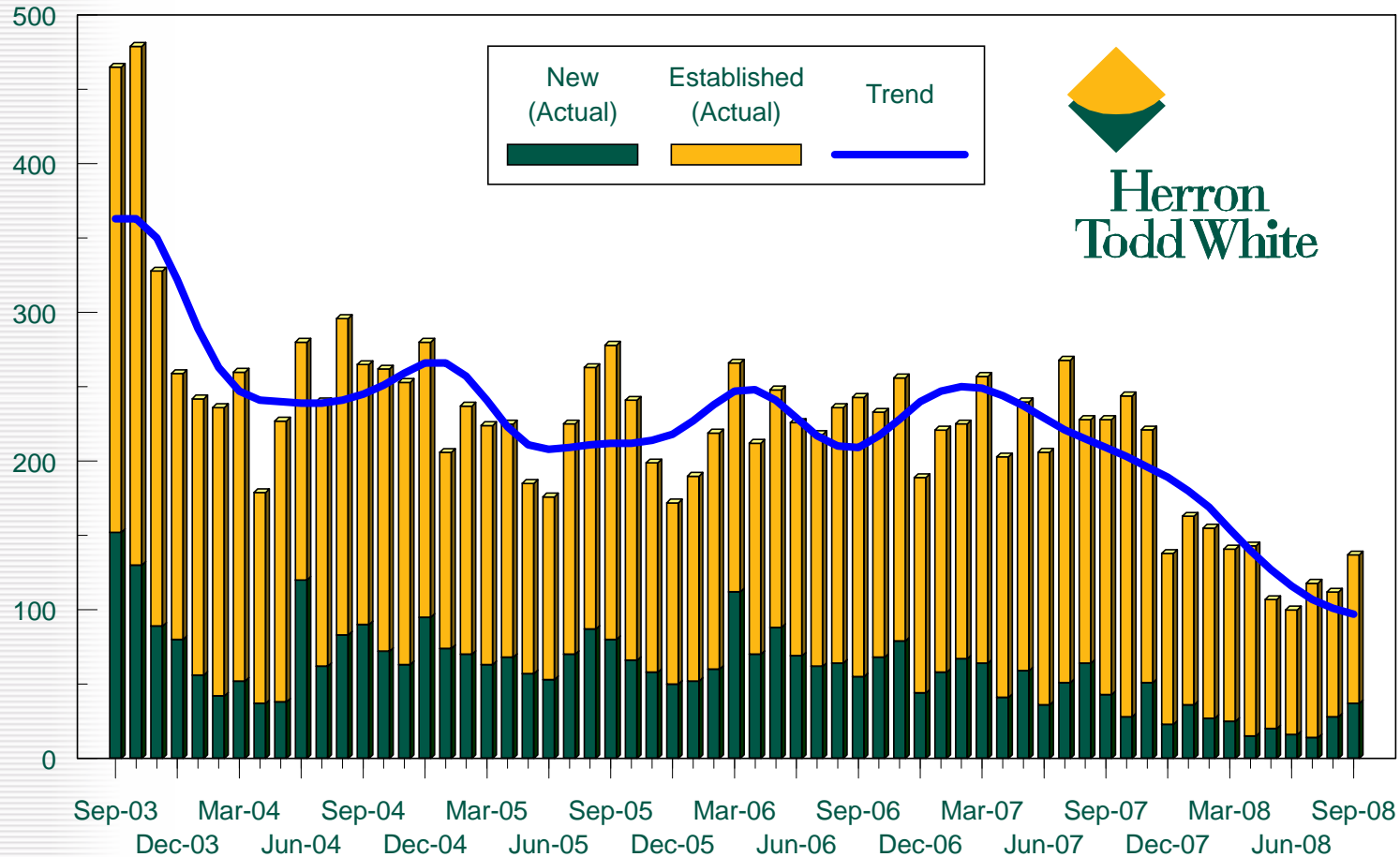
Median Sale Price



* All sales are classified to the date of contract
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 Source: HTW Analysis of RPData

Apartment Sale Volumes

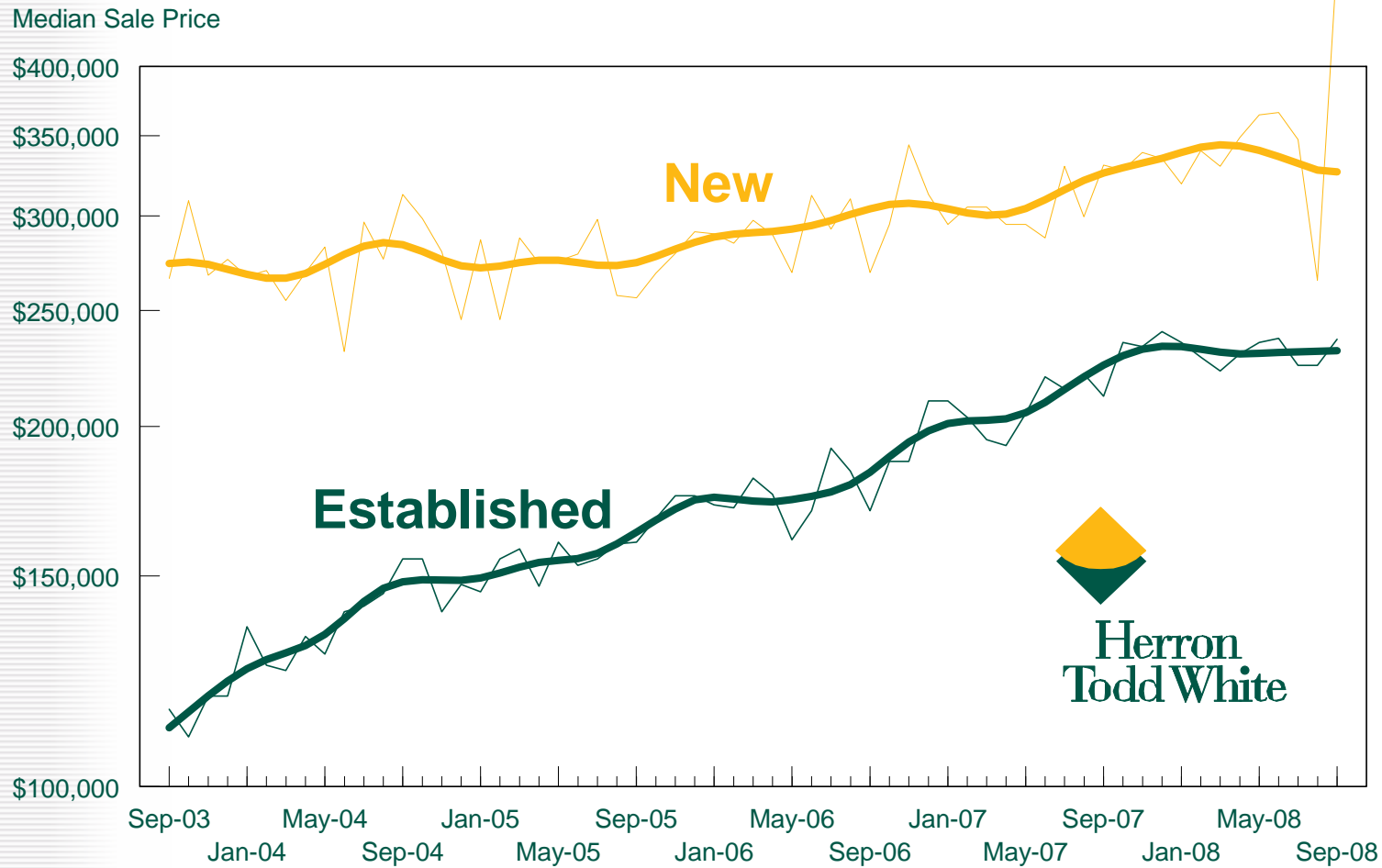
Number of Unit Sales



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 Source: HTW Analysis of RPData

Apartment Sale Prices



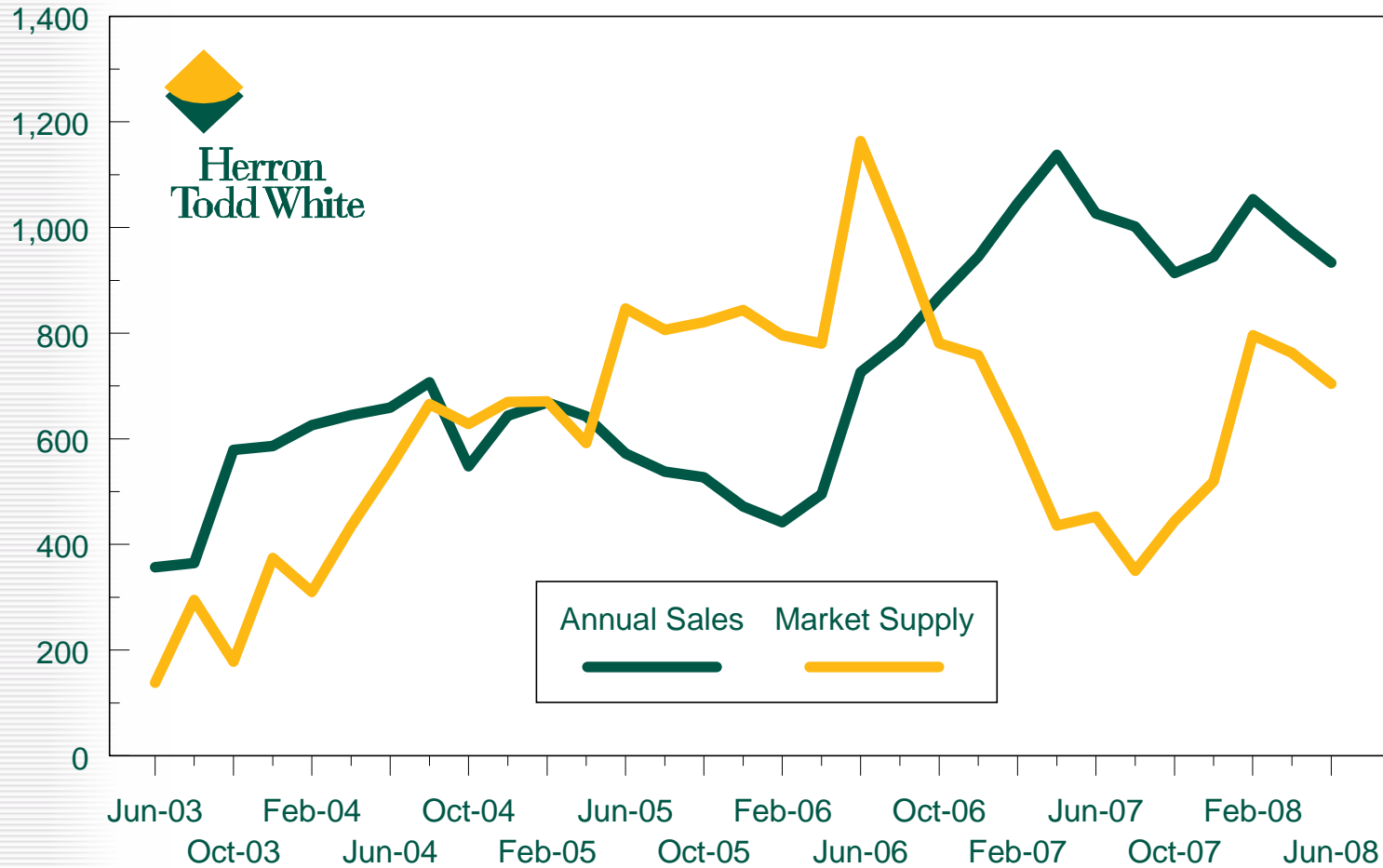
* All sales are classified to the date of contract

** Recent months are provisional and subject to revision

Source: HTW Analysis of RPData

Residential Apartment Market

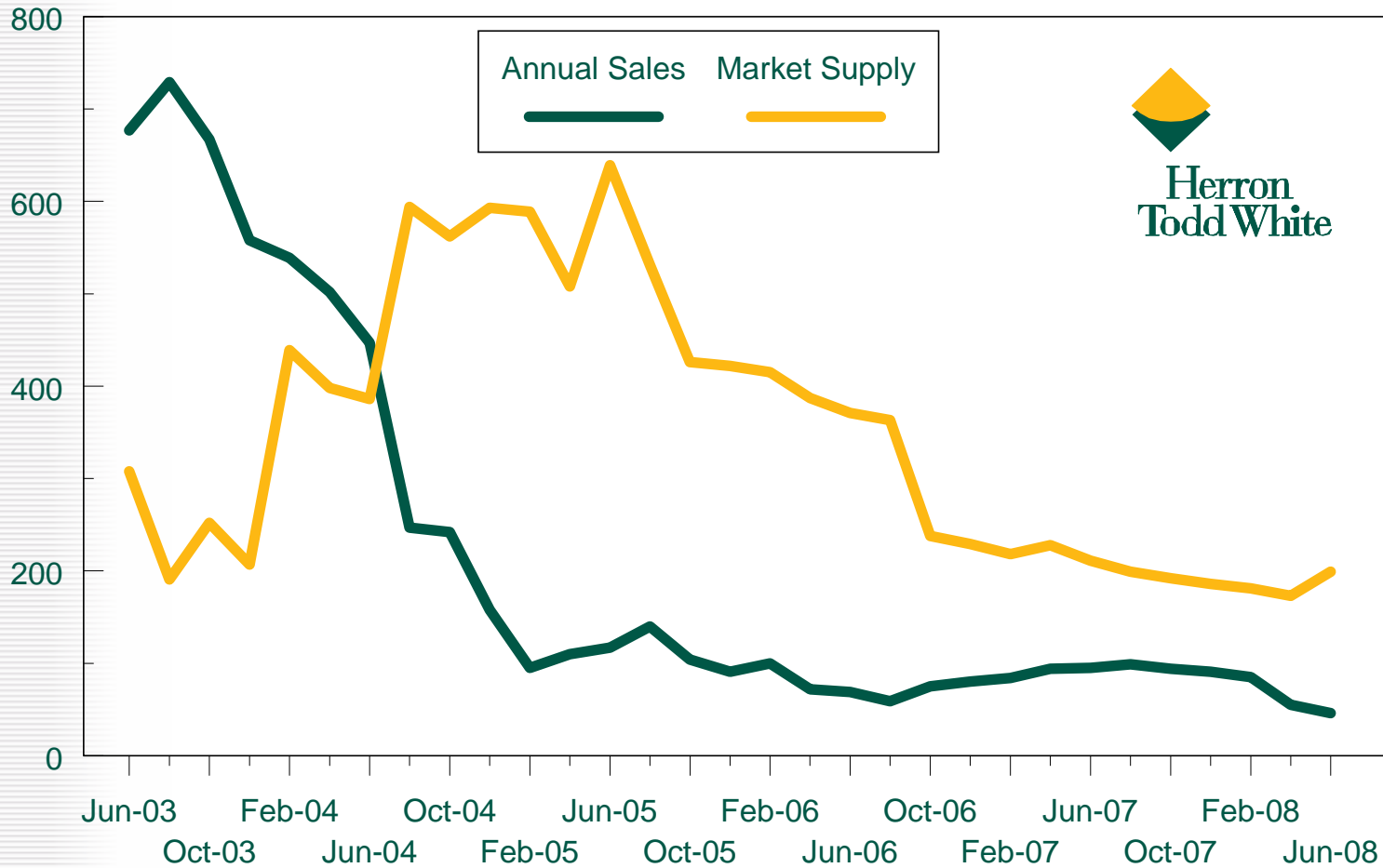
Number of Units (New Developer Stock)



Source: HTW Unit Survey

Tourist Apartment Market

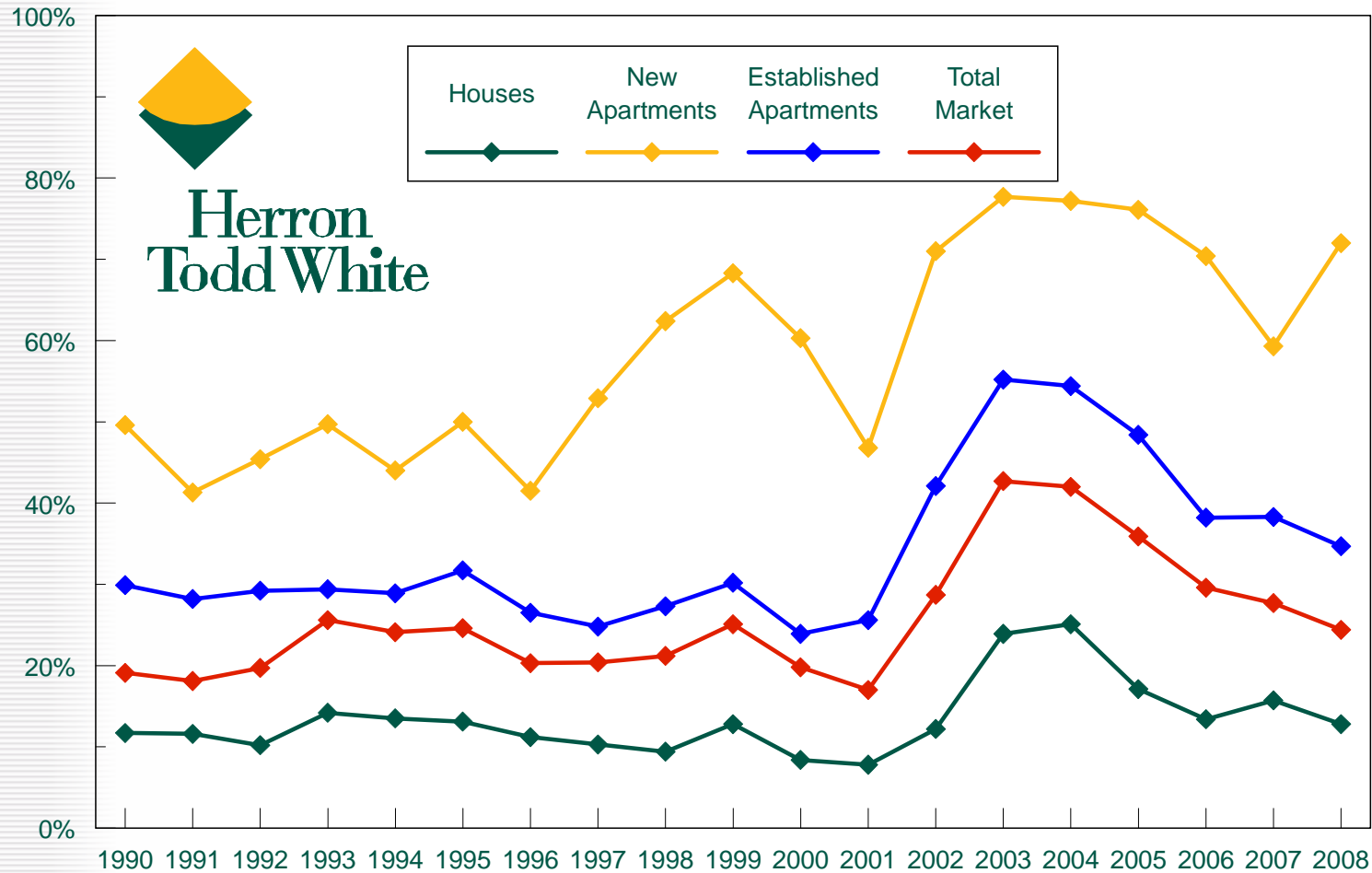
Number of Units (New Developer Stock)



Source: HTW Unit Survey

Property Buyer Origin

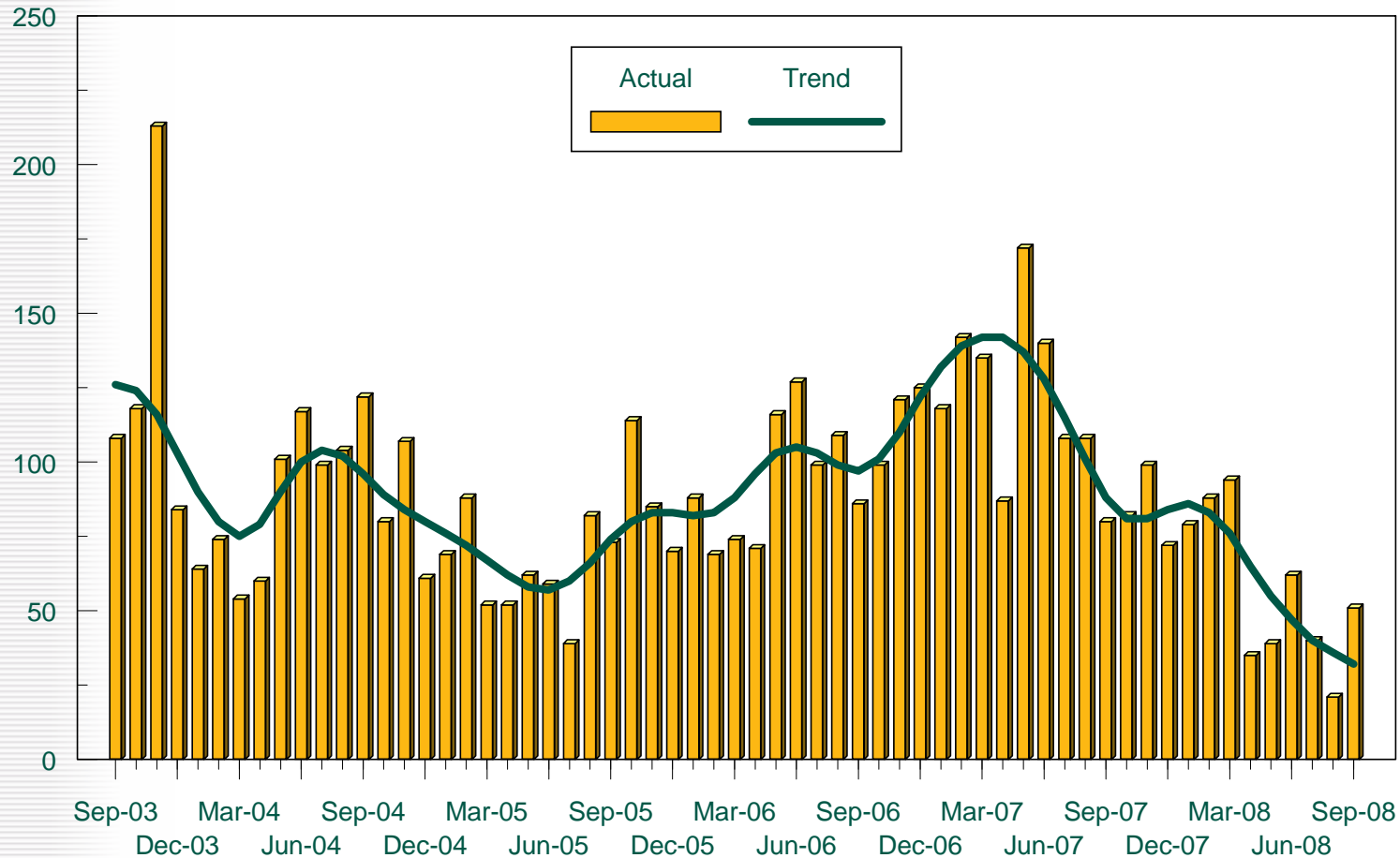
Percent Purchased by Out-of-Town Buyers



Source: HTW Analysis of RPData

Residential Land Sales

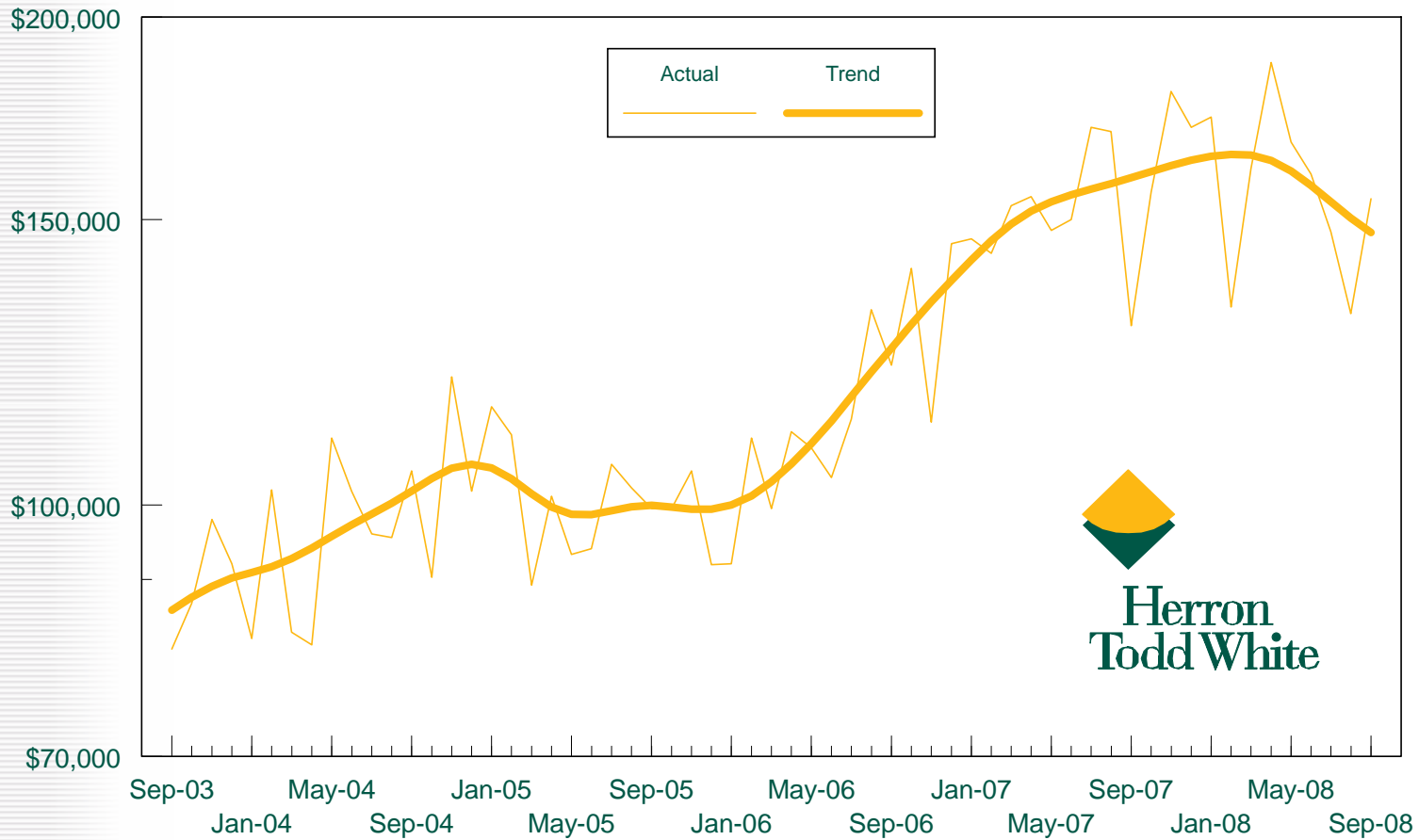
Number of New Land Sales



* All sales are classified to the date of contract
** Recent months are provisional and subject to revision
Source: HTW Analysis of RPData

Residential Land Prices

Median Sale Price



* All sales are classified to the date of contract
** Recent months are provisional and subject to revision
Source: HTW Analysis of RPData

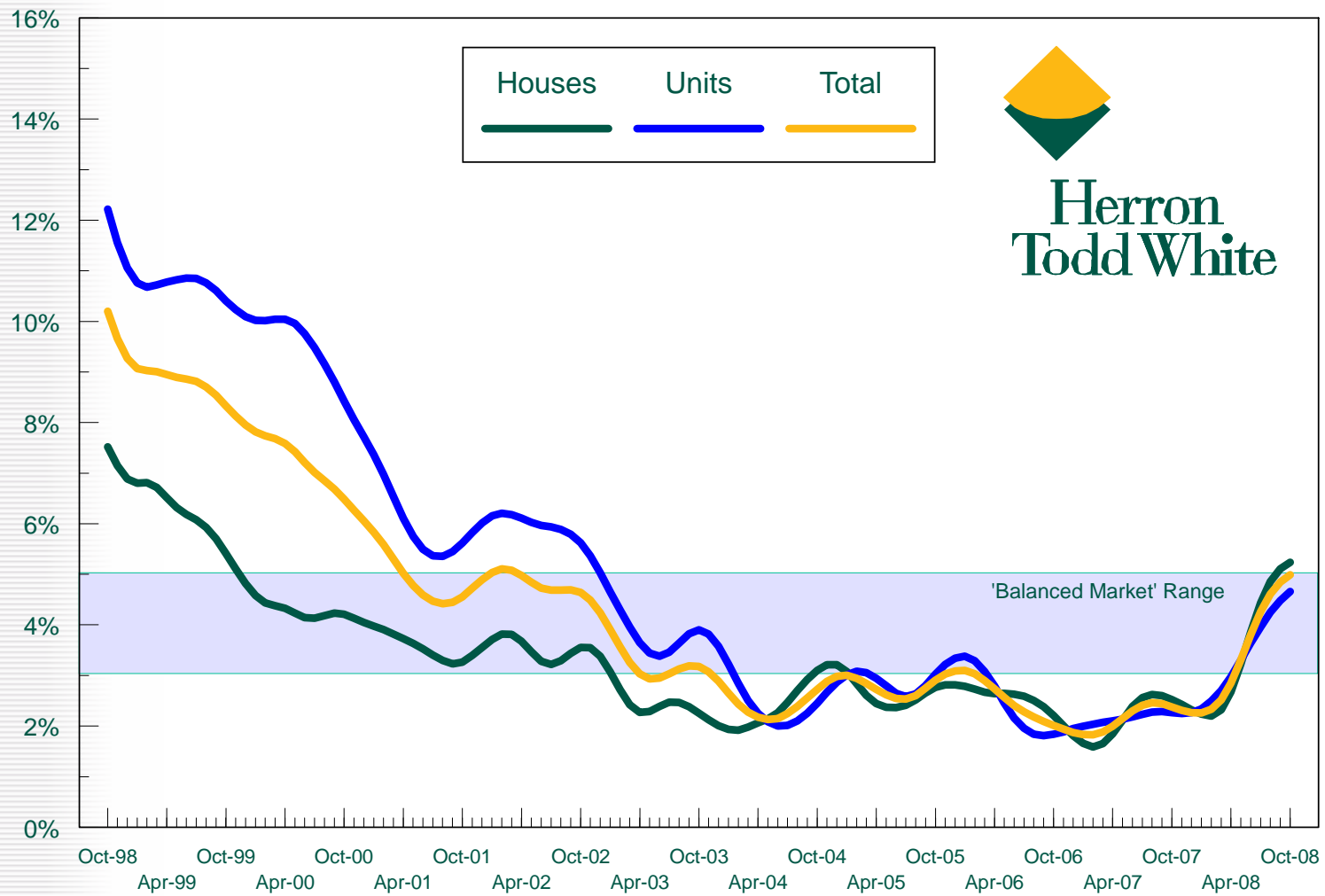
Residential Land Market

Developer Lots



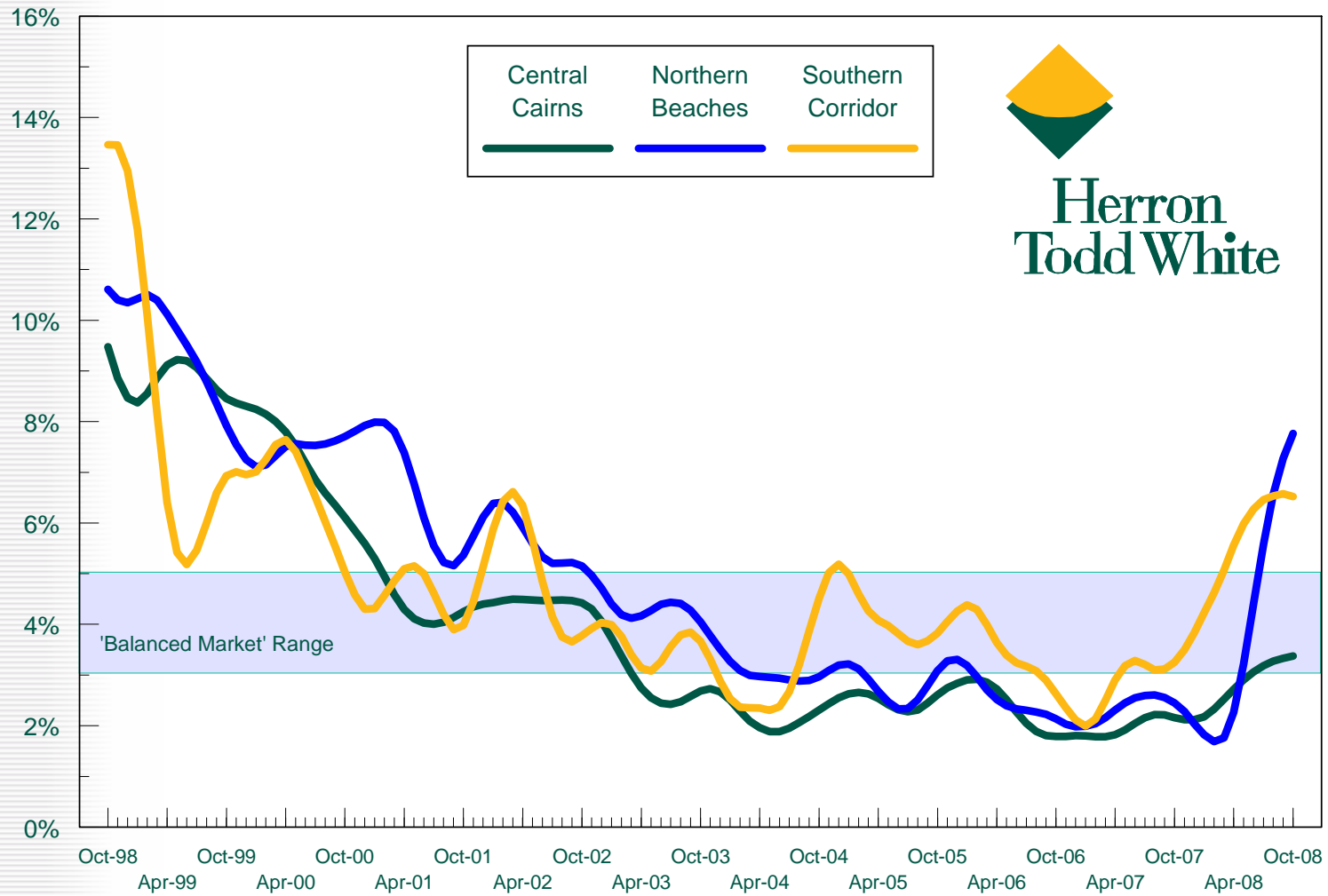
Source: HTW Land Survey

Rental Vacancy Rates



Source: HTW Rentroll Survey

Rental Vacancy Rates



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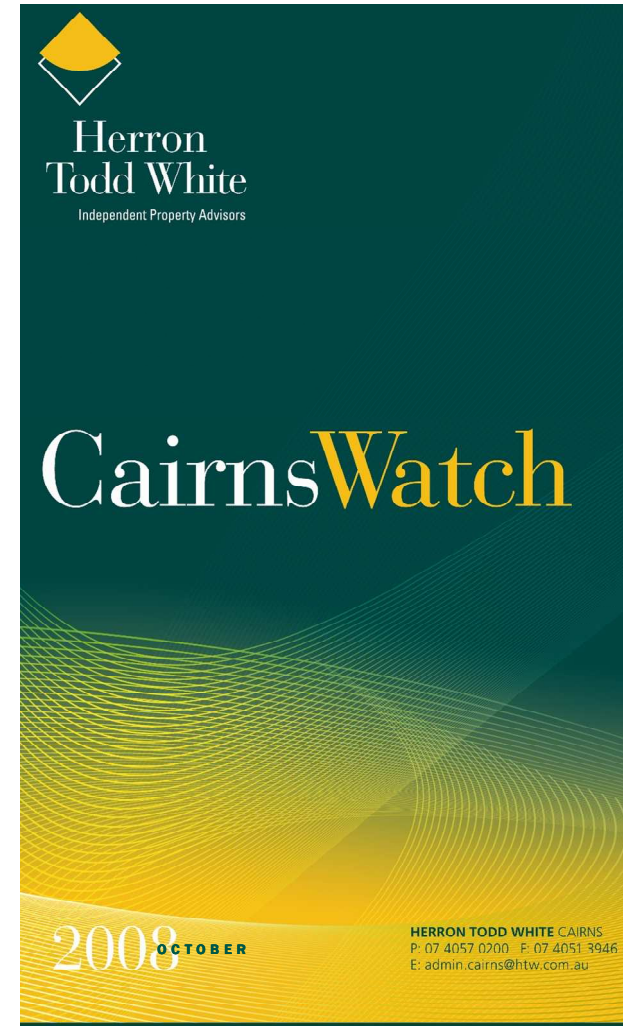
Source: HTW Rentroll Survey

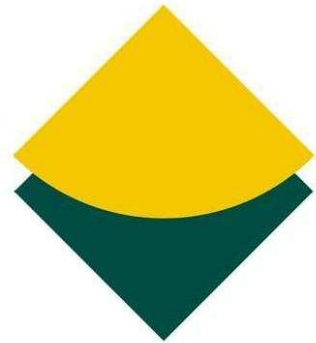
Summary and Outlook

- **Market has slowed but by no means not stopped**
- **The balance of market power has changed from vendors in 2007 to buyers in 2008**
- **Buyers have lowered their sights, are more cautious and in no rush to commit**
- **New construction has slowed apace with demand and no drastic over-supply looming**
- **Property values as a whole will remain relatively static for the remainder of 2008-09**

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