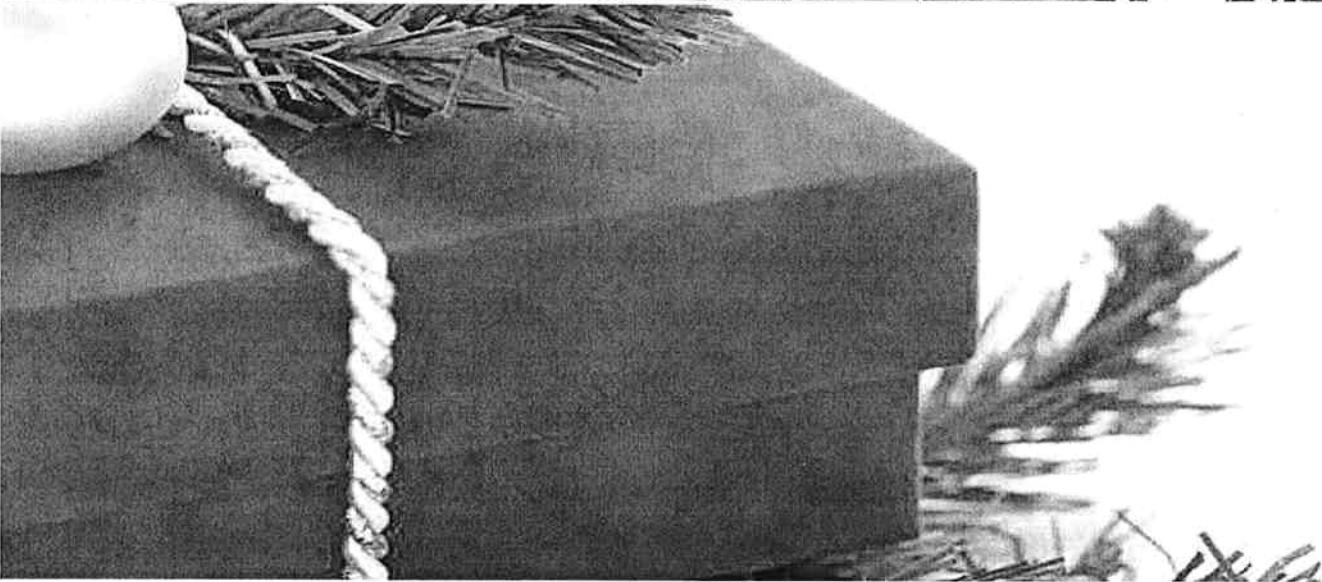




The month in
review

DECEMBER

2006



We advise. You decide,

- Property Valuations
- Tax Depreciation Schedules
- Research reports and other services



**Herron
Todd White**

Independent Property Advisors

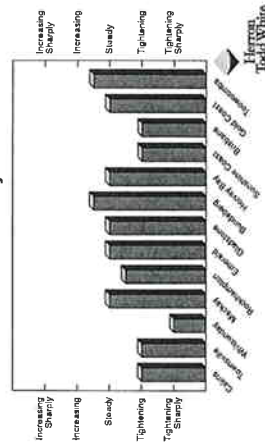
Queensland Property Market Indicators as at November 2006 – Houses

Factor	Cairns	Townsville	Whitsunday	Mackay	Rockhampton	Emerald	Gladstone	Bundaberg	Hervey Bay	Sunshine Coast	Brisbane	Gold Coast	Toowoomba
Rental Vacancy Situation	Shortage of available property relative to demand	Shortage of available property relative to demand	Shortage of available property relative to demand	Shortage of available property relative to demand	Shortage of available property relative to demand	Severe shortage of available property relative to demand	Shortage of available property relative to demand	Shortage of available property relative to demand	Balanced market	Shortage of available property relative to demand	Severe shortage of available property relative to demand	Shortage of available property relative to demand	Over-supply of available property relative to demand
Rental Vacancy Trend	Tightening	Tightening	Tightening sharply	Steady	Tightening - Steady	Steady	Steady	Steady - Increasing	Steady	Tightening	Tightening	Steady	Steady - Increasing
Demand for New Houses	Strong - Fair	Strong	Strong	Strong - Fair	Strong - Fair	Very strong	Strong	Fair	Fair	Fair	Fair	Fair	Fair
Trend in New House Construction	Steady	Steady	Steady	Steady	Steady	Increasing	Steady	Steady	Steady	Steady	Steady	Steady	Declining - Steady
Volume of Property Sales	Increasing	Steady	Increasing	Steady	Steady	Steady	Increasing	Steady	Steady	Declining	Increasing	Steady	Steady
Stage of Property Cycle	Peak of market - Declining market	Rising market	Start of recovery	Peak of market	Rising market	Rising market	Rising market	Rising market - Peak of market	Rising market - Peak of market	Bottom of market	Start of recovery	Declining market	Peak of market - Declining market
Are New Properties Sold at Prices Exceeding Their Potential Resale Value	Occasionally	Occasionally	Almost never	Occasionally	Occasionally	Almost never	Occasionally	Occasionally	Occasionally	Occasionally	Occasionally	Frequently	Occasionally

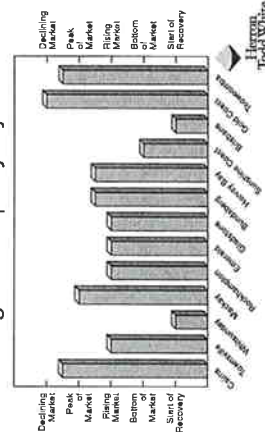
Red entries indicate change from previous month to a higher risk-rating

Blue entries indicate change from previous month to a lower risk-rating

Rental Vacancy Trend



Stage of Property Cycle



Demand for New Houses

