

The logo for urbis, featuring the word "urbis" in a lowercase, sans-serif font. The letters are white and are set against a white square background that is positioned on a blue gradient overlay.

URBIS OUTLOOK

A RESIDENTIAL MARKET AND ECONOMIC CONTEXT ON NUNDAH

A large, natural rock formation with the words "NUNDAH VILLAGE" carved into it in a serif font. The rock is reddish-brown and has some smaller, less legible text above the main title. The sign is set in a landscaped area with some greenery and a street in the background.

NUNDAH VILLAGE

OUTLOOK INSIGHTS

Nundah can leverage off its strong economic fundamentals, demographic characteristics and prime location to drive future growth in its residential property market.

Population Growth – ‘High Migration due to Employment Nodes’ (Continued on page 3)

The estimated residential population within the Nundah Catchment increased by just under 3,000 new residents between 2006 and 2011, largely attributed to the catchment’s close proximity to existing infrastructure and key employment nodes.

Infrastructure and Investment – ‘The Largest Infrastructure Project in Australia’

The Airport Link will allow residents an ease of access to key employment and recreational nodes by reducing peak hour traffic on major arterials. An ease of access will help drive demand for dwellings, which will be reflected in increased rental returns and capital growth.

Employment Growth and Opportunities – ‘Golden Employment Triangle’

Nundah is situated in the middle of the ‘Golden Employment Triangle’ of the Port of Brisbane, Brisbane Airport and Brisbane CBD. By 2029 the Port of Brisbane and Airport will have a potential workforce of 140,000 persons, equating to the second largest employment node in Brisbane. By 2031 CBD will have a work force of over 222,000 maintaining its position as the largest employment node in Brisbane.

Structural Uplift – ‘Increased returns driven by demand to reside in an Urban Village’

Urban Villages that offer an integrated mix of apartments, retail and transport options have experienced increased desirability as they are able to offer compact, vibrant living options while maintaining a sense of community. Projects that offer these structural uplift attributes will generally see increased demand, driving rental growth and capital gains in the future.

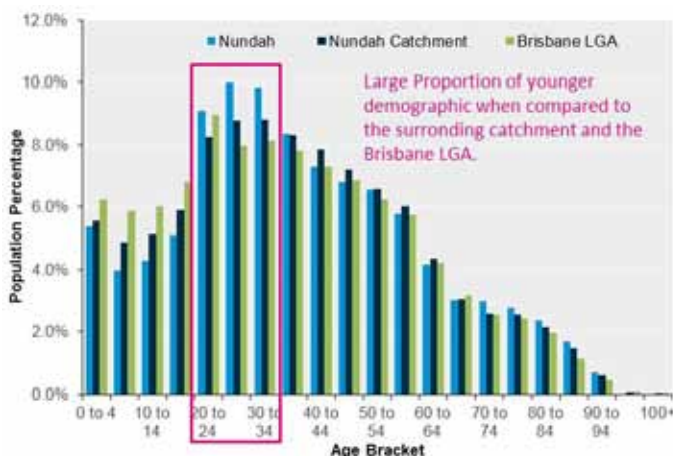
Demographics – ‘Emerging and Maturing Market’ (Continued on page 7)

The key demographic in Nundah is the large proportion of younger residents, which is an emerging and maturity market that is currently supporting strong rental growth. This demographic will move further into their lifecycle and begin looking to purchase a dwelling, which will contribute to driving continued demand for new dwellings within Nundah.

Rental Growth – ‘New Apartment Premium’ (Continued on page 9)

Nundah’s location in close proximity to key employment and recreational nodes has seen it become a desirable suburb for younger Gen Y residents, driving demand for new apartment product in the suburb as evident in new apartments renting at a considerable premium.

AGE DISTRIBUTION



NEW APARTMENT PRODUCT PREMIUM



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NUNDAH SUBURB INSIGHTS

Nundah, a prime example of rejuvenation

The suburb of Nundah is located eight kilometres from the heart of the Brisbane Central Business District (CBD) and is situated in the middle of Brisbane's growing employment triangle. The suburb has undergone significant urban renewal over the last decade with the rejuvenation of Nundah Village set to represent the culmination of renewal in the suburb.

The gentrification of Nundah from an older industrial suburb to a modern desired locale has been driven by a number of key property fundamentals:

The Toombul Nundah Neighbourhood Plan was developed by Brisbane City Council's Urban Renewal Team and once endorsed by the Queensland Government will be guide development in the area. Some key insights from the plan for the Nundah Village Precinct include:

- An increased focus on linking the Village to active travel and public transport use, making the precinct a highly walkable and accessible development.
- Enhanced green spaces and new Urban Common areas to meet the recreational needs of the growing population.
- An emphasis on providing attractive and functional public spaces and streets that fulfil a range of recreational and everyday lifestyle needs of the community.
- New development responds to the established heritage and character buildings and should maximise the accessibility to transport, convenience shops and services.



CONNECTIVITY & TRANSPORT

Rail Direct link to Brisbane CBD, Sunshine Coast and Gold Coast

Rail Station at Nundah with **176 park 'n ride bays** and **service every three minutes** to CBD in peak hours

Road Proximity and **accessibility to major arterial roads** linking Nundah with the rest of Brisbane



ACCESSIBILITY TO EMPLOYMENT NODES

16 minutes by rail to Brisbane's CBD, **the largest employment node in Queensland**

6 minutes by road to the Brisbane CBD once the Airport Link is operational

7 km to Brisbane's Trade Coast, **set to be the second largest employment node** in Brisbane



INFRASTRUCTURE AND AMENITY

3.5 km to DFO Brisbane Airport Shopping Centre and within walking distance to Centro Toombul

Direct Access to the Brisconnections Airport Link

Access to the Clem 7 Tunnel and Inner City Bypass through Airport Link

NUNDAH

This publication is prepared on the instruction of Property Solutions and is not suitable for use other than by the party to whom it is addressed. As the publication involves projections and assumptions it can be affected by a number of unforeseen variables. The forecasts and assumptions are a prediction and whilst Urbis has made every effort to ensure that the forecasts and assumptions are based on reasonable information, they may be affected by incorrect assumptions or by known or unknown risks and uncertainties. It must be remembered that past performance is not a reliable indication of future performance.

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ECONOMIC FUNDAMENTALS

URBIS ECONOMIC FUNDAMENTALS

As easy as P.I.E.

In the past couple of years, Australia's residential property market has revealed a number of trends that only a correction in the market would make clear. The major trend identified, and one that was largely forgotten, was the notion of time. Residential property is historically a long term investment class and those seeking greater gains in a short time frame may need to wait for the cycle to return.

The concept of time and residential property also identified a greater learning, a learning that was not completely understood in the past and saw some markets register above average growth and will see markets in the future outpace others. The correction in the residential market emphasised this factor and showed the importance of place superiority. Place superiority fundamentally articulated to developers and purchasers that focusing on product alone may no longer sell as it did in the mid 2000's. Finishes, amenities and views will no longer compensate for developments in marginal locations moving forward, and buyers were the first to vote with their wallets. Lasting appeal and enduring value will be the most important motivator for buyers moving forward and in today's new market demands those regions accommodating a unique formula will dominate the landscape over time.

Urbis has investigated the trends that will deliver sustained and confident growth now and into the future. This involves recognising the key fundamentals that investors should seek to secure returns as well as identify regions that will be the most desirable to live, work and play. To help identify these locations Urbis has concluded that the most desirable locations will be those locations accommodating "P.I.E." – Population, Infrastructure and Employment.



POPULATION GROWTH

Healthy and sustained population growth usually equates to a healthy and prosperous residential property market – look for emerging and growing regions and ask yourself, why are they growing? An easy way to clearly identify a region with sustained population growth is to understand the local employment nodes, increase in development activity and low vacancy rates for rental property.



INFRASTRUCTURE & INVESTMENT

Locations supported by adequate useable (existing) infrastructure and amenity are prime areas for residential development and growth. Residential developments are more desirable when infrastructure and amenity are within walking distance or transit accessible. Additional infrastructure and amenity investment is also as important as this supports greater population growth and employment opportunities.



EMPLOYMENT OPPORTUNITIES & DIVERSITY

Proximity to employment nodes and centres is an essential fundamental to strong residential growth. Localities that are well supported by employment generally drive a greater demand for residential dwellings, particularly those located in walking distance or those that are reinforced for sufficient public transport and accessibility.



KEY INSIGHTS:

- The Brisbane LGA is set to increase by just below 10,000 new residents per annum between 2012 and 2031, equating to approximately 185 new residents per week.
- The population of Nundah Catchment at the end of the 2011 was 31,003 residents.
- Nundah and Clayfield will accommodate the majority of this resident growth, with Nundah set to outpace Clayfield over the next 20 years.
- Between 2006 and 2011, the actual estimated population growth has equated to just under 300 per annum, signifying the projections for the suburb to be widely conservative considering the level of structural uplift taking place currently and proposed for the future within the region



BRISBANE AND NUNDAH POPULATION GROWTH

Brisbane is becoming one of the most opportunistic residential markets. Brisbane and the Nundah Catchment have the building blocks for a strong residential market.

The population at the Nundah Catchment at the end of the 2011 financial year was 31,003 (according to the Australian Bureau of Statistics), increasing by 2 per cent or 504 new residents over the year. The population projections for the catchment suggest that between 2012 and 2031, the Nundah Catchment will register an increase of approximately 220 new residents per annum.

Taking a closer look, the suburbs of Nundah and Clayfield will accommodate the majority of this growth in residents with Nundah set to outpace Clayfield over the next 20 years based on these projections. On average, the suburb of Nundah is projected to increase by 123 new residents per annum. Conversely, between 2006 and 2011, the actual estimated population growth equated to just under 300 per annum, signifying the projections for the suburb to be widely conservative considering the level of structural uplift taking place currently and proposed for the future within the region.

BRISBANE LGA ESTIMATED RESIDENT POPULATION 2006 TO 2011 AND PROJECTIONS 2012 TO 2031



NUNDAH CATCHMENT ESTIMATED RESIDENT POPULATION 2006 TO 2011 AND PROJECTIONS 2012 TO 2031



1. THE GRAPHS ABOVE ILLUSTRATE THE ESTIMATED RESIDENTIAL POPULATION FOR THE BRISBANE LGA AND NUNDAH CATCHMENT FROM 2006 TO 2011. THE OESR POPULATION PROJECTIONS MEDIUM SERIES WERE USED TO CALCULATE THE POPULATION PROJECTIONS FROM 2012 TO 2031.
 2. THE NUNDAH CATCHMENT INCLUDES THE SUBURBS OF NUNDAH, CLAYFIELD, HENDRA AND WOOLLOOWIN. PREPARED BY URBIS; SOURCE OESR MEDIUM SERIES POPULATION PROJECTIONS AND ABS ESTIMATED RESIDENTIAL POPULATION

ECONOMIC FUNDAMENTALS

Targeted investment has driven useable infrastructure into Nundah, providing residents with an ease of access to South East Queensland's largest employment nodes.



INFRASTRUCTURE & INVESTMENT

The Airport Link forms a crucial part of BrisConnection's \$4.8 billion project, the largest road infrastructure project in Australia. The Airport Link is a 6.7 kilometre toll road connecting the Clem 7 Tunnel, Inner City Bypass to the northern arterials of Gympie Road and Stafford Road, Sandgate Road and the East West Arterial. The project is vital to meeting the needs of Brisbane's expanding population and will revitalise Brisbane's north side.

Significance to Nundah:

- 24 per cent reduction in peak hour traffic on Sandgate Road
- 40 per cent reduction in peak hour traffic on Lutwyche Road
- 6 minute estimated journey to the CBD
- Significant reduction in traffic flow to the Brisbane Airport and Port of Brisbane



EMPLOYMENT OPPORTUNITIES AND GROWTH

The National Institute of Economic and Industry Research has predicted that Brisbane's two major employment nodes of the Brisbane CBD and Brisbane Trade Coast will potentially generate over 290,000 new jobs by 2031, an increase of more than 15,000 new jobs per annum from 2012 to 2031. By 2029 the trade coast will have an anticipated workforce of over 140,000 workers, making it the second largest employment node after the Brisbane CBD.

The growth in employment will drive the residential markets in suburbs located within close proximity to these key employment nodes. Nundah with a wealth of infrastructure, offering an ease of access to these nodes will be in prime position to capitalise on this residential dwelling demand.



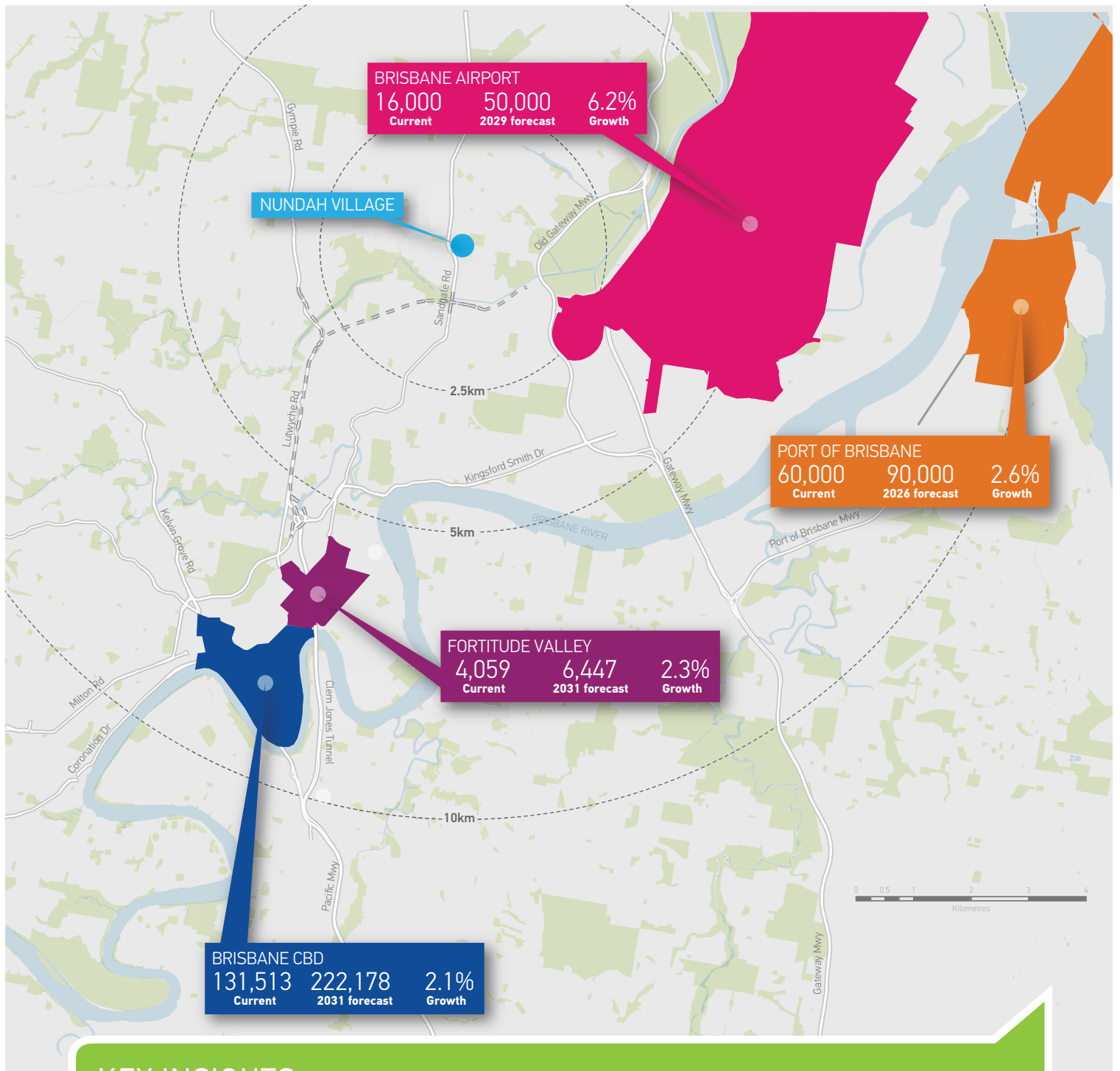
SOURCE: BRISCONNECTIONS



SOURCE: BRISBANE MARKETING



SOURCE: AUSTRALIA'S TRADE COAST



KEY INSIGHTS:

- Forecasts have indicated that Metropolitan Brisbane's workforce could potentially grow by 443,000 jobs, reaching a total workforce of around 1.5 million persons by 2031.
- This growth will be driven by Queensland's largest employment nodes of the Brisbane CBD, the Port of Brisbane and Brisbane Airport.
- Brisbane Airport forecasted employment by 2029 is 50,000 persons, equating to an annual increase of 1,789 jobs.
- The Port of Brisbane have forecasted a workforce of 90,000 persons by 2026, reflective of an increase of 1,875 new jobs per annum.
- The Brisbane CBD will continue to be the largest employment node in Queensland with an anticipated workforce of 222,178 persons by 2031.
- The growth in these major employment nodes equates to the combined population of Bowen Hills and Fortitude Valley moving into a new job each year.



DEMOGRAPHIC INSIGHTS

NUNDAH CATCHMENT DEMOGRAPHIC

The younger demographic evident in the suburb of Nundah is reflected in the suburb’s dwelling structure and location in close proximity to key nodes.

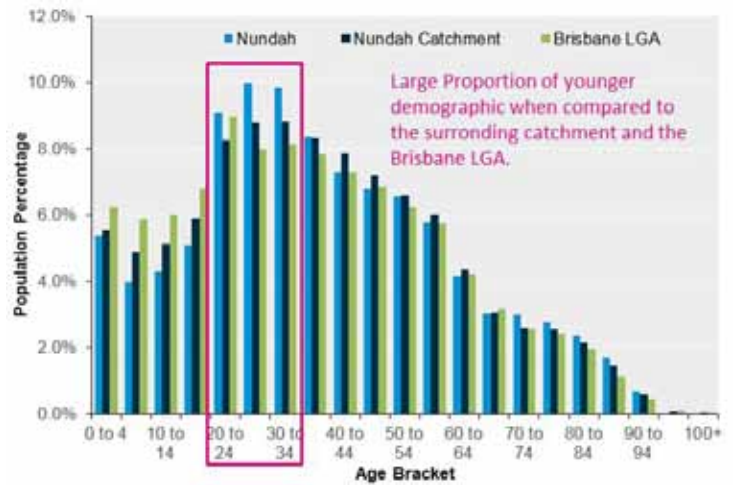
The 2006 Census information revealed that the suburb of Nundah had a larger proportion of residents aged 20 to 34 years of age when compared to the surrounding Nundah Catchment and the Brisbane LGA. This larger proportion of Generation Y and Generation X residents can be attributed to the diversity of dwellings available in the suburb of Nundah, coupled with its location in close proximity to key employment and recreational nodes.

Nundah’s Gen Y and Gen X residents are situated in different stages of their work and life cycles, as a consequence they have differing needs and wants. Gen X residents are further advanced in the lifecycle and want to settle down, viewing Nundah with its community feel, close proximity to employment and large open spaces as an ideal location. This demographic is generally seeking a family orientated house and has the financial capacity to purchase this product with almost 75 per cent of houses in Nundah being purchased or fully owned.

The younger Gen Y demographic have wanted to reside in Nundah due to the suburbs close proximity to key employment nodes coupled with the wealth of recreational amenity in the suburb. This demographic is a maturing and emerging market and is without the financial capacity to purchase a dwelling so form the basis of a local rental market. The Gen Y demographic generally prefers to reside in higher density dwellings are low maintenance and don’t impede on their work life balance.

The influence of the Gen Y demographic will increase in the future as they move into new stages of their work and life cycles, becoming the dominant demographic and primary driver of apartment dwelling demand.

AGE DISTRIBUTION



GROSS INDIVIDUAL WEEKLY INCOME



1. THE NUNDAH CATCHMENT INCLUDES THE SUBURBS OF NUNDAH, CLAYFIELD, HENDRA AND WOOLLOOIN.
2. THE AGE DEMOGRAPHIC, DWELLING STRUCTURE, DWELLING TENURE AND GROSS INDIVIDUAL WEEKLY INCOME WERE OBTAINED THROUGH THE 2006 CENSUS.

PREPARED BY URBIS; SOURCE ABS 2006 CENSUS DATA



KEY INSIGHTS:

- The suburb of Nundah has a larger proportion of residents 20 to 34 years of age (28.9 per cent) when compared to the surrounding Nundah Catchment and the Brisbane LGA.
- Nundah has a larger proportion of residents earning less than \$1,000 of gross individual weekly income, attributed to the younger demographic in the suburb.
- The proportion of apartments in Nundah considerably outweighs the Brisbane LGA with 63.1 per cent of dwellings higher density compared to only 25.5 per cent in the Brisbane LGA.
- Nundah has a large local rental market with over 50 per cent of dwellings rented within the suburb, considerably higher than the Brisbane LGA and the Nundah Catchment.

SHIFTING DEMOGRAPHICS

The Gen Y demographic represents a growing and maturing market and will be the primary driver of dwelling demand in the future. By 2016 this Gen Y demographic will comprise just fewer than 30 per cent of Queensland residents so it is crucial that developers identify the needs and wants of this demographic to capitalise on this future dwelling demand.

This Gen Y demographic want to reside in suburbs, which offer higher density low maintenance living options in close proximity to key employment and recreational nodes. Nundah is in an ideal position to capitalise on the demand driven from this demographic, given its close proximity to the key employment nodes of the Brisbane CBD, Brisbane Airport, Port of Brisbane and Chermside. In addition, the development of the Nundah Urban Village coupled with existing infrastructure will provide this demographic with a wealth of recreational and lifestyle amenities.

Understanding the demand and drivers of the Gen Y demographic will be crucial in the future as these demographic moves into a new phase of their dwelling accommodation life cycle.

DUMBBELL EFFECT - GENERATION Y AND BABY BOOMERS

Queensland Generations - The Breakdown

GENERATION	BORN	GENERATION AGE (YEARS)				PROPORTION OF POPULATION PROJECTION (%)			
		2011	2016	2021	2026	2011	2016	2021	2026
The Great Generation	1925-1945	65+	70+	75+	81+	13%	10%	7%	5%
Baby Boomers	1946-1964	46-64	51-69	56-74	62-80	25%	23%	21%	19%
Generation X	1965-1980	30-45	35-50	40-55	46-61	21%	20%	19%	18%
Generation Y	1981-1999	11-29	16-34	21-39	27-45	28%	29%	28%	27%
Generation Z	2000 and After	3-10	8-15	13-20	19-26	8%	8%	8%	8%

SOURCE: OFFICE OF ECONOMIC AND STATISTICAL RESEARCH; PREPARED BY URBIS

RESIDENTIAL MARKET INSIGHTS

CAPITAL CITIES APARTMENT MARKET OVERVIEW

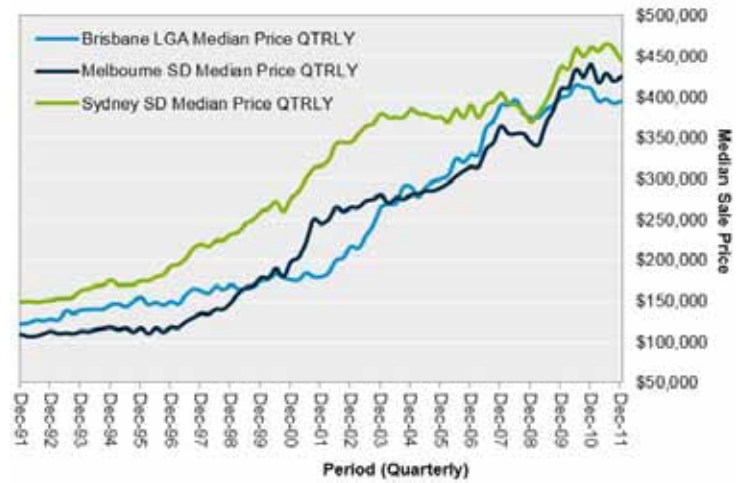
Affordability returns to the Brisbane apartment market.

The Brisbane median apartment price at the end of December 2011 was still more affordable than the median apartment price with Melbourne and Sydney.

Preliminary data and agent feedback has suggested that the first quarter of 2012 may see a bounce back in apartment sales activity, as principally investor's return to the residential market, speculating on the bottom of the cycle and seeking strong rental yields in return. Indicators such as this advocate that confidence could be improving, particularly in markets that offer persistent residential fundamentals including subdued dwelling supply, low rental vacancies and strong rental returns, which both Brisbane and Sydney are currently experiencing.

Urbis predicts that both Brisbane's apartment market will regain traction during the first half 2012 with soft growth in median sales price expected in the latter half of 2012

CAPITAL CITIES APARTMENT SALES CYCLE



1. THE ABOVE TIME SERIES GRAPH INCLUDES ALL SETTLED APARTMENT TRANSACTIONS WITHIN THE BRISBANE LGA, SYDNEY SD AND MELBOURNE SD BETWEEN THE DECEMBER 1991 AND DECEMBER 2011 QUARTERS.

PREPARED BY URBIS; SOURCE RPDATA

BRISBANE LGA APARTMENT MARKET OVERVIEW

The Brisbane apartment market has the building blocks for potential future growth.

The median sales price for apartments within the Brisbane LGA at the end of the December quarter was \$395,000, registering a slight increase from the September 2011 quarter, outperforming the housing market over this period.

The correction in the median apartment price illustrates that the market potentially may have reached the bottom of the sales cycle during the September 2011 quarter. Such a correction may have also been triggered by an increase in investor activity, which is predicted to overflow into the first quarter of 2012.

The Brisbane apartment market has the building blocks for potential future growth as value for money, restrained new supply, tight rental vacancy rates, robust rental returns and subsequent shifting demographic profile of residents greatly accepting low maintenance living options continues to lure investors back into the Brisbane apartment market.

BRISBANE LGA APARTMENT SALES CYCLE



1. THE ABOVE TIME SERIES GRAPH INCLUDES ALL SETTLED APARTMENT TRANSACTIONS WITHIN THE BRISBANE LGA BETWEEN THE DECEMBER 1991 AND DECEMBER 2011 QUARTERS.

PREPARED BY URBIS; SOURCE RPDATA



KEY INSIGHTS:

- Brisbane apartments are the most affordable on the east coast of Australia with the median price \$50,000 and \$30,000 less than Sydney and Melbourne respectively.
- The Brisbane LGA median apartment sales price for the December quarter 2011 was recorded at \$395,000 based on 910 settled transactions over the period.
- The correction in the median apartment price within the Brisbane LGA illustrates that the market potentially may have reached the bottom of the sales cycle during the September 2011 quarter
- Investors are starting to return to the apartment market within the Brisbane LGA, capitalising on deflated prices and strong rental growth for apartments, which is driven by a significant supply imbalance.
- This supply imbalance has driven rental vacancy rates within Inner Brisbane to significantly lower than the surrounding regions.

QUEENSLAND AND BRISBANE RENTAL MARKET

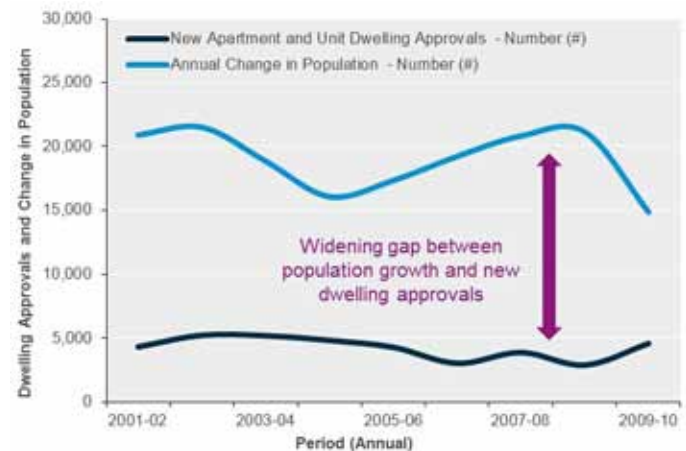
The Brisbane LGA's apartment supply imbalance has driven low vacancy rates and increased rental returns.

The continued supply and demand imbalance has affected the market greatly with the most recent National Housing Supply Council Report produced by the Australian Federal Government, identifying that the Queensland housing market was undersupplied to the tune of approximately 51,900 dwellings in 2009 with projections indicating a further undersupply of 68,700 across the State in the near future.

The extreme housing shortage, driven by a sluggish development and building performance within Queensland and in particular Inner Brisbane has been one of the main reasons behind tight vacancy rates and increasing rental rates.

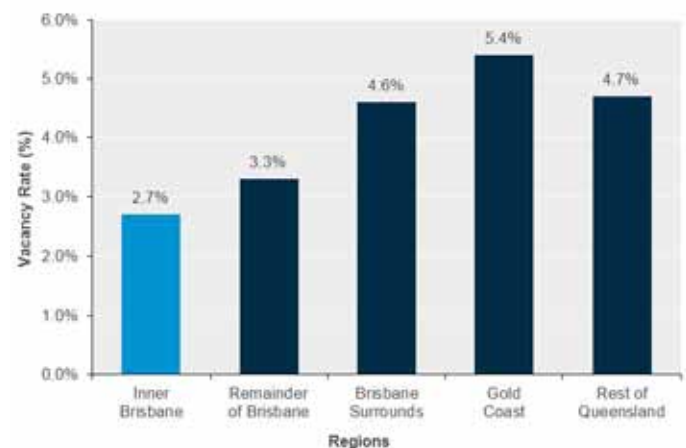
The latest vacancy rates produced by the Office of Economic and Statistical Research (OESR) provide further indication to the current imbalance between supply and demand for residential dwellings within Inner Brisbane. The Inner Brisbane vacancy rate for the December quarter 2011 was recorded at 2.7 per cent for apartments, significantly higher than the surrounding regions.

QUEENSLAND ESTIMATED RESIDENT POPULATION CHANGE AND DWELLING APPROVALS



1. THE ABOVE GRAPH ILLUSTRATES THE CHANGE ESTIMATED RESIDENTIAL POPULATION WITH THE CHANGE IN DWELLING APPROVALS FOR QUEENSLAND.
PREPARED BY URBIS; SOURCE ABS ESTIMATED RESIDENTIAL POPULATION AND ABS NEW DWELLING APPROVALS

RESIDENTIAL RENTAL APARTMENT VACANCY RATES



1. THE ABOVE GRAPH ILLUSTRATES THE RENTAL APARTMENT VACANCY RATES FOR INNER BRISBANE AND THE SURROUNDING LOCALS
PREPARED BY URBIS; SOURCE OESR RENTAL VACANCY RATES

RESIDENTIAL MARKET INSIGHTS

NUNDAH CATCHMENT HOUSE MARKET

The Nundah Catchment house market has finally hit bottom with both median sale prices and activity showing signs of life.

The Nundah Catchment is made up of the suburbs of Nundah, Clayfield, Woolloowin and Hendra. The median house price within the catchment has remained buoyant in comparison to many other suburbs within greater Brisbane over the same period. The median house price at the end of the December 2011 half year for the Nundah Catchment was \$697,500 based on 156 settled transactions. Settlement activity increased in the catchment over the second half of 2011 in comparison to the first half of 2011, which recorded 146 settled house transactions.

Nundah recorded the greatest number of sales over 2011, registering 83 settled house sales out of 302. The increase in sales activity may be due to Nundah's value for money in comparison to the other catchment suburbs, registering a median house price of \$465,625 over the half year ending December 2011.

NUNDAH CATCHMENT APARTMENT MARKET

The opportunity to capitalise on a turning market.

In line with greater Brisbane, the Nundah Catchment apartment market absorbed the recent residential ebbs and flows far better than the local housing market, sustaining minimal median apartment price fluctuations. The median apartment price for the six months ending December 2011 was \$356,000, based on 159 settled apartment transactions.

Nundah and Clayfield accommodate the majority of apartments within the catchment, with Nundah recording 131 sales over the year. The increase in activity over the second half of 2011 indicates a positive sign that both investors and owner occupiers are taking advantage of the affordable price points and strong rental market that exists within the Nundah Catchment.

NUNDAH CATCHMENT HOUSE SALES CYCLE



1. THE ABOVE TIME SERIES GRAPH INCLUDES ALL SETTLED HOUSE TRANSACTIONS WITHIN THE NUNDAH CATCHMENT BETWEEN THE DECEMBER 1991 AND DECEMBER 2011 QUARTERS.
2. THE NUNDAH CATCHMENT INCLUDES THE SUBURBS OF NUNDAH, CLAYFIELD, HENDRA AND WOOLLOOWIN.

PREPARED BY URBIS; SOURCE RPDATA

NUNDAH CATCHMENT APARTMENT SALES CYCLE



1. THE ABOVE TIME SERIES GRAPH INCLUDES ALL SETTLED APARTMENT TRANSACTIONS WITHIN THE NUNDAH CATCHMENT BETWEEN THE DECEMBER 1991 AND DECEMBER 2011 QUARTERS.
2. THE NUNDAH CATCHMENT INCLUDES THE SUBURBS OF NUNDAH, CLAYFIELD, HENDRA AND WOOLLOOWIN.

PREPARED BY URBIS; SOURCE RPDATA



KEY INSIGHTS:

- The Nundah catchment median house price at the end of the December 2011 half year was \$697,500.
- The Nundah catchment median apartment price at the end of the December 2011 half year was \$356,000, increasing by 6.3 per cent over the year.
- The suburb of Nundah recorded the largest proportion of house sales within the catchment and a median house price of \$465,625 over the half year ending 2011.
- Nundah recorded a total of 131 apartment sales over 2011.
- The demand for apartments in the suburb of Nundah is evident with apartments renting at a premium over houses, based on RTA median weekly rents.
- New apartments in the suburb of Nundah are renting at a considerable premium over the RTA median weekly rent.

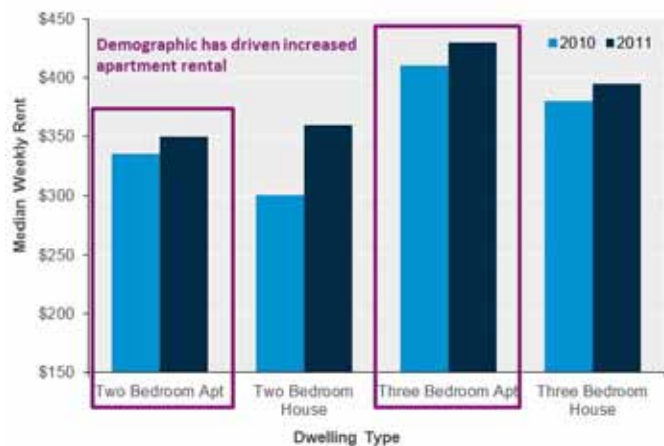
NUNDAH CATCHMENT RENTAL MARKET

The demand for Apartments in Nundah has seen significant rental growth

Nundah has a large proportion of younger residents that want to reside in the suburb due to its close proximity to key amenities, modern high density dwellings and a wealth of existing and future infrastructure. The demand has resulted in an imbalance of apartment stock with supply unable to keep pace with the increased demand. This imbalance has driven growth in apartment rent to the extent where two and three bedroom apartments have generated a higher weekly rent than houses.

Astute developers have been able to offer apartment product tailored to this demographic by offering high density development that has an aspect of liveability where residents are able to work, live and play. These developments have seen increased rental growth with apartments renting at a considerable premium over the surrounding dwellings. New developments will continue to encourage younger residents into the suburb, further increase demand and rental growth.

APARTMENT RENTAL PREMIUM OVER HOUSES



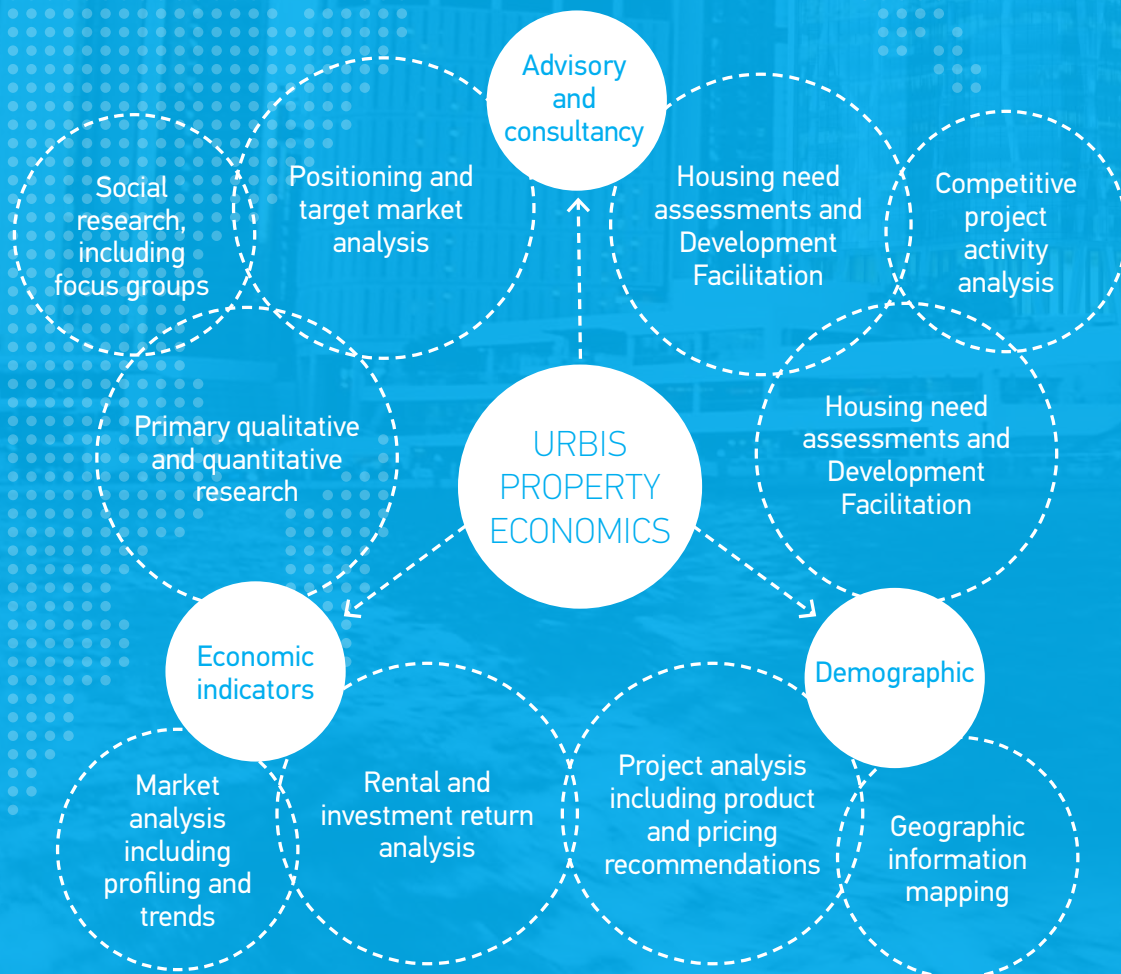
1. THE GRAPH ABOVE ILLUSTRATES THE MEDIAN WEEKLY RENTAL FOR 4012 POSTCODE, WHICH INCLUDES THE SUBURBS OF NUNDAH, TOOMBUL AND WAVELL HEIGHTS.
2. THE MEDIAN WEEKLY RENTAL DATA WAS FOR THE DECEMBER 2010 AND 2011 QUARTERS PREPARED BY URBIS; SOURCE RTA MEDIAN WEEKLY RENTAL DATA

NEW APARTMENT PRODUCT PREMIUM



1. THE GRAPH ABOVE ILLUSTRATES THE ON MARKET WEEKLY RENT FOR THE SUBURB OF NUNDAH. THE ON MARKET RENT IS THE RENTS ADVERTISED FOR NEW OR NEAR NEW APARTMENTS IN NUNDAH AT THE TIME OF WRITING.
2. THE RTA MEDIAN WEEKLY RENT WAS FOR THE DECEMBER 2011 QUARTER FOR THE 4012 POSTCODE. PREPARED BY URBIS; SOURCE RTA MEDIAN WEEKLY RENTAL DATA AND REALESTATE.COM.AU

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Urbis is an interdisciplinary consulting firm offering services in planning, design, property, social planning, economics and research. With over 300 staff nationally, we have a comprehensive and unique understanding of the property industry:



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VALUATIONS & ADVISORY
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URBAN DESIGN & MASTER PLANNING
CONSUMER & MARKET RESEARCH
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HERITAGE CONSULTING
PUBLIC POLICY
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Our people provide the research, analysis and advice to guide major social, commercial and environmental decisions. Our expertise extends to all sectors of the property industry and we have the resources and experience to contribute to projects of any scale or complexity.

Committed to providing practical solutions, fresh ideas and creating measurable value, Urbis provides informed and unbiased advice that preserves your vision and balances your needs. With Urbis, you tap into a resource that complements your own capabilities.

“WE WORK CLOSELY WITH CLIENTS TO UNDERSTAND THEIR NEEDS AND PROVIDE THE INSIGHTS AND GUIDANCE THEY NEED TO DELIVER RESULTS.”

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