SPECIAL REPORT EXCLUSIVE TO API READERS

RESIDEX

200 BEST PERFORMING SUBURBS UNDER $350,000!

It's easy to buy a cheap property, but what about one that performs well as an investment with decent capital growth and rental returns? Now that's another thing altogether. Thanks to Residex, the hard work has been done for you in this special report prepared exclusively for API readers.

There are positive and very interesting aspects to property investment in low cost towns or suburbs, which I refer to as 'low cost locations', *writes Residex chief executive officer John Edwards.*

Low cost locations can be defined as any property that has a cost of less than $350,000. An immediate reaction to this could be that this is still a large amount of money and more than some people may be able to afford; however it's significantly lower than the median value of Australian houses ($425,000) and units ($394,000).

In my research for this article, I've found 200 low cost locations with more than 2000 properties where the median value is less than $350,000.

Looking at the housing market as a whole, there are around 1.469 million houses and 451,000 units with a value of less than $350,000. This represents about 20 per cent of the house-and-land market and 17 per cent of the unit market, telling us that we're clearly dealing with the bottom end of the market.

The low cost locations have been extracted from the Residex databases and are listed in the table on pages 38 and 39. In fact, the number of locations with median values below $350,000 may be greater than what's shown; however from an investment perspective, Residex doesn't recommend locations with fewer than 2000 dwellings for the following reasons:

- There will be limited purchase opportunities.
- Demand for property will be limited and re-sale could take a significant period of time.
- Small communities are usually reliant on a single economic driver and are hence vulnerable to downturns in that driver.
- Periods of vacancy can be prolonged.

Let's take a look at some other important points to consider when investing in property.

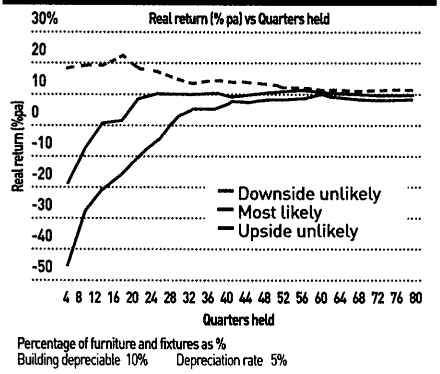
INVESTMENT PERIODS

You should only select an investment property on the basis that you intend to hold the investment for a period of more than five years. Don't make an investment on the basis of a growth prediction for three years or less.

The graph in the next column represents the return associated with holding a property in Sydney for a minimum 10-year period, starting at any point in time over the past 20 years. The most likely outcome is the median of all possible outcomes after the specified number of quarters.

The data assumes that the value of the property is $350,000. The index used for the calculation is the Sydney median and the home loan variable borrowing rate is as it applied at the relevant date, specified by the Reserve Bank of Australia. The costs identified in the table 'Property Cost Assumptions' below have also been included and the property has been assumed to be leveraged to 80 per cent. Additionally, the returns are after inflation and after tax.

RETURN STRUCTURE



Percentage of furniture and fixtures as %
Building depreciable 10% Depreciation rate 5%

PROPERTY COST ASSUMPTIONS	
Expenses	%
Purchase	
Legal costs	0.20%
Stamp duty	3.75%
Mortgage insurance and loan setup	0.10%
Annual outgoings	
Council water rates (% of land value)	0.75%
Land tax (% of land value)	1.50%
Repairs and maintenance (% of total value)	1.00%
Rent expenses (as % rental)	
Vacancy rate	10.00%
Management fee	7.50%
Sale costs	
Legal costs	0.10%
Real estate agent costs	1.30%
Taxes	
Tax rate	30.00%
Capital gains tax	15.00%
% of furniture and fixtures (as % building depreciable	10.00%
Depreciation rate	5.00%

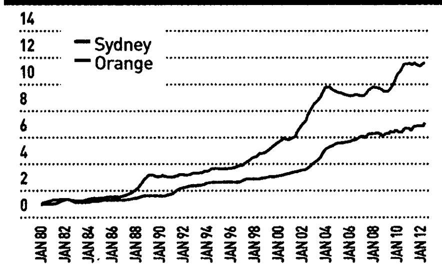
The most likely outcome clearly points to the fact that the establishment costs are, in most circumstances, not going to be covered by rental and capital growth for at least three years.

For this reason Residex looks beyond this period and only publishes predictive data for a minimum of five years.

INVESTMENTS IN REGIONAL AREAS PRODUCE DIFFERENT CAPITAL RETURNS

Historically, regional cities don't cycle to the same extent as capital cities. In regional areas, there's a tendency to maintain a more constant growth rate. The below graph 'Regional vs Capital City' shows the differing trends and relationships between the two.

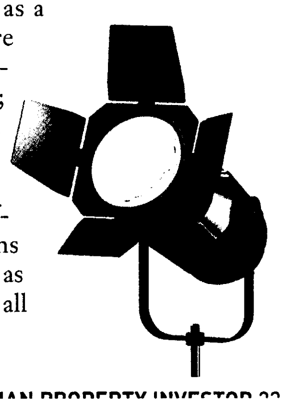
REGIONAL VS CAPITAL CITY



Regional city house prices usually underperform capital city price growth and tend to grow at or a little above inflation. The larger the city and its economic diversity, the larger the margin above inflation growth tends to be. The comparison provided between Sydney and Orange housing over the past 30 years shows that Orange had an average annual rate of growth of 1.8 percentage points per annum above the Sydney inflation rate, while Sydney had an average of 3.5 percentage points per annum above the Sydney inflation rate.

Clearly, where a regional city experiences a change in its economic driver, that change will have an impact on demand to a greater degree than a change in a single economic driver in a capital city. This is simply because the capital city is driven by many economic drivers, not just one or two, hence new mining in a regional area will create a one-off spike in the value of properties. However, you should be wary of these spikes because once demand normalises, it's likely that property values in these locations will somewhat correct.

It's also important to note that locations which are driven by only one economic variable (such as a single mine) are high risk investment choices; the closure of a single economic driver can result in significant reductions in house prices as demand falls to all but nothing.



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REGIONAL AREAS ARE OFTEN MORE LIKELY TO BE CASH FLOW POSITIVE

Again looking at Orange, when the rental return is considered you can see that the yield is higher, which is typical for most regional areas. In fact, what's basically happening is the rental yield is to some extent compensating owners for the lower capital return. The average yield for Orange houses over the past 20 years was 6.2 per cent, while it was 5.2 per cent in Sydney over the same period of time. If you were to look back even further, the more typical differential between the two markets is closer to 1.5 per cent.

LOW COST HOUSING HAS A GREATER TENDENCY TO PROVIDE HIGHER RENTAL YIELDS

Rent paid within a market segment is, in reality, based on the capacity of a group of people to pay. It isn't a function of the property values. Hence, if a population can afford to pay $200 per week because wages in an area are such that this is possible, then landlords will drive rental prices up to that level. Once a level of unaffordability is reached, demand for rental properties will more likely than not diminish.

It's important to recognise that renters are more itinerant than homeowners. Therefore high housing costs will cause them to look for other living locations. Equally, corporations have to attract people to locations that fulfil the needs of employees and, as a consequence, set wages having regard to the cost of living in that region.

This all suggests that lower cost properties have the capacity to, and do produce higher rental yields than more expensive properties, providing a greater chance of achieving positively geared investments.

The truth of this is clearly evident when the median Australian-wide rental yield, currently in the order of 4.7 per cent, is considered and compared to the average rental yield of the locations in the '200 best performing suburbs under $350,000' table on pages 38 and 39, which is 5.7 per cent.

AFFORDABILITY AND COST PLAY A BIG PART IN CAPITAL GROWTH

Consequently, the lower the cost, the potential for higher demand for the property.

This is simply a function of the number of people who have the capacity to buy the property. Generally, the result is that the higher the cost and the lower the affordability, the lower the rate of capital growth over the long term.

However, very high cost suburbs often run contrary to this trend, as affordability is a less relevant factor for the very wealthy.

This view is supported by the data provided in the table 'Comparative Growth Rates' below, where various state capital cities have been compared with the locations set out in the table on pages 38 and 39.

Perth and Brisbane haven't been included as the mining boom will distort demand.

COMPARATIVE GROWTH RATES

Location	Median value, last 10 years	Capital growth, last 10 years
Low cost locations*	$280,000	8.23%
Hobart units	$226,000	9.20%
Adelaide houses	$311,000	7.50%
Melbourne houses	$401,000	7.10%
Canberra houses	$409,000	8.00%
Sydney houses	$562,000	4.50%

* See table pages 38 and 39

Results from the above table would be more conclusive if affordability median figures for all areas were provided. However, this isn't possible, as Residex doesn't hold historical income figures for various suburbs included in the low cost locations. Notwithstanding this, it's very reasonable to suggest that this aspect, when coupled with price, is a very large contributor to capital growth outcomes.

Sydney has been the most unaffordable place in Australia for the better part of the past decade and it also has the highest cost. In turn, it has been the poorest performer.

Consequently, the lower the cost, the potential for higher demand for the property.

SOME PITFALLS

Given the above points, it's reasonable to suggest that generally, lower priced properties offer the best potential returns. However, this can lead to unscrupulous investors making significant returns from very poor quality dwellings which are unhealthy and fire hazards.

I was recently drawn to a block of flats located in Port Augusta, South Australia, because of its high cash flow return. Upon inspecting the property, a review revealed that it was in poor structural condition and a fire risk, with no fire protection of any type for its occupants. Additionally, the building construction didn't comply with fire safety regulations. Apart from the risks to occupants, investors need to recognise that while they may be able to insure the building, the chance of making a claim if it was burnt out would be limited. An insurer would seek to void the claim based on the failure to comply with building and fire codes.

I proceeded to made a bid on the property which was hundreds of thousands of dollars lower than the asking price considering the cost it would take to make corrections to the building. Naturally, I've heard nothing further from the agent or owner.

There are a few important points to draw from this.

- There has to be a balance between risk and return. Everyone should recognise the risks involved in owning very low quality properties that produce quality return but are occupied by the very poor.
- Be prepared to make any offer when purchasing a property, even if it's significantly lower than the asking price. When making a very low offer, be clear as to why your offer is so low. It's possible the vendor doesn't realise the issue you've recognised. In today's market, the vendor may be prepared to accept your offer simply because they're in need of clearing loans.
- Poor quality properties don't encourage tenants to treat the property with respect. Even the most basic maintenance of these properties can be significantly higher than it need be.

Poor quality properties often attract 'tenants from hell' who are very untidy and are prepared to live in squalour. Selling a property while it is, or after it has been tenanted by these types of people will make the property impossible to present at its best, possibly resulting in a sub-market sale price.

When looking at our list of low cost locations and working through them to identify how to find the best locations in which to purchase a property, there are again some points to remember when you make your selection.

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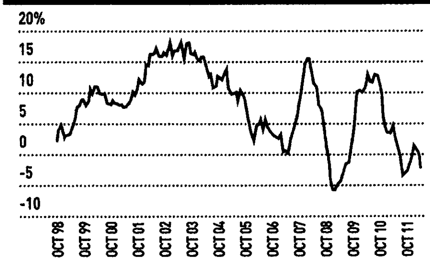
1. You need to identify the most important attributes you want to achieve in terms of return. Is it capital growth or cash flow from rental? This will allow you to identify the group of locations for consideration (a list has been provided on page 36 that's a sensible balance between growth and rental return). However, you may be more interested in one rather than the other, and hence you may need to develop a different location group.

2. The locations that are currently presenting the highest returns aren't necessarily the places where you should make your next investment. In fact, it might be that these locations don't normally perform particularly well, but a one-off event is causing exceptional returns. Alternatively, the period of growth may be about to slow as demand has been satisfied or affordability at the location is approaching a level that causes people to rent or move further afield. The trend in the locations growth pattern can be identified by considering a capital growth index, which is available at this web link: http://www.residex.com.au/index-report.

In the 'Location Trend' graph on this page, you can clearly see that if you obtained an index for Seymour, Victoria, in the last half of 2010, you would have realised that this market was entering an adjustment phase and that it wasn't an appropriate investment area. Equally, the data is currently indicating that this market is in correction.

LOCATION TREND: SEYMOUR - ANNUAL RETURNS



It's also important to understand the likely duration of this correction. If a market is approaching the end of its correction, you can look for opportunities as vendors in this location may be inclined to reduce prices to sell, not realising that the market is about to shortly provide growth, meaning you should be able to find bargains. Note that the Seymour market is exhibiting a greater volatility than it has previously and the maximum rate of growth is also falling. This, coupled with the fact that there was a long period of significant growth above the long-term average, is potentially a telltale sign that there may be limited growth in this market in the short-term future. This leads me to my next point.

3. History suggests that a location normally reverts to its long-term average return. Hence it's important to consider what the long-term per annum rate of growth is and to understand how a market is performing relative to that indicator. Referring back to Seymour, the 20-year percentage per annum rate of growth is in the order of six per cent per annum, while the rate of growth over the past 14 years is in the order of eight per cent per annum. This suggests that there's potentially some significant correction to take place in this market, or the correction phase will be long in duration. Given the fact that Seymour is in correction and not presenting as if the correction is over, it wouldn't be a location I would choose for my next investment property search.

4. To this point, only statistical data for the selected low cost locations has been considered. Statistical data on its own may still lead you to the wrong conclusions.

Although it's true that if a property is held long enough the longer term total rates of return are likely to be achieved, you're better off generating a situation where you don't suffer any reduction in equity in the short term and don't get involved in an investment location which carries excessive risk. This is more likely to be achieved if you do some location information research (I speak of this as subjective analysis). For any potential investment location, it's important to understand:

a. The type of people who reside in the location so you can identify what type of property will rent best.

b. The ease at which the property will rent.

c. The likely short and long-term plans for the development of housing in the community.

d. The economic drivers for the location.

You should also contact the local council and ask if they can identify the flood and fire areas for the location.

Most of this information can be obtained relatively simply by buying local newspapers and speaking to real estate agents in the area.

Spending a few days in a location you're interested in, speaking to the local newsagent, café proprietor and pharmacy will probably tell you almost all you need to know. Couple this with your own observations and you should understand where and where not to buy in a location and determine if there's a reason for the community in the selected location to continue to grow and provide you with some good returns.

In the table 'A List for Consideration', I've selected a few locations that I consider to be worthy of some subjective analysis. I've selected these using the processes outlined earlier. Providing details on each of these and confirmation of why they'd make good investment locations would make this article lengthy and repetitive. For this reason, I've selected Sarina in Queensland to focus on.

Please note, in the table 'A List For Consideration' I've included an additional, important piece of information – the Residex-projected growth rate over the next five years. This important information helps to confirm your analysis and can be obtained in a *Residex Right Price Report* for a property in a selected location, from http://www.apimagazine.com.au/residex. You should do this in any case to ensure you make an offer at market value for any property you're thinking of buying.

SARINA, QUEENSLAND

The fact that Sarina is identified in this special report will potentially cause heightened buying activity. This doesn't mean you shouldn't seek out a property there, but it does mean you need to approach investing in this location with caution. Make sure you don't pay more than market value and don't get into a bidding war with other people. If you do there's a real chance you'll pay far too much for a property in this location.

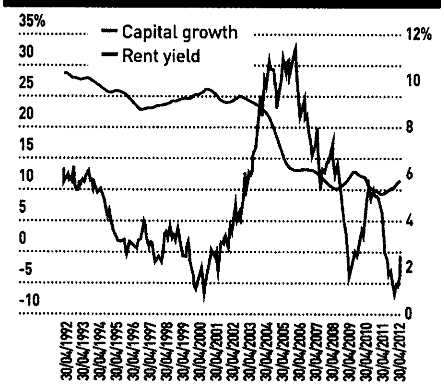
Sarina is located about a 30-minute drive (35 kilometres) south of Mackay and a 25-minute drive (25 kilometres) north to Hay Point. This positioning makes it an ideal alternative location for workers on the Hay Point port development.

Sarina is an old sugar town with more than 100 years of history associated with the sugar industry. Today, it's a major supplier of sugar-derived ethanol. With its close proximity to the coast, residents and tourists alike can enjoy the beautiful beaches that are popular for their prime fishing and prawning.

While Sarina isn't breaking its relationship with the sugar industry, the industry is losing its grip on being the largest employer. Over the past 20 years, the coal industry has become more important. The area is home to the largest coal ports in the Southern Hemisphere: Hay Point and Dalrymple Bay coal terminals. The Queensland Rail Maintenance Facility of Jillalan is only three kilometres south, providing residents with further employment opportunities. Sugar cane growing, the Plane Creek Sugar Mill and the Sucrogen BioEthanol (formerly CSR Ethanol) distillery are also major employers. Cattle grazing, agriculture, tropical fruit growing and aquaculture contribute to the wealth of employment opportunities in this fast growing area.

In this graph, the capital growth pattern in Sarina over the past 20-plus years is supplied. From this you can note the very exceptional growth that occurred as the

SARINA - 12 MONTH ROLLING



development of Hay Point took place. That growth would have to be considered exceptional and it's probably unlikely to be repeated in the future. However, the third stage of the development of the coal port facilities at Hay Point (currently under way), while modest in comparison to the proposed Dudgeon Point development, will have an immediate impact on the area as the third berth and ship loader are developed.

The most significant proposal, the development of new terminal coal stockyards and up to 10 new ship berths, a new rail connection from the Goonyella system to Dudgeon Point, as well as an expansion of the existing Tug Harbour at Half Tide, all with an expected capital cost of $10 billion to $12 billion, has an expected completion date of 2015 to 2016.

During its development it will deliver up to 5000 construction jobs and provide around 800 new long-term jobs. On June 14 this year, the Queensland Government

A LIST FOR CONSIDERATION

Suburb	State	Median value	Dwelling type	Avg. growth, 20 years	Rent rate, current	Avg. total return last 10 years	Predicted frowth, next 5 years (% p.a.)
Seville Grove	WA	$333,500	Houses	11.62%	5.67%	16.73%	10% +
Sarina	Qld	$348,000	Houses	7.63%	5.84%	20.23%	7%+
Beenleigh	Qld	$280,500	Houses	5.44%	5.60%	14.14%	7%+
Nambour	Qld	$309,000	Houses	5.85%	5.69%	13.68%	6.5%+
Scone	NSW	$327,000	Houses	7.02%	5.89%	13.71%	6.5%+
Cessnock	NSW	$250,500	Houses	6.64%	6.86%	14.21%	6.5%+
Goulburn	NSW	$265,500	Houses	7.17%	5.70%	12.89%	6%+
Mudgee	NSW	$332,000	Houses	7.25%	5.85%	14.74%	6%+
Maryborough	Qld	$217,000	Houses	5.30%	6.28%	14.88%	6%+
Muswellbrook	NSW	$292,000	Houses	6.80%	6.47%	14.61%	6%+

invited the public to comment on the draft terms of reference for the proposed Dudgeon Point Coal Terminals Project. If the project is approved, port facilities in the Hay Point area will become some of the largest in the world.

Currently, export facilities for Hay Point and Dalrymple Bay have a throughput capacity of about 130 million tonnes of coal per annum. It's estimated that over the next decade this will need to be increased to about 250 million to 300 million tonnes per annum. The Dudgeon Point Coal Terminals Project will add some 180 million tonnes per annum.

Sarina isn't solely reliant on Hay Point facilities for its economic prosperity. It's also driven by the sugar industry, engineering and tourism.

Housing is still relatively affordable, particularly given the wage structures we're likely to see as construction workers are brought to the area.

In summary:

- I've sought to identify a location where there's likely to be a balance between rental yield and capital growth. Sarina doesn't totally fit that criteria currently, but given the pressures that are likely in the future, it would seem reasonable that rental yields will increase and provide a better balanced return.
- The area isn't presenting with current high returns. It's still correcting and the population will, in all probability, still be acting realistically about purchase price offers. The correction phase looks as if it's all but at an end.
- The long-term historical capital growth rate is acceptable at about 7.6 per cent per annum.
- The subjective economic data on the area's growth potential is very positive.

Given the above analysis, Sarina presents as a place to invest and hold for at least the next decade. I don't believe that the total returns of 20 per cent per annum seen in the past 10 years are likely to be revisited, but I do anticipate that an investment in this area will see total returns of better than 13 per cent per annum, before costs. The graph 'Sarina' is indicating that the bottom of the growth and rental cycles has passed.

Identifying a group of investment locations, whether low cost or otherwise, can be done. You simply need the appropriate data and some time to conduct analysis and research.

Data is available from Residex and the best starting place is the acquisition of a *Resi Spreads*, which lists all the suburbs in a state and its statistical performance in an Excel spreadsheet, allowing subscribers to sort and gather their group of locations for further analysis.

For more information you can go to www.residex.com.au. **api**

200 TOP SUBURBS UNDER **$350,000!** REPORT OVER PAGE

John Edwards is the chief executive officer and founder of Residex, a research provider on residential real estate: www.residex.com.au

RESIDEX 200 best performing

SUBURB	STATE	DISTANCE FROM CAPITAL CITY	NO. OF HOUSES, 2012	NO. OF UNITS, 2012	ESTIMATE PEOPLE, 2012	DWELLING TYPE	MEDIAN VALUE	GROWTH LAST QTR	GROWTH LAST YR	AVG. GROWTH LAST 10 YRS	AVG. GROWTH, 20 YEARS	RENT RATE, CURRENT	AVG. RENT RATE, LAST 10 YEARS	AVG. TOTAL RETURN, LAST 10 YEARS	ESTIMATED % POPULATION WITH HIGHER EDUCATION	MAIN INDUSTRY OF EMPLOYMENT
SEVILLE GROVE	WA	35KM FROM PERTH	2,607	311	8,792	HOUSES	$333,500	2.77%	0.45%	11.21%	11.62%	5.67%	4.89%	16.73%	16.53%	RETAIL SERVICES
WARNBRO	WA	51KM FROM PERTH	3,943	435	12,166	HOUSES	$314,000	-4.58%	-5.86%	9.13%	11.55%	5.62%	4.37%	13.97%	18.64%	MANUFACTURING
WEMBLEY	WA	4.7KM FROM PERTH	3,237	3,418	14,304	UNITS	$304,500	9.36%	4.67%	11.26%	9.21%	5.45%	5.62%	17.63%	9.60%	HEALTH CARE
OSBORNE PARK	WA	8KM FROM PERTH	2,035	4,047	10,192	UNITS	$335,000	6.74%	5.48%	10.60%	8.68%	4.92%	5.19%	16.45%	15.42%	HEALTH CARE
FOOTSCRAY	VIC	6KM FROM MELBOURNE	4,962	3,116	18,662	UNITS	$331,500	1.53%	-1.91%	8.43%	8.61%	4.93%	5.10%	14.06%	7.90%	MANUFACTURING
MIRRABOOKA	WA	2KM FROM PERTH	2,563	581	9,936	HOUSES	$340,500	-1.24%	-3.55%	9.36%	8.58%	5.20%	4.61%	14.47%	10.50%	MANUFACTURING
MORAYFIELD	QLD	48KM FROM BRISBANE	6,342	1,190	22,916	HOUSES	$313,000	-0.69%	-7.00%	8.55%	8.35%	5.57%	5.19%	14.30%	16.57%	RETAIL SERVICES
CHINCHILLA	QLD	338KM FROM BRISBANE	3,126	371	8,475	HOUSES	$324,500	-0.83%	8.93%	12.43%	8.28%	6.48%	6.16%	19.49%	16.34%	CONSTRUCTION
RIVERVALE	WA	11KM FROM PERTH	2,941	3,125	12,612	UNITS	$341,500	7.22%	2.10%	9.35%	8.27%	6.86%	5.74%	15.76%	14.78%	RETAIL SERVICES
QUEANBEYAN	NSW	15KM FROM CANBERRA	1,686	2,292	8,243	UNITS	$313,000	0.74%	3.20%	11.73%	8.00%	5.88%	5.38%	17.84%	16.02%	PUBLIC ADMIN
MADDINGTON	WA	17KM FROM PERTH	4,065	1,695	14,237	HOUSES	$317,000	2.70%	-1.17%	10.35%	7.92%	5.45%	4.97%	15.93%	16.12%	MANUFACTURING
GRACEMERE	QLD	634KM FROM BRISBANE	3,292	235	10,222	HOUSES	$334,500	-1.17%	2.47%	10.53%	7.92%	5.77%	5.61%	16.85%	15.37%	HEALTH CARE
ROMA	QLD	476KM FROM BRISBANE	3,613	352	10,064	HOUSES	$306,500	2.24%	11.41%	11.92%	7.82%	7.46%	6.57%	19.43%	14.73%	RETAIL SERVICES
BALLARAT CENTRAL	VIC	115KM FROM MELBOURNE	4,142	603	10,577	HOUSES	$329,000	-0.20%	1.11%	7.63%	7.77%	4.76%	4.69%	12.76%	14.24%	HEALTH CARE
SARINA	QLD	935KM FROM BRISBANE	2,907	294	8,652	HOUSES	$348,000	2.78%	-0.45%	12.76%	7.63%	5.84%	6.47%	20.23%	15.54%	TRANSPORT, POSTAL SERVICES
DOVETON	VIC	36KM FROM MELBOURNE	3,102	398	9,043	HOUSES	$315,000	-0.82%	-4.76%	9.21%	7.46%	4.67%	5.35%	15.18%	11.99%	MANUFACTURING
COOLOONGUP	WA	47KM FROM PERTH	2,696	377	7,533	HOUSES	$288,000	0.48%	-2.31%	8.43%	7.42%	5.80%	4.81%	13.74%	18.01%	MANUFACTURING
BROADMEADOWS	VIC	23KM FROM MELBOURNE	3,958	1,180	14,994	HOUSES	$342,500	-3.34%	-10.99%	8.25%	7.34%	4.60%	4.88%	13.62%	8.82%	MANUFACTURING
ARMADALE	WA	36KM FROM PERTH	2,727	1,524	8,683	HOUSES	$290,500	2.65%	-0.17%	10.66%	7.32%	5.55%	5.15%	16.47%	6.44%	PROFESSIONAL, SCIENTIFIC
RUSSELL ISLAND	QLD	60KM FROM BRISBANE	4,754	0	9,684	HOUSES	$215,500	-4.19%	-7.51%	7.66%	7.30%	5.04%	5.24%	13.42%	22.01%	CONSTRUCTION
MOUNT SHERIDAN	QLD	1695KM FROM BRISBANE	2,673	93	8,164	HOUSES	$307,000	-1.87%	-8.79%	7.23%	7.27%	5.84%	5.51%	13.25%	17.09%	RETAIL SERVICES
DALBY	QLD	208KM FROM BRISBANE	6,315	702	18,458	HOUSES	$269,500	-5.82%	-3.16%	10.58%	7.27%	6.09%	5.92%	17.25%	14.92%	RETAIL SERVICES
MUDGEE	NSW	269KM FROM SYDNEY	4,315	1,244	13,156	HOUSES	$332,000	3.85%	4.68%	8.88%	7.25%	5.85%	5.29%	14.74%	17.40%	RETAIL SERVICES
ROCKINGHAM	WA	47KM FROM PERTH	5,603	4,472	21,053	UNITS	$257,000	8.17%	5.07%	8.99%	7.24%	5.91%	5.28%	14.85%	18.86%	MANUFACTURING
GOSNELLS	WA	20KM FROM PERTH	7,279	2,269	23,159	HOUSES	$323,000	0.89%	-0.62%	10.29%	7.22%	5.59%	5.04%	15.94%	17.34%	MANUFACTURING
GIRRAWHEEN	WA	20KM FROM PERTH	3,478	739	10,811	HOUSES	$331,500	0.34%	-1.03%	9.60%	7.20%	5.13%	4.78%	14.93%	14.10%	MANUFACTURING
GOULBURN	NSW	197KM FROM SYDNEY	10,003	1,768	27,937	HOUSES	$265,500	0.40%	0.48%	6.73%	7.17%	5.70%	5.64%	12.89%	17.86%	HEALTH CARE
PARMELIA	WA	38KM FROM PERTH	2,368	226	6,664	HOUSES	$260,500	-1.62%	-6.05%	8.80%	7.17%	5.93%	4.84%	14.16%	16.32%	MANUFACTURING
ST ALBANS	VIC	25KM FROM MELBOURNE	11,467	2,767	39,953	UNITS	$291,000	0.32%	-3.70%	6.93%	7.03%	5.00%	5.20%	12.61%	9.93%	MANUFACTURING
SCONE	NSW	256KM FROM SYDNEY	2,623	564	7,687	HOUSES	$327,000	4.18%	8.28%	7.84%	7.02%	5.89%	5.33%	13.71%	18.09%	RETAIL SERVICES
AYR	QLD	1,269KM FROM BRISBANE	4,225	926	12,366	HOUSES	$275,500	-0.39%	-3.21%	10.81%	6.98%	6.11%	7.34%	19.18%	15.76%	MANUFACTURING
HASTINGS	VIC	74KM FROM MELBOURNE	4,023	1,063	12,390	HOUSES	$345,000	0.44%	0.59%	8.70%	6.94%	4.79%	5.25%	14.52%	17.89%	MANUFACTURING
BILOELA	QLD	572KM FROM BRISBANE	2,554	524	8,017	HOUSES	$282,500	-2.85%	-2.41%	10.67%	6.91%	6.63%	6.21%	17.70%	16.36%	MINING
BARGARA	QLD	376KM FROM BRISBANE	2,321	1,916	10,028	HOUSES	$333,500	-0.47%	-8.33%	7.78%	6.82%	5.12%	4.53%	12.74%	16.60%	RETAIL SERVICES
MUSWELLBROOK	NSW	231KM FROM SYDNEY	5,273	1,275	17,283	HOUSES	$292,000	4.07%	3.58%	8.29%	6.80%	6.47%	5.71%	14.61%	18.59%	MINING
CRANBOURNE NORTH	VIC	47KM FROM MELBOURNE	4,165	381	13,235	HOUSES	$325,000	-1.85%	-3.83%	7.79%	6.78%	5.39%	5.33%	13.64%	16.72%	MANUFACTURING
HAMLYN HEIGHTS	VIC	73KM FROM MELBOURNE	2,277	270	6,086	HOUSES	$344,000	-3.65%	-2.37%	7.57%	6.78%	5.02%	4.87%	12.91%	17.09%	RETAIL SERVICES
NOBLE PARK	VIC	35KM FROM MELBOURNE	7,072	3,147	26,269	UNITS	$296,000	0.87%	-4.87%	7.91%	6.77%	5.06%	5.03%	13.44%	11.73%	MANUFACTURING
KELMSCOTT	WA	29KM FROM PERTH	4,138	1,431	14,046	HOUSES	$336,500	-0.31%	-3.80%	9.24%	6.76%	5.16%	4.52%	14.26%	17.95%	RETAIL SERVICES
PAKENHAM	VIC	62KM FROM MELBOURNE	11,184	2,109	35,803	HOUSES	$333,500	0.76%	-1.78%	7.90%	6.75%	5.13%	5.32%	13.77%	17.08%	MANUFACTURING
DANDENONG	VIC	35KM FROM MELBOURNE	6,672	5,223	28,726	UNITS	$288,500	2.20%	-2.16%	7.67%	6.74%	5.03%	5.17%	13.36%	11.02%	MANUFACTURING
EAGLEBY	QLD	34KM FROM BRISBANE	3,560	2,464	15,360	UNITS	$246,000	-2.79%	-6.39%	11.23%	6.74%	5.93%	6.60%	18.75%	14.23%	MANUFACTURING
WONTHAGGI	VIC	136KM FROM MELBOURNE	2,320	440	5,790	HOUSES	$266,500	-2.48%	-5.82%	7.13%	6.72%	6.06%	5.13%	12.73%	17.33%	RETAIL SERVICES
YOUNG	NSW	376KM FROM SYDNEY	5,564	801	15,892	HOUSES	$213,000	-3.09%	-0.67%	6.39%	6.67%	6.23%	6.27%	13.25%	15.47%	RETAIL SERVICES
CESSNOCK	NSW	151KM FROM SYDNEY	5,522	1,157	16,329	HOUSES	$250,500	3.41%	3.90%	7.93%	6.64%	6.86%	5.70%	14.21%	17.53%	RETAIL SERVICES
KURRI KURRI	NSW	146KM FROM SYDNEY	2,449	580	7,451	HOUSES	$261,000	4.06%	6.90%	7.99%	6.58%	6.60%	5.80%	14.39%	18.91%	MANUFACTURING
MEDOWIE	NSW	180KM FROM SYDNEY	3,253	104	9,925	HOUSES	$346,000	5.78%	10.12%	7.06%	6.57%	5.75%	5.05%	12.56%	21.31%	PUBLIC ADMIN
WYNDHAM VALE	VIC	37KM FROM MELBOURNE	5,249	239	15,548	HOUSES	$296,000	-0.29%	0.11%	7.75%	6.56%	5.06%	5.75%	14.10%	16.64%	MANUFACTURING
DROUIN	VIC	102KM FROM MELBOURNE	4,517	335	12,212	HOUSES	$279,500	0.71%	1.86%	6.89%	6.52%	5.63%	5.24%	12.61%	18.42%	MANUFACTURING
WERRIBEE	VIC	32KM FROM MELBOURNE	11,943	2,456	38,961	HOUSES	$299,500	-1.76%	-4.97%	6.89%	6.52%	4.86%	5.28%	12.66%	15.10%	MANUFACTURING
CABRAMATTA	NSW	44KM FROM SYDNEY	3,298	5,372	25,573	UNITS	$274,000	1.46%	5.13%	6.85%	6.46%	6.11%	5.58%	12.93%	6.35%	MANUFACTURING
KURUNJANG	VIC	46KM FROM MELBOURNE	2,333	198	7,521	HOUSES	$294,000	0.87%	1.42%	7.50%	6.44%	5.27%	5.50%	13.52%	17.08%	MANUFACTURING
TRARALGON	VIC	164KM FROM MELBOURNE	9,484	1,656	27,167	UNITS	$209,500	1.52%	2.48%	8.72%	6.44%	5.43%	6.19%	15.64%	17.68%	RETAIL SERVICES
NARRABRI	NSW	507KM FROM SYDNEY	3,880	704	11,328	HOUSES	$286,500	2.63%	12.58%	7.98%	6.41%	6.28%	6.04%	14.65%	15.79%	AGRICULTURE
FRANKSTON NORTH	VIC	53KM FROM MELBOURNE	2,472	138	6,208	HOUSES	$263,000	-2.81%	-8.06%	7.08%	6.39%	4.94%	5.22%	12.80%	14.19%	MANUFACTURING
NORLANE	VIC	68KM FROM MELBOURNE	3,721	629	9,872	HOUSES	$201,500	-5.06%	-0.88%	7.78%	6.37%	6.24%	6.17%	14.60%	11.43%	MANUFACTURING
GRAFTON	NSW	614KM FROM SYDNEY	4,456	1,610	14,269	HOUSES	$270,000	0.01%	-1.07%	8.37%	6.32%	6.14%	5.87%	14.89%	16.54%	RETAIL SERVICES
INALA	QLD	22KM FROM BRISBANE	5,502	616	16,901	HOUSES	$279,500	-1.65%	-5.15%	10.20%	6.30%	5.56%	5.84%	16.78%	8.38%	MANUFACTURING
PAKENHAM	VIC	62KM FROM MELBOURNE	11,184	2,109	35,803	UNITS	$265,500	-2.10%	-2.36%	7.72%	6.28%	5.39%	5.45%	13.72%	17.08%	MANUFACTURING
WERRIBEE	VIC	32KM FROM MELBOURNE	11,943	2,456	38,961	UNITS	$263,500	0.25%	-1.38%	6.69%	6.27%	4.95%	5.49%	12.68%	15.10%	MANUFACTURING
KELSO	QLD	1367KM FROM BRISBANE	3,244	79	10,205	HOUSES	$300,000	0.92%	-4.69%	8.89%	6.26%	5.99%	6.42%	16.06%	16.14%	RETAIL SERVICES
RUTHERFORD	NSW	169KM FROM SYDNEY	3,992	858	12,636	HOUSES	$306,500	2.94%	-0.62%	7.61%	6.23%	6.01%	5.50%	13.65%	18.25%	RETAIL SERVICES
BUDERIM	QLD	94KM FROM BRISBANE	8,727	4,114	32,519	UNITS	$340,000	-0.47%	-9.64%	8.51%	6.22%	4.91%	4.96%	13.99%	15.64%	RETAIL SERVICES
MELTON WEST	VIC	46KM FROM MELBOURNE	4,284	370	14,130	HOUSES	$302,500	-0.25%	0.86%	7.44%	6.20%	5.28%	5.33%	13.27%	16.54%	MANUFACTURING
HAMPTON PARK	VIC	42K FROM MELBOURNE	6,984	603	23,434	HOUSES	$320,500	-1.86%	-5.09%	7.06%	6.19%	5.03%	5.12%	12.65%	13.43%	MANUFACTURING
CLAYFIELD	QLD	9.7KM FROM BRISBANE	3,202	3,880	14,934	UNITS	$345,000	-2.83%	-6.65%	8.27%	6.18%	5.20%	5.17%	13.98%	11.46%	PROFESSIONAL, SCIENTIFIC
CORIO	VIC	67KM FROM MELBOURNE	5,999	454	16,689	HOUSES	$229,500	-3.36%	-1.05%	7.34%	6.14%	6.09%	5.75%	13.66%	13.75%	MANUFACTURING
LABRADOR	QLD	72KM FROM BRISBANE	3,448	9,260	26,378	UNITS	$280,000	1.07%	-6.25%	7.89%	6.12%	6.21%	5.82%	14.31%	17.17%	ACCOM & FOOD SERVICES
BEAUDESERT	QLD	64KM FROM BRISBANE	2,586	657	8,018	HOUSES	$280,000	-4.94%	-9.76%	7.92%	6.11%	5.83%	5.64%	14.15%	14.78%	MANUFACTURING
CABOOLTURE	QLD	50KM FROM BRISBANE	7,918	2,982	28,716	HOUSES	$288,000	-2.09%	-9.59%	8.70%	6.11%	5.51%	5.45%	14.74%	15.21%	MANUFACTURING
CRANBOURNE	VIC	50KM FROM MELBOURNE	6,079	966	18,416	HOUSES	$302,500	-2.77%	-4.27%	7.18%	6.10%	5.25%	5.39%	13.08%	16.31%	MANUFACTURING
MARSDEN	QLD	29KM FROM BRISBANE	3,608	563	12,926	HOUSES	$287,500	-2.25%	-9.50%	9.09%	6.10%	6.37%	5.85%	15.62%	13.16%	MANUFACTURING
LOGANLEA	QLD	29KM FROM BRISBANE	2,081	520	7,407	HOUSES	$289,000	-3.96%	-9.10%	8.88%	6.09%	5.74%	5.88%	15.43%	13.59%	MANUFACTURING
MELTON	VIC	45KM FROM MELBOURNE	3,267	547	9,646	HOUSES	$254,500	-0.35%	-2.28%	7.30%	6.09%	5.29%	5.70%	13.55%	16.50%	MANUFACTURING
CABOOLTURE	QLD	50KM FROM BRISBANE	7,918	2,982	28,716	UNITS	$223,500	3.76%	-7.06%	11.08%	6.08%	5.35%	6.10%	18.01%	15.21%	MANUFACTURING
CRANBROOK	QLD	1,360KM FROM BRISBANE	2,215	601	7,610	HOUSES	$306,500	-1.26%	-2.31%	8.68%	6.07%	5.63%	6.03%	15.39%	14.44%	RETAIL SERVICES
EAGLEBY	QLD	34KM FROM BRISBANE	3,560	2,464	15,360	HOUSES	$251,500	-5.05%	-12.20%	8.89%	6.05%	5.93%	6.44%	16.08%	14.23%	MANUFACTURING
SEYMOUR	VIC	112KM FROM MELBOURNE	2,955	410	7,947	HOUSES	$210,500	-2.24%	-2.20%	6.84%	6.03%	6.03%	5.59%	12.95%	15.39%	PUBLIC ADMIN
KINGAROY	QLD	225KM FROM BRISBANE	4,549	860	13,234	HOUSES	$240,500	-2.11%	-6.09%	8.83%	6.02%	5.84%	5.81%	15.29%	16.60%	MANUFACTURING
REGENTS PARK	QLD	24KM FROM BRISBANE	3,369	87	10,709	HOUSES	$329,500	-1.47%	-3.28%	7.71%	6.02%	5.65%	5.25%	13.48%	16.14%	MANUFACTURING
KIRWAN	QLD	1362KM FROM BRISBANE	6,893	1,240	23,214	HOUSES	$345,500	1.54%	-2.65%	7.71%	6.01%	5.50%	5.73%	14.02%	16.81%	PUBLIC ADMIN
CAMIRA	QLD	25KM FROM BRISBANE	2,483	269	8,254	HOUSES	$331,000	-3.84%	-3.67%	9.23%	5.98%	5.46%	5.24%	15.07%	17.03%	MANUFACTURING
MELTON SOUTH	VIC	47KM FROM MELBOURNE	3,215	284	9,109	HOUSES	$247,500	-1.61%	-3.02%	7.23%	5.97%	5.30%	5.71%	13.48%	16.27%	MANUFACTURING
ACACIA RIDGE	QLD	15KM FROM BRISBANE	3,761	832	12,214	HOUSES	$307,500	-1.40%	-4.54%	8.22%	5.97%	5.73%	5.54%	14.34%	13.54%	MANUFACTURING
SOUTH TOOWOOMBA	QLD	126KM FROM BRISBANE	2,217	774	6,834	HOUSES	$275,000	-0.66%	-1.51%	8.52%	5.95%	5.41%	5.63%	14.77%	15.67%	HEALTH CARE
GOONDIWINDI	QLD	348KM FROM BRISBANE	3,106	554	9,374	HOUSES	$272,500	-0.57%	-3.16%	7.40%	5.94%	5.38%	5.54%	13.48%	14.47%	RETAIL SERVICES
BRAY PARK	QLD	25KM FROM BRISBANE	3,377	151	10,321	HOUSES	$338,000	1.83%	-3.77%	8.74%	5.93%	5.62%	5.43%	14.76%	16.83%	RETAIL SERVICES
GOONELLABAH	NSW	735KM FROM SYDNEY	5,432	1,411	17,039	HOUSES	$324,000	-1.97%	-3.97%	7.65%	5.93%	5.48%	5.19%	13.36%	16.63%	RETAIL SERVICES
ARARAT	VIC	205KM FROM MELBOURNE	3,656	324	9,422	HOUSES	$191,000	0.06%	3.28%	6.72%	5.89%	5.99%	5.86%	13.12%	15.49%	MANUFACTURING
MOUNT MORGAN	QLD	655KM FROM BRISBANE	1,966	0	4,379	HOUSES	$134,500	-4.87%	-8.47%	10.99%	5.89%	6.75%	7.70%	19.80%	12.33%	HEALTH CARE
DECEPTION BAY	QLD	36KM FROM BRISBANE	6,324	1,550	21,725	HOUSES	$285,000	-0.54%	-6.56%	7.98%	5.89%	5.57%	5.34%	13.86%	14.35%	MANUFACTURING
BORONIA HEIGHTS	QLD	28KM FROM BRISBANE	2,418	564	8,502	HOUSES	$290,000	-1.28%	-5.60%	8.51%	5.89%	5.93%	5.77%	14.91%	16.21%	MANUFACTURING
CARRARA	QLD	72KM FROM BRISBANE	3,135	3,082	15,836	UNITS	$324,500	-0.86%	-4.35%	9.21%	5.86%	6.35%	5.76%	15.63%	17.58%	RETAIL SERVICES
NORTH WARD	QLD	1,359KM FROM BRISBANE	840	3,292	8,072	UNITS	$321,000	1.23%	-3.30%	9.28%	5.86%	5.33%	5.16%	15.03%	15.95%	HEALTH CARE
NAMBOUR	QLD	104KM FROM BRISBANE	4,006	2,042	14,436	HOUSES	$309,000	-2.29%	-7.63%	7.68%	5.85%	5.69%	5.45%	13.68%	16.56%	HEALTH CARE
BRASSALL	QLD	43KM FROM BRISBANE	3,232	968	11,230	HOUSES	$305,000	-0.77%	-8.29%	9.28%	5.84%	5.39%	5.42%	15.33%	16.26%	MANUFACTURING
CAMPBELLTOWN	NSW	57KM FROM SYDNEY	3,484	3,748	18,003	UNITS	$262,000	1.68%	6.05%	7.01%	5.83%	6.43%	5.31%	12.80%	15.78%	MANUFACTURING
KIPPA RING	QLD	40KM FROM BRISBANE	3,324	1,284	11,812	HOUSES	$347,500	-2.04%	-3.73%	7.26%	5.82%	5.58%	5.00%	12.71%	15.94%	MANUFACTURING
LOGANHOLME	QLD	31KM FROM BRISBANE	2,356	519	8,288	HOUSES	$335,000	-3.37%	-6.45%	8.50%	5.81%	5.90%	5.52%	14.62%	18.69%	CONSTRUCTION
STANTHORPE	QLD	217KM FROM BRISBANE	2,795	449	7,184	HOUSES	$241,000	-3.78%	-7.29%	9.32%	5.81%	5.08%	5.95%	15.98%	13.72%	RETAIL SERVICES

suburbs under $350,000

SUBURB	STATE	DISTANCE FROM CAPITAL CITY	NO. OF HOUSES, 2012	NO. OF UNITS, 2012	ESTIMATE PEOPLE, 2012	DWELLING TYPE	MEDIAN VALUE	GROWTH LAST QTR	GROWTH LAST YR	AVG. GROWTH LAST 10 YRS	AVG. GROWTH, 20 YEARS	RENT RATE, CURRENT	AVG. RENT RATE, LAST 10 YEARS	AVG. TOTAL RETURN, LAST 10 YEARS	ESTIMATED % POPULATION WITH HIGHER EDUCATION	MAIN INDUSTRY OF EMPLOYMENT
BERSERKER	QLD	639KM FROM BRISBANE	3,255	815	9,820	HOUSES	$235,000	-2.45%	-5.52%	9.55%	5.80%	6.33%	6.37%	16.70%	14.35%	RETAIL SERVICES
ORANGE	NSW	258KM FROM SYDNEY	14,972	3,892	39,965	HOUSES	$316,000	3.81%	4.28%	6.82%	5.80%	5.89%	5.30%	12.59%	15.06%	HEALTH CARE
EAST LISMORE	NSW	733KM FROM SYDNEY	2,260	682	7,154	HOUSES	$306,000	-2.64%	-7.51%	7.53%	5.80%	5.60%	5.32%	13.39%	14.61%	RETAIL SERVICES
KALLANGUR	QLD	31KM FROM BRISBANE	6,641	1,721	22,329	HOUSES	$311,500	-0.36%	-6.36%	8.70%	5.80%	5.53%	5.32%	14.60%	16.60%	MANUFACTURING
URANGAN	QLD	298KM FROM BRISBANE	3,447	2,104	13,197	HOUSES	$304,500	0.72%	-7.50%	7.70%	5.76%	5.02%	4.70%	12.85%	17.13%	CONSTRUCTION
WOODRIDGE	QLD	25KM FROM BRISBANE	3,271	2,502	14,774	HOUSES	$245,000	-4.34%	-8.30%	8.68%	5.75%	6.26%	6.18%	15.56%	12.19%	MANUFACTURING
PARK AVENUE	QLD	640KM FROM BRISBANE	2,325	717	7,634	HOUSES	$265,500	-2.48%	-0.25%	9.29%	5.75%	6.33%	6.05%	16.06%	15.11%	RETAIL SERVICES
GOODNA	QLD	24KM FROM BRISBANE	3,092	747	11,120	HOUSES	$252,500	-4.00%	-10.94%	10.57%	5.73%	5.64%	6.05%	17.42%	11.99%	MANUFACTURING
KINGSTON	QLD	26KM FROM BRISBANE	3,482	740	12,485	HOUSES	$255,000	-3.28%	-8.26%	8.42%	5.72%	6.29%	6.18%	15.29%	12.21%	MANUFACTURING
INGHAM	QLD	1,469KM FROM BRISBANE	2,547	583	7,382	HOUSES	$225,000	-2.43%	-7.82%	8.82%	5.70%	4.85%	6.62%	16.22%	15.60%	MANUFACTURING
CASINO	NSW	715KM FROM SYDNEY	4,643	1,295	14,594	HOUSES	$241,500	-1.19%	-4.76%	8.42%	5.67%	6.05%	6.03%	15.13%	13.64%	MANUFACTURING
REDBANK PLAINS	QLD	29KM FROM BRISBANE	4,976	783	17,143	HOUSES	$267,500	-0.29%	-8.26%	10.05%	5.66%	5.95%	5.90%	16.68%	14.98%	MANUFACTURING
WARWICK	QLD	156KM FROM BRISBANE	5,404	1,173	15,869	HOUSES	$245,000	-2.24%	-3.87%	8.33%	5.63%	5.55%	6.07%	15.07%	14.34%	RETAIL SERVICES
RACEVIEW	QLD	41KM FROM BRISBANE	3,066	722	9,929	HOUSES	$288,000	-0.62%	-3.96%	9.31%	5.62%	5.49%	5.88%	15.89%	16.05%	MANUFACTURING
NEWTOWN	QLD	127KM FROM BRISBANE	3,722	1,435	12,066	HOUSES	$253,000	-0.34%	-1.40%	8.65%	5.57%	5.48%	5.80%	15.10%	15.34%	MANUFACTURING
GYMPIE	QLD	169KM FROM BRISBANE	5,254	1,143	15,012	HOUSES	$233,500	-2.07%	-8.62%	7.13%	5.55%	5.63%	5.83%	13.53%	15.16%	RETAIL SERVICES
FRENCHVILLE	QLD	640KM FROM BRISBANE	3,398	536	10,535	HOUSES	$331,000	2.06%	-0.87%	8.58%	5.50%	5.93%	5.46%	14.63%	14.48%	RETAIL SERVICES
GATTON	QLD	90KM FROM BRISBANE	2,907	596	8,898	HOUSES	$264,500	-3.85%	-9.12%	8.61%	5.48%	5.33%	5.73%	14.98%	11.58%	AGRICULTURE
BEENLEIGH	QLD	34KM FROM BRISBANE	3,142	1,958	12,600	HOUSES	$280,500	-5.56%	-13.51%	7.77%	5.44%	5.60%	5.78%	14.14%	15.37%	MANUFACTURING
CRESTMEAD	QLD	31KM FROM BRISBANE	3,861	104	12,383	HOUSES	$268,500	-3.04%	-8.81%	8.38%	5.43%	6.26%	6.09%	15.15%	13.91%	MANUFACTURING
COOTAMUNDRA	NSW	382KM FROM SYDNEY	3,550	322	9,088	HOUSES	$175,500	-1.02%	-4.42%	5.29%	5.43%	6.71%	6.89%	12.76%	16.41%	RETAIL SERVICES
BROKEN HILL	NSW	1,147KM FROM SYDNEY	11,604	566	27,752	HOUSES	$132,000	-5.13%	-9.25%	8.23%	5.40%	8.58%	7.59%	16.68%	15.61%	HEALTH CARE
MAROOCHYDORE	QLD	103KM FROM BRISBANE	3,521	9,562	26,861	UNITS	$319,500	-1.04%	-7.67%	7.74%	5.39%	5.35%	4.76%	12.96%	18.44%	RETAIL SERVICES
EDMONTON	QLD	1,692KM FROM BRISBANE	3,254	675	11,451	HOUSES	$300,500	-0.42%	-6.85%	7.53%	5.34%	5.64%	5.59%	13.66%	16.20%	RETAIL SERVICES
GUNNEDAH	NSW	411KM FROM SYDNEY	4,653	733	12,931	HOUSES	$264,000	-2.70%	3.69%	8.49%	5.33%	6.38%	6.06%	15.22%	16.08%	RETAIL SERVICES
GORDONVALE	QLD	1,682KM FROM BRISBANE	2,565	208	7,934	HOUSES	$279,500	-2.39%	-6.37%	7.54%	5.31%	5.97%	5.86%	13.98%	18.05%	RETAIL SERVICES
MARYBOROUGH	QLD	256KM FROM BRISBANE	7,758	1,628	21,941	HOUSES	$217,000	-1.06%	-6.40%	8.30%	5.30%	6.28%	5.95%	14.88%	15.89%	HEALTH CARE
ATHERTON	QLD	1,721KM FROM BRISBANE	3,706	807	10,839	HOUSES	$294,500	-4.38%	-7.45%	7.31%	5.28%	5.25%	5.66%	13.50%	16.08%	RETAIL SERVICES
GLEN INNES	NSW	570KM FROM SYDNEY	3,361	436	8,949	HOUSES	$190,000	-3.78%	-3.66%	7.69%	5.27%	6.02%	6.48%	14.85%	16.83%	RETAIL SERVICES
WAGGA WAGGA	NSW	458KM FROM SYDNEY	3,686	2,956	13,496	UNITS	$245,500	0.49%	-0.07%	6.91%	5.22%	5.70%	5.31%	12.71%	17.01%	HEALTH CARE
WELLINGTON	NSW	358KM FROM SYDNEY	2,422	351	6,655	HOUSES	$132,500	3.02%	3.01%	5.89%	5.18%	8.64%	7.99%	14.63%	13.38%	HEALTH CARE
MAREEBA	QLD	1,755KM FROM BRISBANE	4,616	775	13,521	HOUSES	$261,000	-0.57%	-4.72%	8.38%	5.17%	6.34%	6.44%	15.52%	14.21%	RETAIL SERVICES
KEARNEYS SPRING	QLD	128KM FROM BRISBANE	2,205	1,646	8,884	HOUSES	$314,000	0.84%	-3.19%	7.45%	5.16%	5.32%	5.26%	13.22%	14.95%	RETAIL SERVICES
COLLINGWOOD PARK	QLD	29KM FROM BRISBANE	2,133	139	6,799	HOUSES	$290,500	-2.18%	-5.94%	8.83%	5.15%	5.68%	5.50%	14.95%	15.95%	MANUFACTURING
SLACKS CREEK	QLD	23KM FROM BRISBANE	3,762	2,108	15,847	HOUSES	$270,000	-3.71%	-10.72%	8.34%	5.15%	6.43%	5.93%	14.93%	14.84%	MANUFACTURING
STRATHPINE	QLD	25KM FROM BRISBANE	3,419	1,096	12,260	HOUSES	$317,500	2.14%	-5.42%	8.16%	5.14%	5.74%	5.26%	13.96%	16.82%	MANUFACTURING
INVERELL	NSW	569KM FROM SYDNEY	5,547	784	15,197	HOUSES	$211,000	1.56%	-1.17%	7.46%	5.06%	6.57%	6.41%	14.52%	15.98%	RETAIL SERVICES
DUBBO	NSW	394KM FROM SYDNEY	14,925	3,148	45,587	UNITS	$196,000	2.02%	6.09%	7.43%	5.04%	6.00%	5.26%	13.18%	16.77%	RETAIL SERVICES
CENTENARY HEIGHTS	QLD	125KM FROM BRISBANE	2,439	585	7,184	HOUSES	$311,000	-0.98%	0.89%	8.02%	5.02%	5.12%	5.36%	13.93%	16.00%	HEALTH CARE
PARKES	NSW	358KM FROM SYDNEY	5,600	830	16,002	HOUSES	$216,000	3.06%	1.61%	6.80%	5.01%	6.91%	5.66%	12.97%	16.60%	RETAIL SERVICES
COOMBABAH	QLD	72KM FROM BRISBANE	2,139	3,546	12,337	UNITS	$278,500	-0.63%	-9.85%	6.78%	4.96%	6.02%	5.83%	13.15%	17.42%	RETAIL SERVICES
WEST KEMPSEY	NSW	421KM FROM SYDNEY	2,094	338	5,775	HOUSES	$194,500	-2.68%	-8.04%	6.87%	4.94%	6.56%	6.13%	13.60%	15.89%	RETAIL SERVICES
WILSONTON	QLD	129KM FROM BRISBANE	2,385	928	8,137	HOUSES	$272,500	0.74%	-4.10%	7.14%	4.88%	5.28%	5.55%	13.22%	14.73%	MANUFACTURING
WOODRIDGE	QLD	25KM FROM BRISBANE	296	0	762	UNITS	$180,000	-1.76%	-10.83%	10.66%	4.87%	7.05%	7.37%	19.06%	18.11%	CONSTRUCTION
HARRISTOWN	QLD	128KM FROM BRISBANE	3,139	1,375	10,468	HOUSES	$257,000	-2.91%	-4.17%	7.78%	4.87%	5.50%	5.68%	14.05%	14.80%	RETAIL SERVICES
WEST TAMWORTH	NSW	387KM FROM SYDNEY	2,536	983	8,633	HOUSES	$213,500	-1.26%	1.18%	6.97%	4.84%	6.36%	5.93%	13.47%	13.80%	MANUFACTURING
BUNDAMBA	QLD	33KM FROM BRISBANE	2,296	246	6,777	HOUSES	$249,000	-3.48%	-11.84%	9.19%	4.77%	5.76%	5.76%	15.63%	15.31%	MANUFACTURING
TEMORA	NSW	423KM FROM SYDNEY	2,785	252	7,182	HOUSES	$183,000	1.84%	1.26%	6.02%	4.71%	6.24%	6.43%	13.03%	15.66%	RETAIL SERVICES
BENTLEY PARK	QLD	1,694KM FROM BRISBANE	2,331	163	7,734	HOUSES	$294,500	-2.00%	-7.04%	6.48%	4.63%	5.83%	5.84%	12.83%	16.42%	RETAIL SERVICES
ARMIDALE	NSW	473KM FROM SYDNEY	9,819	2,871	30,917	UNITS	$234,000	0.03%	-2.91%	7.34%	4.61%	5.53%	4.91%	12.71%	14.58%	EDUCATION
CANNONVALE	QLD	1,114KM FROM BRISBANE	1,467	2,451	9,457	UNITS	$246,500	-1.91%	-14.98%	7.23%	4.60%	6.22%	5.27%	12.99%	23.53%	ACCOM & FOOD SERVICES
SOUTH GRAFTON	NSW	611KM FROM SYDNEY	3,106	398	8,528	HOUSES	$206,500	-0.55%	-4.68%	6.96%	4.48%	6.89%	6.56%	14.18%	14.62%	RETAIL SERVICES
NARRANDERA	NSW	554KM FROM SYDNEY	2,556	299	6,717	HOUSES	$152,500	1.77%	-4.20%	4.92%	4.34%	8.18%	7.08%	12.57%	14.49%	RETAIL SERVICES
NERANG	QLD	70KM FROM BRISBANE	5,327	3,965	23,857	UNITS	$259,000	-3.17%	-7.24%	6.79%	4.31%	6.32%	5.96%	13.31%	16.69%	RETAIL SERVICES
MANOORA	QLD	1,705KM FROM BRISBANE	1,232	2,154	7,656	UNITS	$160,000	-0.91%	-13.32%	7.80%	4.08%	6.61%	6.53%	15.02%	16.71%	ACCOM & FOOD SERVICES
UPPER COOMERA	QLD	56KM FROM BRISBANE	6,155	2,297	26,318	UNITS	$337,000	-2.55%	-1.69%	7.39%	4.05%	5.65%	5.60%	13.53%	17.61%	CONSTRUCTION
ASPLEY	QLD	15KM FROM BRISBANE	4,387	2,284	16,630	UNITS	$342,500	-0.77%	-4.01%	6.79%	3.56%	5.44%	5.48%	12.77%	13.47%	HEALTH CARE
NARACOORTE	SA	335KM FROM ADELAIDE	3,304	419	8,637	HOUSES	$200,000	-0.99%	-6.13%	6.63%	N/A	5.82%	5.62%	12.76%	16.56%	AGRICULTURE
POORAKA	SA	11KM FROM ADELAIDE	2,835	833	9,126	HOUSES	$309,500	-0.63%	-4.82%	7.22%	N/A	5.09%	5.16%	12.86%	14.53%	MANUFACTURING
MURRAY BRIDGE	SA	77KM FROM ADELAIDE	7,374	1,195	19,732	HOUSES	$221,000	0.12%	-4.42%	6.95%	N/A	5.78%	5.53%	12.99%	14.60%	MANUFACTURING
MODBURY	SA	16KM FROM ADELAIDE	2,012	1,069	6,911	HOUSES	$319,500	-1.22%	-5.91%	7.35%	N/A	4.95%	5.22%	13.06%	18.72%	HEALTH CARE
HAPPY VALLEY	SA	20KM FROM ADELAIDE	4,115	719	12,709	HOUSES	$340,500	-2.91%	-5.10%	7.60%	N/A	5.29%	5.05%	13.12%	18.79%	HEALTH CARE
VALLEY VIEW	SA	14KM FROM ADELAIDE	2,515	127	6,640	HOUSES	$327,000	-0.85%	-2.99%	7.50%	N/A	5.21%	5.14%	13.13%	17.64%	HEALTH CARE
MILLICENT	SA	400KM FROM ADELAIDE	2,806	344	7,545	HOUSES	$172,500	-3.82%	-10.13%	6.64%	N/A	5.34%	5.95%	13.14%	14.86%	MANUFACTURING
CRAIGMORE	SA	29KM FROM ADELAIDE	3,683	66	10,810	HOUSES	$274,000	-2.11%	-4.17%	7.35%	N/A	5.60%	5.48%	13.35%	16.90%	MANUFACTURING
SALISBURY EAST	SA	18KM FROM ADELAIDE	3,293	944	10,318	HOUSES	$270,500	0.94%	-3.57%	7.67%	N/A	5.69%	5.49%	13.71%	17.60%	MANUFACTURING
RIVERSIDE	TAS	203KM FROM HOBART	2,595	594	8,141	HOUSES	$293,000	-4.91%	-6.88%	7.91%	N/A	5.31%	5.27%	13.72%	17.24%	HEALTH CARE
ARMADALE	NSW	473KM FROM SYDNEY	5,411	2,760	19,165	HOUSES	$296,500	-1.55%	-1.73%	7.88%	N/A	5.95%	5.33%	13.74%	16.12%	MANUFACTURING
MORPHETT VALE	SA	25KM FROM ADELAIDE	9,196	2,248	27,528	HOUSES	$275,500	-0.86%	-5.35%	7.74%	N/A	5.59%	5.46%	13.75%	18.40%	MANUFACTURING
INGLE FARM	SA	18KM FROM ADELAIDE	3,661	336	9,826	HOUSES	$291,500	0.84%	-2.89%	7.85%	N/A	5.23%	5.45%	13.86%	18.07%	MANUFACTURING
PARA HILLS	SA	17KM FROM ADELAIDE	3,244	110	8,514	HOUSES	$291,000	-1.45%	-5.22%	7.85%	N/A	5.32%	5.50%	13.91%	18.51%	MANUFACTURING
ALDINGA BEACH	SA	46KM FROM ADELAIDE	4,796	522	13,342	HOUSES	$304,000	-3.01%	-3.05%	8.34%	N/A	5.30%	5.07%	13.93%	18.36%	MANUFACTURING
SALISBURY	SA	21KM FROM ADELAIDE	2,857	1,812	10,126	HOUSES	$259,000	-2.21%	-1.98%	7.99%	N/A	5.54%	5.56%	14.11%	15.31%	MANUFACTURING
ULVERSTONE	TAS	297KM FROM HOBART	3,161	739	8,811	HOUSES	$240,000	-4.41%	-8.17%	8.47%	N/A	5.13%	5.20%	14.25%	16.58%	MANUFACTURING
PARALOWIE	SA	21KM FROM ADELAIDE	5,375	384	16,557	HOUSES	$275,000	0.69%	-3.94%	8.22%	N/A	5.75%	5.58%	14.38%	14.96%	MANUFACTURING
CHRISTIES BEACH	SA	32KM FROM ADELAIDE	2,390	895	7,108	HOUSES	$325,000	-2.53%	-3.66%	8.92%	N/A	4.64%	4.93%	14.39%	18.49%	MANUFACTURING
TREVALLYN	TAS	200KM FROM HOBART	2,031	321	5,672	HOUSES	$295,500	-4.55%	-3.18%	8.40%	N/A	5.19%	5.41%	14.40%	15.03%	EDUCATION
MORPHETT VALE	SA	25KM FROM ADELAIDE	9,196	2,248	27,528	UNITS	$236,500	-1.00%	-4.23%	8.20%	N/A	5.54%	5.63%	14.42%	18.40%	MANUFACTURING
SALISBURY DOWNS	SA	22KM FROM ADELAIDE	2,079	490	6,604	HOUSES	$270,000	2.21%	2.36%	8.31%	N/A	5.61%	5.55%	14.44%	15.27%	MANUFACTURING
KINGSTON	TAS	12KM FROM HOBART	3,973	1,488	14,088	HOUSES	$331,500	-4.56%	-7.61%	8.73%	N/A	5.46%	5.27%	14.58%	14.59%	RETAIL SERVICES
CHRISTIE DOWNS	SA	31KM FROM ADELAIDE	2,262	414	5,960	HOUSES	$247,500	-3.84%	-5.08%	8.12%	N/A	5.78%	5.86%	14.60%	15.76%	MANUFACTURING
PARAFIELD GARDENS	SA	20KM FROM ADELAIDE	5,385	677	16,974	HOUSES	$280,500	0.30%	-1.60%	8.50%	N/A	5.66%	5.51%	14.61%	12.98%	MANUFACTURING
LAUNCESTON	TAS	199KM FROM HOBART	2,740	1,459	8,533	HOUSES	$347,000	-4.76%	-5.89%	9.16%	N/A	4.69%	4.93%	14.66%	15.48%	HEALTH CARE
NEWNHAM	TAS	205KM FROM HOBART	2,348	724	7,435	HOUSES	$226,000	-5.62%	-11.56%	8.09%	N/A	6.37%	5.96%	14.68%	17.53%	RETAIL SERVICES
BLAKEVIEW	SA	32KM FROM ADELAIDE	2,247	13	6,466	HOUSES	$277,000	-1.54%	-3.92%	8.79%	N/A	5.92%	5.34%	14.71%	17.23%	MANUFACTURING
NEWSTEAD	TAS	200KM FROM HOBART	2,207	672	6,547	HOUSES	$315,500	-5.49%	-9.80%	9.11%	N/A	5.13%	5.15%	14.85%	13.22%	HEALTH CARE
GLENORCHY	TAS	7KM FROM HOBART	4,080	2,208	13,791	UNITS	$198,500	-5.35%	-9.66%	8.71%	N/A	6.00%	5.71%	15.06%	16.21%	RETAIL SERVICES
SALISBURY NORTH	SA	23KM FROM ADELAIDE	3,741	523	10,569	HOUSES	$225,500	-1.78%	-7.32%	8.57%	N/A	5.95%	5.91%	15.12%	14.58%	MANUFACTURING
ELIZABETH DOWNS	SA	29KM FROM ADELAIDE	2,250	92	5,777	HOUSES	$195,000	-1.88%	-4.47%	8.57%	N/A	6.31%	6.12%	15.37%	13.94%	MANUFACTURING
WYNYARD	TAS	342KM FROM HOBART	2,764	628	7,944	HOUSES	$258,500	-2.18%	-3.97%	9.68%	N/A	5.11%	5.18%	15.48%	15.65%	HEALTH CARE
GLENORCHY	TAS	7KM FROM HOBART	4,080	2,208	13,791	HOUSES	$253,500	-3.42%	-6.81%	9.03%	N/A	6.28%	6.15%	15.90%	16.21%	RETAIL SERVICES
CLAREMONT	TAS	13KM FROM HOBART	2,780	1,173	9,452	HOUSES	$256,000	-5.26%	-1.23%	9.26%	N/A	6.13%	6.07%	16.06%	17.08%	RETAIL SERVICES
DEVONPORT	TAS	278KM FROM HOBART	6,378	1,965	18,942	HOUSES	$243,500	-1.20%	-0.47%	9.95%	N/A	5.78%	5.57%	16.21%	15.88%	RETAIL SERVICES
ANDREWS FARM	SA	38KM FROM ADELAIDE	2,589	7	7,905	HOUSES	$268,500	-0.26%	-1.66%	10.04%	N/A	5.75%	5.59%	16.30%	13.46%	MANUFACTURING
DAVOREN PARK	SA	29KM FROM ADELAIDE	2,868	181	7,417	HOUSES	$183,000	-0.38%	-3.75%	9.16%	N/A	6.36%	6.43%	16.36%	11.12%	MANUFACTURING
GEORGE TOWN	TAS	248KM FROM HOBART	2,246	321	6,279	HOUSES	$166,500	-2.86%	-5.18%	9.51%	N/A	6.08%	6.12%	16.37%	13.99%	MANUFACTURING
SOUTH LAUNCESTON	TAS	197KM FROM HOBART	2,124	756	6,084	HOUSES	$253,500	-5.37%	-6.02%	9.76%	N/A	5.59%	5.89%	16.39%	16.92%	HEALTH CARE
KILBURN	SA	7KM FROM ADELAIDE	2,112	597	6,041	HOUSES	$331,000	0.69%	0.18%	10.33%	N/A	4.46%	5.41%	16.42%	10.43%	MANUFACTURING
NEW NORFOLK	TAS	34KM FROM HOBART	2,636	432	7,561	HOUSES	$204,000	-1.78%	-2.37%	9.83%	N/A	6.68%	6.13%	16.72%	12.94%	MANUFACTURING
MOONAH	TAS	5KM FROM HOBART	2,483	901	7,463	HOUSES	$297,500	-2.92%	0.73%	10.90%	N/A	5.58%	5.82%	17.50%	15.22%	HEALTH CARE