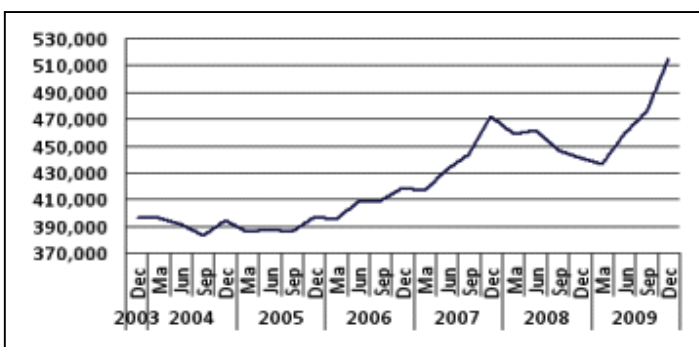


IMPORTANT FACTS For Informed Decision Making

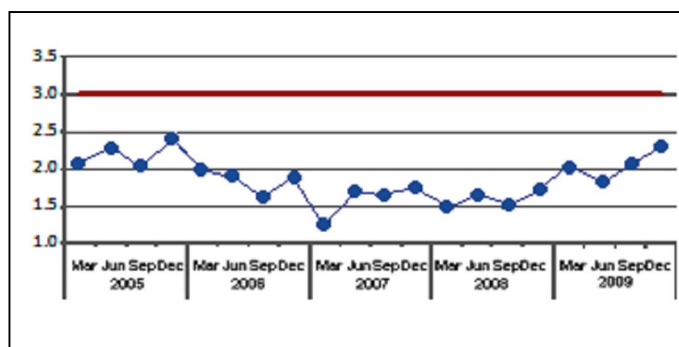
Summary of Median House Prices (\$'000), December Quarter 2010

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canb	Hobart	Darwin	Cap Cit
Dec Quarter 2009	598	540.5	451.0	385.0	480.0	491.0	370.0	540.0	414.599
Sep Quarter 2009	564.2	470.0	430.0	373.0	460.0	441.0	347.5	496.78	475.932
Dec Quarter 2008	529.2	425.0	398.3	360.0	420.0	445.5	321.75	432.0	441.121
Qtr Change %	6.0	15.0	4.9	3.2	4.3	11.3	6.5	8.7	8.1
Ann Change %	13.0	27.2	13.3	6.9	14.3	10.2	15.0	25.0	16.7

Annual Weighted Average Median House Price



Average Quarterly Vacancy Rate



Residential Investment Property Returns: 3 Bedroom Houses

Returns %	Syd	Melb	Bris	Adel	Perth	Canb	Hob	Dar
Annual Yield: Jun 08-Dec 09	2.6	2.4	3.1	3.2	3.2	3.6	3.7	4.4
Quarterly Return Sep 09-Dec 09	6.7	15.7	5.7	4.1	5.2	12.3	7.5	9.9
Annual Return Dec 08-Dec 09	15.8	30.2	16.9	10.3	17.9	14.1	19.1	30.4
Average Return 5yrs June 04-09	2.5	7.4	10.2	11.0	15.2	9.1	10.1	19.0
Average Return 10yrs Dec 99-Dec 09	9.3	10.5	15.3	15.2	15.3	15.1	16.3	15.9

220 Charman Road, CHELTENHAM 9584 1355
 83 Balcombe Road, MENTONE 9584 2522
 878 Nepean Highway, HAMPTON 9553 1822
 507 Main Street, MORDIALLOC 9580 7377

Malcolms' Extensive Network Spans:

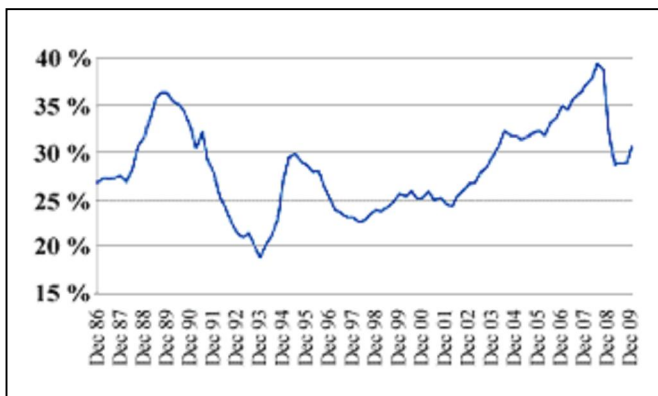
Aspendale - Aspendale Gardens - Beaumaris - Bentleigh - Bentleigh East - Black Rock - Brighton East
 Chelsea - Cheltenham - Dingley - Edithvale - Hampton - Hampton East - Heatherton - Highett
 McKinnon - Mentone - Moorabbin - Oakleigh South - Ormond - Parkdale - Patterson Lakes

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Tables for Developer

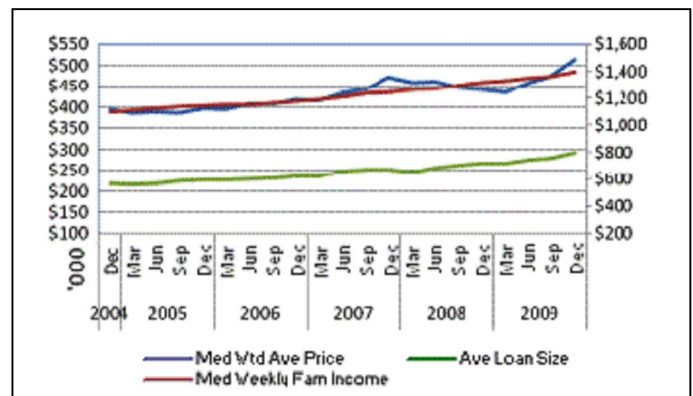
AUSTRALIA	Dec 2009	Sep 2009	Dec 2008
Home Loan Affordability Indicator (HLAI)	32.6	34.5	30.9
Average HLAI since March quarter 1980	39.3	39.4	39.5
Proportion of family income devoted to meeting average loan repayments	30.7%	29.0%	32.4%
Proportion of family income devoted to meeting median rents	24.9%	25.0%	25.3%
Median weekly family income	\$1,397	\$1,365	\$1,318
Average monthly loan repayment	\$1,856	\$1,714	\$1,850
Average loan	\$292,182	\$279,151	\$267,234
Total number of loans (excl refinancing)	132,959	141,431	106,973
Number of first home buyers	41,440	48,507	36,105
Average first home buyer loan	\$283,200	\$271,700	\$267,600
Banks			
• Average loan	\$299,117	\$284,815	\$271,916
• Standard variable interest rate	5.9%	5.7%	6.8%
• Fixed interest rate	6.7%	7.1%	6.4%
Building Societies			
• Average loan	\$225,618	\$217,361	\$216,524
• Standard variable interest rate	6.4%	5.5%	6.8%
• Fixed interest rate	7.7%	6.9%	6.7%
Other Lenders			
• Average loan	\$237,604	\$236,040	\$224,234
• Standard variable interest rate	5.3%	5.3%	6.8%
• Fixed interest rate	6.4%	7.2%	6.7%
Percentage Change			
• Since previous quarter	HLAI -5.5%	CPI 0.5%	
• Since corresponding quarter last year	HLAI 5.6%	CPI 2.1%	

Portion of family Income required to meet average loan repayments - Australia



House Prices & Income

\$ '000's



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