

# **Plantation Palms**

## **Master-planned community**

### **Market Overview Report**

**July 2007**

Prepared exclusively for  
**Plantation Palms Properties Pty Ltd**  
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Our purpose is to discover, objectively comprehend and responsibly apply the relevant facts. We will therefore be happy to amend our report in accordance with any relevant new information, without in any way compromising our independence and the professional integrity upon which the reputation we are proudly building depends.

## Section 1 - Project overview

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### Plantation Palms

Plantation Palms is the latest “living community” to be developed by the Xcel Properties and Paul Ramsay Group joint venture, located twenty minutes north of Mackay in central Queensland. To comprise 2,000 homes when completed over a ten-year period, Plantation Palms has been designed to deliver a significant new community on Mackay’s booming northern, sub-tropical beaches by an award-winning team of urban designers, planners, architects and landscape designers.

With over 185 hectares devoted to shared open space (around 60% of the total site has been set aside for natural landscape), Plantation Palms is a totally integrated planning concept focused around community and convenience, and features:

- Interconnecting streets with few cul-de-sacs;
- Parks, sport grounds and playgrounds;
- A network of cycle tracks and walkways;
- Landscaped public spaces shaded by mature trees;
- Protected areas of natural bush and wetlands alive with birdlife;
- Two neighbourhood centres; and
- “The shed” (for arts and crafts, woodwork and other communal activities).

The expanding Northern Beaches shopping centre is right next door, as is a brand new school (projected), a police station, swimming pool, golf and bowling clubs and other key amenities. There are three sports grounds and no fewer than nine parks and eight bus stops within the development. All roads within Plantation Palms are sealed, kerbed and guttered and the lots are connected to all services. Plantation Palms is a Telstra “smart community” and features future-ready fibre-optic cabling.



To encourage a naturally diverse community, Plantation Palms offers a range of lot sizes and styles perfect for today's multi-generational needs and a variety of budgets, from courtyard lots (300m<sup>2</sup>) to traditional 800m<sup>2</sup> lots. Stage 1 will be released in late 2007 and comprises lots sized from 430m<sup>2</sup> to 890m<sup>2</sup> and priced from \$153,000. With its lifestyle-focused northern beaches location, Plantation Palms offers room to breathe and will be the premier active and community-orientated development on Queensland's dynamic lifestyle coast.

### **Location**

Located 1,000 kilometres north of Brisbane and known as the gateway to the Whitsunday Islands, the city of Mackay is a major regional centre with a population of 73,000 people. Also the sugar capital of Australia, the Mackay district produces one-third of Australia's total sugar crop. Mackay also acts as a major residential centre for miners who work in the central Queensland coal mines on a fly-in/fly-out basis, and Mackay's proximity to the Great Barrier Reef and the Whitsunday islands means it is a major tourist town as well. Mackay has major port facilities (including the world's largest bulk sugar terminal) and marinas both adjacent to the seaport as well as on the Pioneer River. Mainly as a result of its proximity to coal mines and major coal-loading port facilities, Mackay has one of Australia's highest levels of average income per capita.

### **The developer**

Sydney-based Xcel Properties specialises in developing rural and coastal home sites of the highest quality throughout New South Wales and Queensland. Focused on delivering thoughtfully designed "living communities", Xcel Properties design their estates so that everything a resident needs is usually within walking distance and refreshingly free of parking and traffic hassles. Other features promoting a relaxed lifestyle are:

- Neighbourhood 'hearts', with shops and facilities within a five-minute stroll from most homes;
- Interconnected streets, where everyone can reach their destination easily (no dead-end streets means getting from A to B is always a direct route);
- A wide range of housing choices – all at affordable prices; and
- Parks of different sizes and types within easy walking distance.

Xcel Properties is an accredited GreenSmart® professional and in creating Living Communities, Xcel Properties ensures that they are environmentally and economically sustainable, preserve flora and fauna, and use building processes that minimise waste. The development philosophy behind Xcel Properties' master-planned communities include:

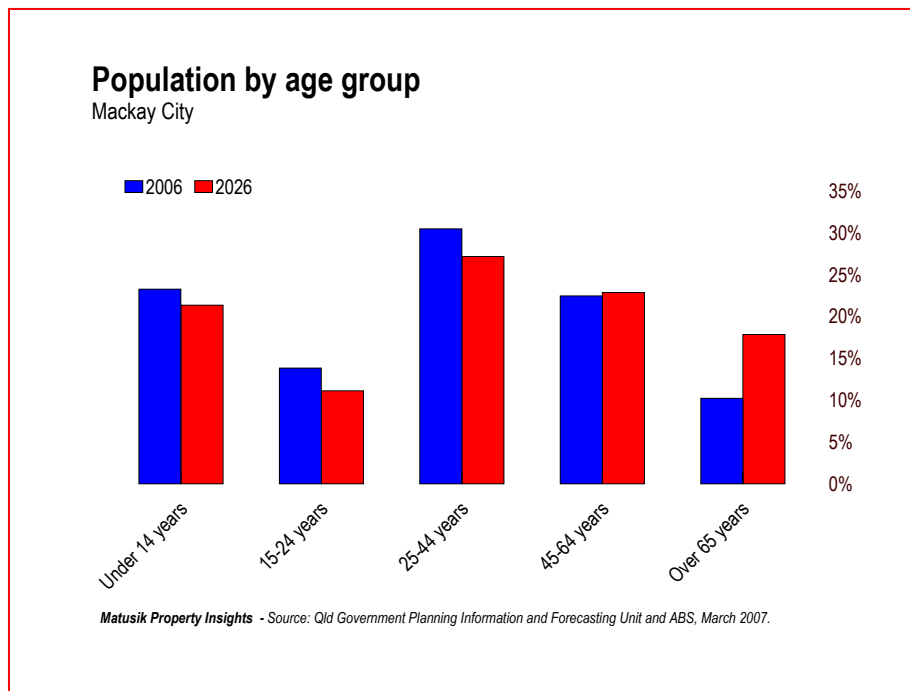
- Reduced vehicle dependency with smart urban design and by maximising the use of public transport;
- Minimising motor vehicle traffic by building bike paths and walkways;
- Employing best practice techniques in storm-water management;
- Water management;
- Using natural gas where available;
- Orientating housing lots for energy efficiency;
- Designing homes for cross-flow ventilation; and
- Reducing greenhouse emissions.

## Section 2 - Research findings

### Housing demographics

The Mackay City Council covers an area of 2,820 square kilometres on the mainland and a further 100 square kilometres of islands, including Lindeman, Brampton, Keswick and St Bees Islands. The total population of the Mackay City Council is currently around 85,000 people, with just over 73,000 of these located in the Mackay City (Part A) Statistical Local Area (SLA) which comprises the main residential suburbs of Mackay. For the purposes of our analysis, we have focused on the Mackay City (Part A) SLA, the population of which grew by 3.1% (nearly 2,200 persons) between 2005 and 2006, and which has achieved an average annual growth rate of 2.4% per annum (or an additional 1,700 new residents per year) over the past five years.

Given the recent unparalleled expansion of the coal industry, which is one of the main drivers of Mackay's economy, combined with a moderate revival in the sugar industry, we believe Mackay's population will continue to increase by between 1,250 and 1,750 new residents per annum over the next few years.



Of more interest is the likely make-up of recent and future population growth. According to the Queensland Government's Planning Information and Forecasting Unit and as illustrated in the chart above, between now and the year 2026 the greatest proportional increase will be in the "over 65" age group which is set to comprise 17.8% of Mackay City's population in 2026 compared to only 10.2% at present. The only other age group that is forecast to have a proportional increase is the 45-64 age group, which is expected to comprise 22.8% in 2026 compared to 22.4% in 2006.

In general, this provides a platform to produce more alternative residential product to target the older baby boomer and empty nester markets. By this we mean a move away from detached

housing towards attached (apartment) and semi-detached (townhouse) product, of which Mackay has relatively little in the way of supply. An added attraction is the heightened level of security offered in medium density complexes. Many view their new property as part showpiece and part investment, the return on which is the regularity of visits from family and friends. Any features which can facilitate this process, such as hassle-free visitor car parking, would be likely to appeal to this market.

### **Residential market**

During 2006 there were 1,880 houses and 378 vacant allotments (under 2,000m<sup>2</sup> in size) sold within the jurisdiction of the Mackay City Council, down from 1,951 and 665 in 2005 respectively. The decline in vacant land sales reflects the lack of supply available for immediate purchase rather than a lack of demand.

**Table 1 in appendix 1** provides an overview of the number and volume of sales and median prices for residential property in Mackay over the past four years. This table shows the following:

- The number of house sales has declined year-on-year over the past four years whilst median prices have increased significantly;
- The median sale price of houses sold in Mackay during 2006 was \$367,000 which was 18% higher than the median sale price in 2005 of \$310,000 and 60% higher than the median sale price in 2004 (\$229,625);
- The number of vacant land sales have declined significantly, from around 900 in both 2003 and 2004 to 665 in 2005 and only 378 in 2006;
- The median sale price of vacant land in Mackay during 2006 was \$197,580; and
- This is an increase of 36% from 2005 (median of \$145,000), 88% higher than the median sale price in 2004 of \$105,000 and nearly three times the median sale price of \$72,500 in 2003.

**Table 2** outlines the median sale price recorded across all suburbs within Mackay City during 2006. This table shows that the largest volume of vacant land sales in 2006 occurred in the suburbs of Glenella (88 sales) followed by Ooralea (42 sales), Walkerston (34 sales) and Blacks Beach (30 sales). Median sale prices were highest in Dolphin Heads (\$592,500), Mackay (\$430,000) Slade Point (\$325,000) and Mount Pleasant (\$321,000). In all, eleven suburbs recorded a higher median sale price than the shire-wide median of \$197,580.

### **Rental market**

According to the Residential Tenancies Authority ([www.rta.qld.gov.au](http://www.rta.qld.gov.au)), the median weekly rents for houses in Mackay during the March quarter of 2007 were as follows:

- Two bedroom houses - \$290 per week (up 18% over the past year and 45% over the past two years);
- Three bedroom houses - \$350 per week (up 17% over the past year and 40% over the past two years); and
- Four bedroom houses - \$430 per week (up 16% and 43% respectively).

There is no greater evidence of the “boom” conditions in Mackay than these incredible rent increases.

## Section 3 - Key factors for residential price growth

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### Top performance

Research undertaken by Matusik Property Insights has shown that the better performing new residential projects are characterised by:

- Having a waterfront location;
- Being near existing facilities, or if not near existing facilities then facilities are created as part of the project;
- Are golf-based developments;
- Having a well-credentialed “brand” developer, designer and builder;
- Are low density in terms of development scale (a limited number of dwellings);
- Providing a feeling of spaciousness (dwellings are not crowded together; view corridors are maintained); and
- Well landscaped roadways, common property and parkland.

In addition, our research has shown that when looking to buy in a coastal location, the following factors help to ensure strong capital growth potential:

- Proximity to a major urban environment, preferably with an airport within an hours’ drive;
- A seafront location;
- Lifestyle and entertainment facilities such as restaurants, cinemas and retail within 30 minutes travelling time;
- Pristine surroundings, or close to untouched environmental areas; and
- A high proportion of people on higher incomes (over \$1,000 per week) moving into an area.

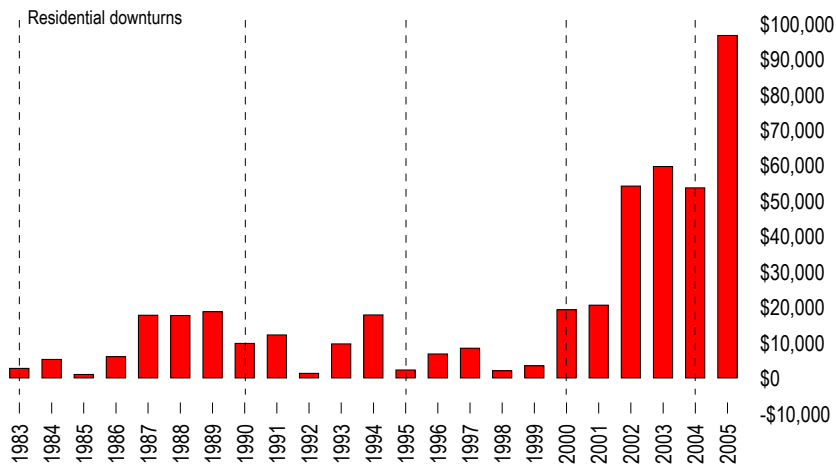
Whilst Plantation Palms is not beachfront, it is nonetheless well-situated in relation to Mackay’s northern beaches and its long-term capital growth potential should benefit from such close proximity to what is – as detailed below – the major driver in premium prices for residential property.

### Waterproof

For several years, Matusik Property Insights has been keeping track of the performance of established prime waterfront property in selected locations. These include Port Douglas, Palm Cove, Bargara, Noosa, Byron Bay and the Gold Coast (Mermaid Beach). These results were compared against the Brisbane average and the average across the mainland Australian capitals.

Our headline finding is that **waterfront property in prime locations has grown more than twice as fast as other residential real estate**. In fact, during the 2004/05 financial year, the average actual gain for established residential property in the above locations averaged \$96,650 (see the chart below). This compares to an average annual *fall* of \$2,420 across the eight Australian capital cities between June 2004 and June 2005. (As always, all findings have been based on official government statistics).

### Actual (\$) annual price growth - water precincts



*Matusik Property Insights, Qld/NSW Department of Natural Resources. % change of weighted average house prices on calendar year before. Water precincts researched = Port Douglas, Palm Cove, Bargara, Noosa Heads, Main Beach and Byron Bay.*

Waterfront property is very much an increasingly desired asset within Australia, and according to well known demographer, Bernard Salt, Australians – unlike any other Western country - are singularly focused on the coast. Already, 20% of the Australian population lives in provincial coastal locations, such as the Gold Coast and Sunshine Coast, and last year alone 66,000 people moved to the coast.

In recent years, the **rate of price growth across prime waterfront locations has also escalated**. An analysis, this time for waterfront land rather than established property, and using examples across South East Queensland, found that waterfront land rose by 29.9% in value over the last twelve months compared to land situated off the water, which rose by just 4% per annum between 2004 and 2005. Waterfront property, in the slower market conditions, has continued to grow at its previous pace, whilst property situated in more mundane positions has somewhat languished (see below).

#### Waterfront residential property: Selected estates – annual price growth and premiums

Estate	Annual growth rates – 2004 to 2005		2005 land values/size	
	Waterfront product	Local area*	Median price	Av.lot size m <sup>2</sup>
Noosa Waters, Noosa	1.6%	-4%	\$1,437,000	828
Minyama Waters, Maroochydore	19.3%	2%	\$1,535,000	782
Pelican Waters, Caloundra	28.5%	15%	\$1,275,000	989
Pacific Harbour, Bribie Island	31.1%	4%	\$590,000	820
Raby Bay, Cleveland	38.9%	2%	\$1,285,000	864
Sovereign Islands, Gold Coast	35.9%	4%	\$1,305,000	748
Clear Island Waters, Gold Coast	27.0%	4%	\$800,000	892
<b>Weighted average</b>	<b>29.9%</b>	<b>4%</b>	<b>\$1,280,000</b>	<b>893</b>

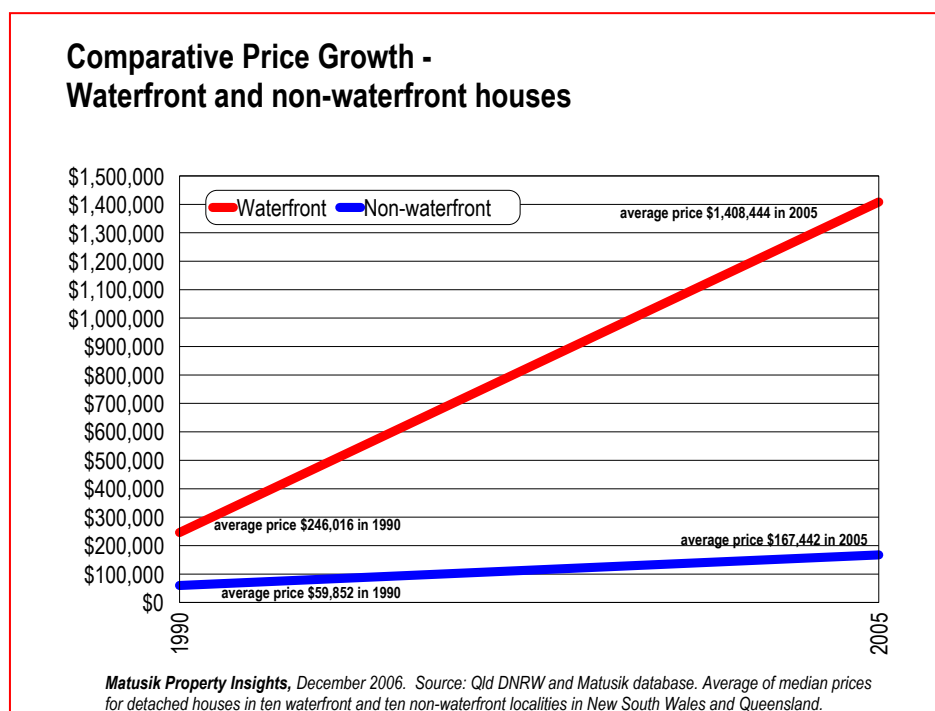
Matusik Property Insights, July 2007. Source: Qld DNRW. Settled residential sales for relevant years.

\*Residential property across the relative municipality.

During 2006, Matusik Property Insights researched the capital growth performance of residential property in seaside locations compared to property in non-coastal locations. To do this we looked at price growth of residential property in ten seaside locations in Queensland and New South Wales, including the Gold Coast (and Yamba, Byron Bay, Pottsville, Raby Bay, Bribie Island, Noosa, Burrum Heads, Woodgate and Airlie Beach) during the period 1990 to 2005, and compared it to price growth over the same period in ten rural/hinterland locations (Macleay, Kyogle, Biggenden, Calliope, Childers, Clermont, Gin Gin, Gympie, Maryborough and Rockhampton).

In 1990 the average house price across the ten waterfront locations was \$246,000 and across the inland locations the average house price was a little under \$60,000.

In 2005, the average house price across the seaside locations was in excess of \$1.4 million (nearly a six-fold increase) whilst the regional areas recorded an average house price of only \$167,000 (less than a three-fold increase). Over this fifteen year period, the average house price across the seaside localities grew by an average of 11.4% per annum compared to an average of only 7.1% per annum for the inland locations. See chart below. The effect of this was that in 1990 the average house price in seaside locations was 4.1 times greater than that of inland locations. By 2005, the multiple was 8.4.



Our findings clearly show that the average annual price growth for properties within seaside locations exceeds that for residential property in non-seaside locations. We have also found that waterfront property is more resistant to a downturn in the residential cycle. The Australian residential market experienced downturns during 1983, the early 1990s, again in 1995 and in 2000. During these depressed periods, residential property (as averaged across the Australian mainland capitals) made losses, albeit small ones. In an important contrast, seaside property grew in value during these downturns. Based on this research, it would appear the **prime property in seaside and waterfront locations held in good precincts is recession proof.**

## Master-planned communities

For buyers, there can be nothing worse than purchasing a dream home only to learn that your neighbours have planned a Gaudi-inspired creation next door. Buying a home within a master-planned community is one way to avoid such surprises, seeing the master-plan sets out what type of development will occur on the site, when and where it will be delivered, and can establish design standards, view-sharing principles, landscaping and even requirements about maintenance.

For many buyers, one of the attractions of buying into a master-planned estate is the opportunity to live in a resort-like atmosphere, free of maintenance. It is a way to get the best of both worlds - the privacy and space of a house, with the lifestyle and ready community of a resort. With access to parks, cycle tracks, and often swimming pools and tennis courts, residents in fact have “the biggest backyard that anyone could have”. According to Macquarie Bank’s head of property research, Rod Cornish, master-planned estates have been on the preferred list over the last five years because of the facilities that accompany them, as well as the fact that people are preferring more of a community, rather than just the straight development that was around in the middle of the 1990s<sup>1</sup>.

Furthermore, with a master-planned community the future infrastructure needs of residents can be accounted for, instead of a suburb evolving ad hoc. Master-planning improves delivery of the community facilities that are needed by new urban communities, in terms of education facilities, retail facilities, entertainment facilities and so on. Master-planning offers the ability to control the destiny and timing of the delivery of services and infrastructure in line with the needs of the growing population.

Research undertaken by Matusik Property Insights and Delfin Lend Lease has also shown that residential property in a master-planned estate outperforms the general market. For example, the following table shows the capital growth increase of houses in a range of master-planned communities compared to houses in the broader local government area (LGA) in which the master-planned communities are located.

### Average dwelling price growth – selected markets

Average price growth (period)	Average price growth (estate)	Average price growth (LGA)
2000 to 2006	Springfield Lakes 23.8%	Ipswich City 15.4%
2000 to 2006	Forest Lake 23.0%	Brisbane City 17.1%
2000 to 2005	Varsity Lakes 21.2%	Gold Coast 18.4%

**Matusik Property Insights, July 2007.** Source: Delfin Lend Lease, Matusik database. Average price growth of median dwelling prices. Settled sales under 1,000sqm.

<sup>1</sup> Rod Cornish, quoted in Sydney Morning Herald, “Master-planned estates take off”, May 16 2007.

### Premiums of living close to facilities

Our latest research, conducted in September 2006 and in this case across south-east Queensland, found the following results, when compared to the relevant average:

- Homes within a half a kilometre of a public secondary school grew by around 3% more in value each year than similar houses located further away. A higher growth rate, this time nearly 8% per annum, was achieved for homes located (again within half a kilometre or so) near a private secondary school. Overseas studies show, regardless of grade structure, that good schools boost house prices by between 3% and 5% per annum.
- A view can add considerable value to a residential property. We undertake numerous pricing exercises in relation to views each year, with results varying considerably depending on the type of view, its length, how it is framed and of what it comprises. In broad terms, however, there is a general rule of thumb which suggests that an internal view within an estate is worth around 5% more than a similar property without a view. An uninterrupted and close range view over parkland can attract a 10% and sometimes 15% premium if the open space is of substantial size and is well vegetated. A view down a golf fairway can add up between 20% and 35% to a home. This can be higher if there is substantial water on the course. An uninterrupted view of the ocean attracts premiums in excess of 100%.
- Being within easy access to public transport, and again living within half a kilometre of a transport node, can add considerable value to a residential asset. Buyers, and in recent years in particular, are paying up to 10% more to live within close proximity to a railway station. The premiums associated with a busway station are historically less at between 3% and 5%. But in recent years, and reflecting the increasing traffic congestion across Brisbane, properties within walking distance of a busway station have been attracting a premium similar to that awarded to rail.
- Living within close proximity to an established lifestyle precinct is very important, especially to younger buyers. Such properties have been attracting premiums of between 10% and 15% across south east Queensland over the last couple of years. Examples of such lifestyle precincts include James Street, Oxford Street, Racecourse Road and Given Terrace/Rosalie Junction.
- Residential properties within a kilometre radius of a regional shopping have always attracted a premium, given that such centres usually hold a range of leisure pursuits plus act as a regional public transport hub. Premiums in some years can be as high as 18%, but generally average between 5% and 10%.
- Living, again within a kilometre of major parkland, attracts a 3% to 5% premium.

In summary, it would appear that buyers are increasingly prepared to pay a premium to be next to the things that matter to them. Premiums, to date, are highest for the more lifestyle-orientated things such as water views, and being near quality restaurants and the like. Looking into the future, we anticipate that whilst these 'lifestyle' drivers will still attract healthy (and rising) premiums, the biggest movers will be the 'hard' assets, and in particular, public transport nodes and regional centres.

## **ESD**

Homes with water tanks, water-wise gardens and water saving devices will be worth more money than those without. Research undertaken by us in late 2004 found that the market would pay up to 6% more for properties with such features. Our website ESD survey – the results of which will be issued in a Snapshot soon – has found that this premium is now closer to 8% and is rising. The 8% will only be recouped if the rainwater tank is large enough to ensure that regardless of what water restrictions are in place, owners can water their yard/wash the car however and whenever they like. With increasing water restriction, having water could mean more to a buyer than being next to it.

The results for which ESD initiative was the most important were not as clear-cut. Natural ventilation to avoid or minimise air-conditioning, rainwater tanks, and re-use of grey water for gardens were all favoured initiatives, with one-third of respondents preferring each one.

Most (47%) would be willing to pay up to \$10,000 extra to buy a dwelling with ESD features, and a further 25% would be willing to pay up to \$5,000, and 21% whatever it costs to deliver the desired environmental benefits.

Water-wise homes will also attract a premium and may, in the future, be a major contributor to achieving a sale. Our August 2006 website poll looked at rain tanks in terms of whether they added value to a home. Two-thirds of our respondents thought they did. Of this 'yes' vote, 30% thought they added between 2% and 5% (to the property's overall value), with 20% thinking a rain tank would add 5% or more. Just over ten percent though the premium added would be under 2%. But a 2% premium would add \$8,500 to the average capital city house – about twice the current cost to install a 5,000 litre tank.

## **Better quality public spaces**

In order to achieve faster rates of sale and/or higher price points, the public space on offer needs to be of high quality. Adding water is important, especially in a suburban location, whilst downtown, and contrary to what many think, the provision of "soft" spaces – such as grass, mature trees and the like – is much preferred than "hard" space. Often, less is more when it comes to public space.

## **Trees**

Several recent research studies have found that large trees can increase commercial and residential property values by up to 10%. The single most common feature of any metropolitan area's most desirable residential (and commercial) addresses is trees. Don't believe us? Take a few minutes the next time the Courier or Sunday Mail runs its annual "Best streets/suburbs in Brisbane" article. It's a fair bet that most, if not all, locales will feature mature tree canopies.

Trees also make money. A recent University of Washington study found that in tree-lined retail areas, people tend to shop longer and more often, and spend around 12% more for goods than in treeless districts.

Our studies show that higher residential densities (and a greater mixture of land use) can be achieved adjacent to quality open space. Quality open space, more often than not, means mature trees clustered together to form an aesthetically pleasing canopy. Increasingly, residents in higher density apartment projects downtown don't want "hard" common facilities like pools, gyms and meeting rooms, but wish for "softer" spaces which sometimes can just be grass, mature trees/plants and places to sit.

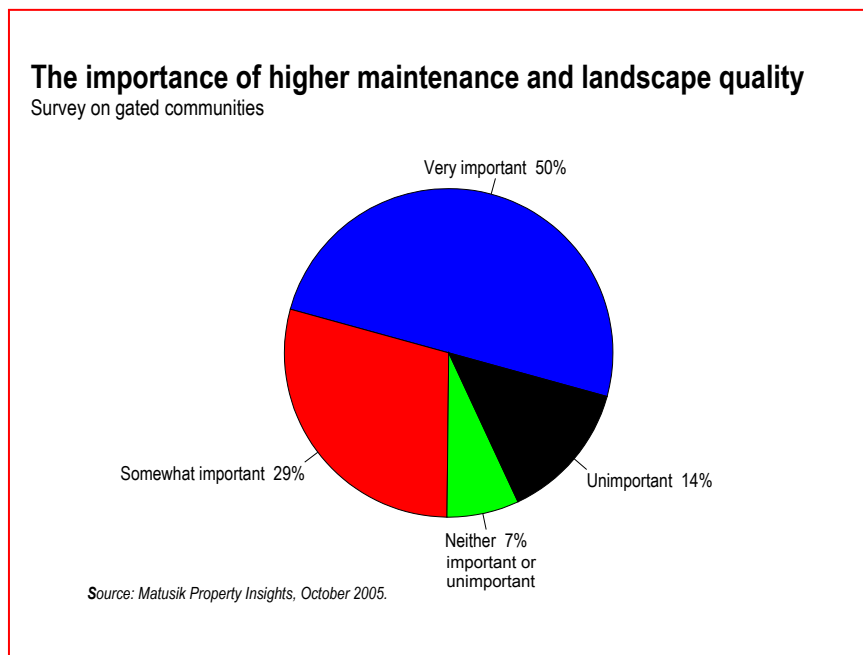
Developers are often required to replace any trees (of significance) they cut down. Replacements are not based on “equivalence,” but often on an “exact” measure. So, for example, a mature 60 centimetre (trunk width) tree can be replaced by three 20 centimetres plants. It would be better, we are told, if a single, more mature tree was planted instead of three smaller ones.

Too often the space in which street trees are planted is inadequate. In order for trees to grow and retain rainwater, it is suggested that a minimum two metre landscaped lawn be provided between the curb and paved sidewalk.

### Importance of high maintenance and landscape quality

In 2005 we completed a research project on gated communities. Our surveys and focus groups showed that the issue of most importance to people is the security aspect associated with living in a gated community, nominated by 55% of respondents as being “very important,” just ahead of the generally higher level of maintenance and landscape quality (50%).

However, when adding the ‘very important’ responses to the “somewhat important” responses, a re-ordering of priorities occurred to make the generally higher level of maintenance and landscape quality associated with gated communities the overwhelming concern, with 79% of respondents indicating this issue is very important or somewhat important, followed by the prevalence of “like minded people” (72%), security (69%) and prestige (38%). See chart below.



## Appendix 1

Table 1

### Sales summary #1

Mackay Local Government Area

	<b>Houses</b>			<b>Vacant Land</b>		
	No. of sales	Median	% change	No. of sales	Median	% change
2003	2404	\$165,000		901	\$72,500	
2004	2242	\$229,625	39%	937	\$105,000	45%
2005	1951	\$310,000	35%	665	\$145,000	38%
2006	1880	\$367,000	18%	378	\$197,580	36%

**Matusik Property Insights** - June 2007. Source - Qld DNRW/RP Data.

Calendar Years

Settled sales only. Does not include "off the plan" sales.

Vacant land and houses on lots under 2,000 sq m

Table 2  
**Sales summary #2**  
Mackay LGA

**Houses**

Suburb	No. Sold	Median \$
Alexandra	1	\$287,000
Andergrove	240	\$366,500
Bakers Creek	12	\$297,503
Balberra	1	\$415,000
Ball Bay	12	\$293,000
Balnagowan	1	\$195,000
Beaconsfield	121	\$352,000
Blacks Beach	49	\$440,000
Bucasia	122	\$385,000
Calen	7	\$230,000
Cremorne	1	\$205,000
Dolphin Heads	3	\$985,000
Dumbleton	1	\$275,000
Dunnrock	1	\$315,000
East Mackay	68	\$401,500
Eimeo	92	\$390,000
Erakala	3	\$495,000
Eton	6	\$287,500
Farleigh	3	\$305,000
Glenella	124	\$477,500
Greenmount	2	\$377,500
Habana	3	\$275,000
Haliday Bay	8	\$292,500
Homebush	1	\$290,000
Mackay	53	\$332,000
Marian	1	\$265,000
McEwens Beach	2	\$379,250
Midge Point	8	\$255,000
Mount Jukes	2	\$235,000
Mount Pleasant	79	\$420,000
North Eton	1	\$237,500
North Mackay	133	\$318,000
Ooralea	37	\$400,000
Paget	8	\$302,500
Pleystowe	2	\$358,000
Racecourse	3	\$283,500
Richmond	6	\$393,750
Rosella	2	\$32,025
Rural View	86	\$415,000
Seaforth	21	\$300,000
Shoal Point	46	\$455,000
Slade Point	98	\$321,000
South Mackay	161	\$335,000
St Helens Beach	1	\$240,000
Te Kowai	2	\$367,500
Walkerston	85	\$392,500
West Mackay	161	\$327,500
<b>Total/median</b>	<b>1880</b>	<b>\$367,000</b>

**Vacant land**

Suburb	No. Sold	Median \$
Andergrove	31	\$185,000
Bakers Creek	2	\$175,000
Ball Bay	1	\$110,000
Beaconsfield	4	\$220,000
Blacks Beach	30	\$299,625
Bucasia	12	\$161,000
Calen	1	\$115,000
Dolphin Heads	4	\$592,500
East Mackay	3	\$290,000
Eimeo	22	\$187,500
Eton	1	\$114,000
Farleigh	1	\$175,000
Glenella	88	\$215,000
Haliday Bay	5	\$175,000
Laguana Quays	3	\$92,000
Mackay	3	\$430,000
McEwens Beach	3	\$270,000
Midge Point	3	\$80,000
Mount Pleasant	4	\$321,000
North Mackay	18	\$270,000
Ooralea	42	\$184,975
Paget	3	\$185,000
Pleystowe	1	\$200,000
Richmond	7	\$180,000
Rural View	25	\$170,000
Seaforth	9	\$122,500
Shoal Point	9	\$180,000
Slade Point	4	\$325,000
South Mackay	2	\$177,500
St Helens Beach	1	\$125,000
Walkerston	34	\$175,000
West Mackay	2	\$162,500
<b>Total/median</b>	<b>378</b>	<b>\$197,580</b>

Matusik Property Insights - June 2007. Source - Qld DNRW/RP Data.

2006 Calendar Year

Settled sales only. Does not include "off the plan" sales.

Vacant land and houses on lots under 2,000 sq m