

NEWMARKET INVESTMENT ANALYSIS



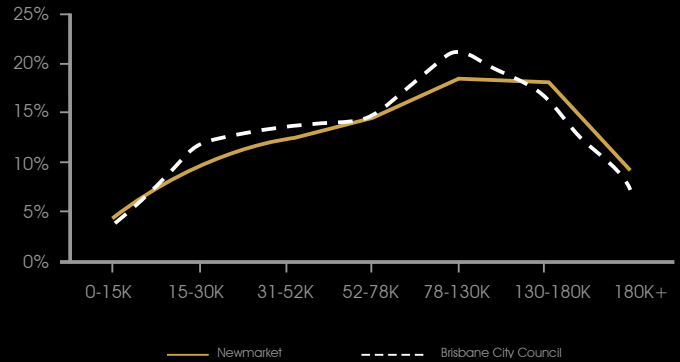
NEWMARKET - MEDIAN PRICE GROWTH

Source: RPdata



HOUSEHOLD INCOME

Source: RPdata

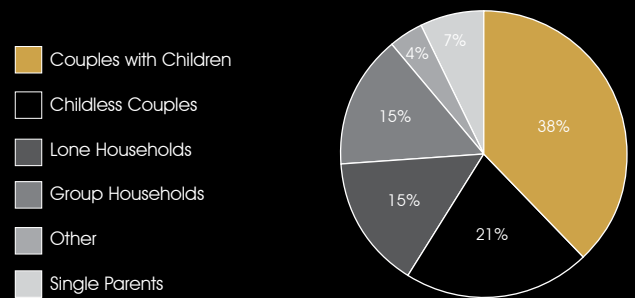


INVESTMENT INFORMATION

Suburb	Newmarket
Total exclusive area from	87m ² – 133m ²
Pricing range	\$480,000 – \$670,000

HOUSEHOLD STRUCTURE

Source: RPdata

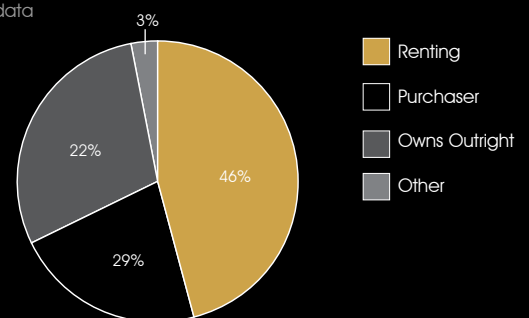


SUBURB INFORMATION

Vacancy rate	3.19% (Real Estate Investar)
Median Sale Price	\$625,100 (RPdata)
Population	4,452 (RPdata)
5 Year population growth	5% (RPdata)
Number of 'renters' in Newmarket	46% (RPdata)
Average (3 bed unit) Weekly Rental Amount	\$482 (RPdata)
Median age	32 (Census)
Average people per household	2.4 (Census)
Median weekly household income	\$1,565 (Census)
Unemployment rate	3.1% (Bureau of Statistics)

HOUSEHOLD OCCUPANCY

Source: RPdata



RENTAL APPRAISAL

Property	Place	Pure Rentals	Average
Apartment 1	\$510	\$520	\$515
Apartment 2	\$510	\$520	\$515
Apartment 3	\$450	\$470	\$460
Apartment 4	\$550	\$570	\$560
Apartment 5	\$510	\$520	\$515
Apartment 6	\$600	\$600	\$600

Property	Place	Pure Rentals	Average
Apartment 7	\$600	\$600	\$600
Apartment 8	\$510	\$520	\$515
Apartment 9	\$510	\$520	\$515
Apartment 10	\$600	\$600	\$600
Apartment 11	\$600	\$600	\$600
Apartment 12	\$510	\$520	\$515

NEWMARKET - INVESTMENT ANALYSIS

DEPRECIATION SCHEDULE

Assumptions	2 Bedrooms	2 Bedrooms	3 Bedrooms
Description	2 bed + 2 bath	2 bed + 1 bath	3 bed + 2 bath
Purchase Price	\$565,000	\$480,000	\$660,000
Rent per Week	\$515	\$460	\$600
Yield	4.7%	5.0%	4.7%
Interest Rate	4.5%	4.5%	4.5%
Amount Borrowed	80%	80%	80%
Depreciable items	\$5,459	\$4,917	\$6,334
Depreciation Rate	13%	13%	13%
Building Depreciation	\$7,143	\$5,891	\$8,822
Tax Rate	30.0%	30.0%	30.0%

Financials (annual):			
Rental Income	\$26,780	\$23,920	\$31,200
Less Expenses			
Management Fees (8% of rental)	\$2,357	\$2,105	\$2,746
Body Corporate (inc building ins.)	\$1,914	\$1,914	\$2,028
Council Rates	\$1,080	\$1,080	\$1,080
Water Rates	\$642	\$642	\$642
Interest	\$20,340	\$17,280	\$23,760
Repairs & Maintenance	\$500	\$500	\$500
Expense Total	\$26,833	\$23,521	\$30,756
Taxable Profit/Loss (Cash Shortfall)	-\$53	\$399	\$444

Tax Return:			
Taxable Loss	-\$53	\$399	\$444
Depreciable items	-\$710	-\$639	-\$823
Building Depreciation	-\$7,143	-\$5,891	-\$8,822
Net "Loss" for Taxation	-\$7,905	-\$6,131	-\$9,201
Tax Refund	\$2,372	\$1,839	\$2,760

Cash Flow:			
Taxable Profit/Loss (Cash Shortfall)	-\$53	\$399	\$444
Tax Refund	\$2,372	\$1,839	\$2,760
Annual Cash Flow/Shortfall	\$2,319	\$2,238	\$3,205
Weekly Cash Flow/Shortfall	\$45	\$43	\$62

CAPITAL APPRECIATION

Annual Growth:			
5 Year - Capital Growth (API)	2.3%	2.3%	2.3%
Based on last 5 years	\$12,995	\$11,040	\$15,180
10 Year - Capital Growth (API)	6.8%	6.8%	6.8%
Based on last 10 years	\$38,420	\$32,640	\$44,880

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