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If you wish to contact the REINT please write to reception@reint.com.au or call +618 8981 8905.
Red is a good colour for wine...not for ink.

This month has seen some interesting announcements such as the lifting of the moratorium on Fracking and the Treasurer stating that the Budget will not include a land tax. Good, positive messages which we hope will start to invigorate the Territory economy and in turn, the housing market.

But the task of this publication is to look back at the first quarter of 2018 and all I can say is that red is a good colour for wine or blood, but not for ink. I try to remain positive about most things, knowing that the housing market is cyclical and it will, in time, bounce back. However, with a few exceptions, there is little I can say that is positive about the 2018 March Quarter in the Territory housing market.

Across Greater Darwin house sales fell by a further 7.4 percent against the December Quarter, which puts sales figures at 1 percent lower than the same time last year. And the median price for houses did not fare well either, falling 1.6 percent from the last quarter making the median, at $505,000, 4.7 percent less than a year ago.

House sales in Darwin North East (mainly Marrara) rose, but before we get too excited it was a jump from 3 sales in December to 5 sales in March. And while the sales rose the median fell 16.5 percent for the quarter.

Palmerston house sales dropped 12 percent for the quarter and the median fell a further 3.2 percent for the quarter making it 8 percent lower than in the March Quarter of 2017. Even Alice Springs, which has been performing well throughout the last year, took a substantial hit with sales volumes falling by 51 percent in the quarter. The median price on Alice houses stood up a bit better falling by just 0.1 percent, but that is 4.2 percent lower than last year.

The unit/townhouse market didn't fare much better, although there were a couple of bright lights. Overall for Greater Darwin the sales of units fell by a further 21 percent in the quarter, which is a huge 29 percent lower than this time last year. And the median took another blow dropping to $347,500 which was down another 7.3 percent for the quarter and 19 percent lower than in 2017.

Unit sales in Darwin North Coastal (covering areas like Nightcliff, Alawa & Rapid Creek) saw an increase in sales of 6.1 percent but that is still substantially behind the 2017 position. Palmerston was a real surprise with quarterly sales jumping by 23.5 percent which is actually 40 percent better than last year, and the median for units rose by 2.4 percent to $274,000.

Alice Springs saw an 11 percent drop in unit sales this quarter, however even with this fall, sales figure remain nearly 22 percent better than last year. The median price on units jumped just over 39 percent to $325,000.

Land sales remained quiet with the only increase for the quarter being in 600 - 800sqm blocks in Palmerston, which lifted by 12.5 percent. Equally there is little activity to speak of in Rural and Litchfield sales. The pleasing note is that while they may be subdued they are continuing, which means for vendors, if you are taking the advice of your agent and pricing to market expectations, you have more chance of making the sale happen in a reasonable time frame.

A bit of a mixed bag in the rental market for Greater Darwin. The average rent for a 3 bedroom house fell again this quarter by 2.2 percent to $477.00 per week, which is 3.4 percent lower than this time last year. However the average rent on a 2 bedroom unit has lifted 1.1 percent to $366.00 per week, which is still 2.4 percent lower than the same quarter in 2017.

For the investor market, rental yields have held up well with yields on a 3 bedroom house remaining static at 4.9 percent, which is up 0.1 percent from last year, and yields on a 2 bedroom unit rising 0.5 percent to 5.5 percent, which is up nearly a whole percentage point from last year.

Vacancy rates are also a mixture, rising by 0.2 percent in Darwin and Northern Suburbs to 6.5 percent and up by 0.4 percent in Palmerston to record 5.8 percent, but falling in Alice Springs by 2.7 percent to come in at 3.3 percent. And when you unpack that for Alice Springs it results in a house vacancy rate of just 1 percent, but a unit vacancy rate of 4.7 percent.

As I said earlier in this article, the property market is cyclical and it will bounce back. But it is also a barometer of the greater economic situation and is very dependent on population and business growth, neither of which is happening at present. We remain hopeful that current moves by the Government and the Budget that is to be handed down (tomorrow as I write this) will add some new life to the Territory economy, and that over coming quarters I will be able to bring you a much more positive message.

Quentin Kilian
REINT Chief Executive Officer
RECON jobs has been specifically tailored for the real estate industry by the real estate industry. With searches tailored to sub-categories of employment within the industry, RECON Jobs allows users to search for specific positions and skillsets, create job alerts and compare multiple candidates or positions in the one place.


For any other enquiries or assistance email isabeau@schwartzwilliams.com

Recon Jobs is published by SchwartzWilliams in association with all participating State and Territory Real Estate Institutes below:
### RESIDENTIAL HOUSE SALES - March Quarter 2018

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<th>% Change Annual</th>
<th>Total Sales Volume</th>
<th>Median Price</th>
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#### Median House Sale Price

- **Inner Darwin**
- **Northern Suburbs**
- **Palmerston**
- **Darwin Rural**
- **Katherine**
- **Tennant Creek**
- **Alice Springs**
- **Darwin North East**
- **Darwin North Coastal**
- **Darwin North**
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## RESIDENTIAL UNIT / TOWNHOUSE SALES
### RESIDENTIAL UNIT / TOWNHOUSE SALES - March Quarter 2018

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**Median Unit Sale Price**

![Graph showing median unit sale price over time](graph.png)

- Inner Darwin
- Palmerston
- Katherine
- Tennant Creek
- Alice Springs
- Darwin North East
- Darwin North East Coast
- Darwin North

**Locality**
- Jun-13
- Sep-13
- Dec-13
- Mar-14
- Jun-14
- Sep-14
- Dec-14
- Mar-15
- Jun-15
- Sep-15
- Dec-15
- Mar-16
- Jun-16
- Sep-16
- Dec-16
- Mar-17
- Jun-17
- Sep-17
- Dec-17
- Mar-18

**Sales Range**
- Below $350k
- $350k - $450k
- $450k - $600k
- Above $600k
### RESIDENTIAL LAND SALES - March Quarter 2018 - UNDER 600 SQM

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### RESIDENTIAL LAND SALES - March Quarter 2018 - 601 TO 800 SQM

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# RESIDENTIAL LAND SALES

## RESIDENTIAL LAND SALES - March Quarter 2018 - 801 TO 2000 SQM

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## Darwin’s #1 Finance and Insurance Group

**Purchasing a Home?**

**Looking for a more competitive loan?**

**After insurance options for home or business?**

### CONTACT ABLE FINANCE ON:

**Phone:** 1300 LENDER

**Check us out on Facebook — search “Able Finance”**

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**For free tips, tricks and tutorials**

Crowley Wealth Pty Ltd T/A Able Insurance Services NT is a Corporate Authorised Representative of Westcourt General Insurance Brokers | CAR No: 335083 | Shane Crowley AR No: 318952
What is easyBondpay?

EasyBondpay is an exciting new bond payment facility for tenants and property managers looking to streamline the bond payment process.

Make bond payments EASY with easyBondpay.

- Easy 1 minute internet application
- No minimum or maximum bond value
- Instant approval
- No supporting documents required
- Same day, full bond payment
- Additional revenue opportunity

EasyBondpay is a proud sponsor of The Real Estate Institute of Northern Territory

www.easybondpay.com.au or call us on 1300 022 663
WELCOME TO BMW ADVANTAGE.

As a member of Real Estate Institute of Northern Territory (REINT), BMW Group Australia and Darwin BMW are pleased to extend you the many rewards of BMW Advantage, entitling you to exclusive benefits with the purchase of a new BMW.

All individual members of REINT are eligible to receive Gold member benefits, which represent significant value and are provided to you as part of REINT membership. Eligible vehicles may be purchased via your fleet or novated provider, or privately.

**BMW ADVANTAGE – GOLD MEMBER BENEFITS INCLUDE:**

- Complimentary BMW Service Inclusive for 4 years / 60,000km
- Corporate pricing
- Reduced dealer delivery charges
- Reduced rate on a BMW Driving Experience course

Your spouse is also entitled to enjoy all the benefits of BMW Advantage when they purchase a new BMW, making it even more appealing.

All new BMW models include a 3 Year/Unlimited Kilometres Warranty and 3 Years Roadside Assistance as standard. In addition, if 50 BMW models or more are registered during the calendar year by your fellow members, all vehicles will be upgraded to BMW Advantage Platinum status and will enjoy complimentary BMW Service Inclusive for 5 years / 80,000km.

To find out more about the many rewards of BMW Advantage, book a test-drive or order a brochure, visit bmw.com.au/advantage and enter your member number and password.

To start your rewarding journey with BMW Advantage, remember to inform Darwin BMW that you are a BMW Advantage member from REINT when enquiring about your new vehicle.

**DISCOVER YOUR ULTIMATE REWARD WITH BMW ADVANTAGE.**
OPEN YOUR HOME TO 48,000^ READERS EVERY SATURDAY

News, market analysis and improved listings to help you buy or sell your home.

Your #1 Guide to Realestate in the NT News Every Saturday.

*Source: emma™ conducted by IpsosMediaCT, 12 months ending August 2017. NT People 14+
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# RURAL HOUSE SALES

## RURAL HOUSE SALES - March Quarter 2018 - OVER 2ha - 8ha

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## RURAL HOUSE SALES - March Quarter 2018 - OVER 8ha

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Greatness is rare.

Embrace it with the C-Class Sport Edition and the Mercedes-Benz Corporate Programme. Olympian Cameron McEvoy knows that greatness doesn’t wait. You have to chase it. Go further, faster and be better. If greatness is what drives you, then now is the time to enjoy a limited edition C 200 for $66,800*, complete with AMG styling and the benefits of our Corporate Programme†, including:

- Reduced Dealer Delivery fee*
- Complimentary scheduled servicing at an authorised participating Mercedes-Benz dealership for up to 3 years or 75,000 km² (whichever comes first).
- Total of 4 years complimentary Mercedes-Benz Road Care nationwide.

See your authorised Mercedes-Benz dealer before 30 September, or while stocks last.


* $66,800 is the maximum recommended drive away campaign price of the standard specification C 200 Sport Edition ordered between 1 August – 30 September 2017 at participating dealers. Corporate Programme is subject to eligibility. † Not applicable to all models. Non-AMG up to 3 years or 75,000 km from new (whichever comes first). AMG (excluding V12 vehicles) 3 years or 60,000 km from new (whichever comes first). All V12 vehicles 3 years or 50,000 km from new (whichever comes first).
## COOMALIE RURAL HOUSE SALES - March Quarter 2018

<table>
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<tr>
<th>Location</th>
<th>UP TO 2 HA</th>
<th>2-8 HA</th>
<th>OVER 8 HA</th>
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## COOMALIE RURAL LAND SALES - March Quarter 2018

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## MEDIAN WEEKLY HOUSE RENTAL - March Quarter 2018

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## MEDIAN WEEKLY UNIT / TOWNHOUSE RENTAL - March Quarter 2018

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WEEKLY HOUSE & UNIT RENTAL

### 3 Bedroom House Median Rent

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### 2 Bedroom Unit Median Rent

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<th>Palmerston</th>
<th>Katherine</th>
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# RENTAL YIELDS

## MEDIAN OVERALL WEEKLY RENTAL

<table>
<thead>
<tr>
<th>Location &amp; Dwelling</th>
<th>Price</th>
<th>% Change per Quarter</th>
<th>% Change per Annum</th>
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<tr>
<td>Darwin Overall</td>
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<td></td>
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</tr>
<tr>
<td>3 Bedroom House</td>
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</tr>
<tr>
<td>2 Bedroom Unit</td>
<td>366.0</td>
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## RENTAL YIELD

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<th>Yield %</th>
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<th>% Change per Annum</th>
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</tr>
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<td>0.1%</td>
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<tr>
<td>2 Bedroom Unit</td>
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## HOUSE RENTAL YIELD - 3 BEDROOM HOUSE

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<td>Darwin Inner</td>
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</tr>
<tr>
<td>Darwin North Coastal</td>
<td>4.6%</td>
<td>0.2%</td>
<td>0.1%</td>
</tr>
<tr>
<td>Darwin North East</td>
<td>3.9%</td>
<td>0.2%</td>
<td>0.3%</td>
</tr>
<tr>
<td>Darwin North</td>
<td>5.2%</td>
<td>0.5%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Palmerston</td>
<td>5.1%</td>
<td>0.2%</td>
<td>0.3%</td>
</tr>
<tr>
<td>Katherine</td>
<td>6.9%</td>
<td>0.8%</td>
<td>0.3%</td>
</tr>
<tr>
<td>Alice Springs</td>
<td>5.6%</td>
<td>-0.1%</td>
<td>0.3%</td>
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## UNIT/TOWNHOUSE RENTAL YIELD - 2 BEDROOM UNIT

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<th>Yield %</th>
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<th>% Change per Annum</th>
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<td>0.3%</td>
</tr>
<tr>
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<td>0.4%</td>
<td>1.3%</td>
</tr>
<tr>
<td>Darwin North East</td>
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<td>1.1%</td>
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<tr>
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<td>-1.3%</td>
<td>0.2%</td>
</tr>
<tr>
<td>Palmerston</td>
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<td>-0.2%</td>
<td>0.3%</td>
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<tr>
<td>Katherine</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alice Springs</td>
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<td>-2.1%</td>
<td>0.7%</td>
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### VACANCY RATES - OVERALL DWELLINGS

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<th>Rate - % Change per Annum</th>
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</thead>
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<td>0.2%</td>
<td>-0.6%</td>
</tr>
<tr>
<td>Palmerston</td>
<td>5.8%</td>
<td>0.4%</td>
<td>0.4%</td>
</tr>
<tr>
<td>Rural</td>
<td>6.7%</td>
<td>-1.6%</td>
<td>-0.1%</td>
</tr>
<tr>
<td>Katherine</td>
<td>6.8%</td>
<td>-1.1%</td>
<td>1.0%</td>
</tr>
<tr>
<td>Alice Springs</td>
<td>3.3%</td>
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<td>-1.1%</td>
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### VACANCY RATES - HOUSES

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<th>Rate - % Change per Quarter</th>
<th>Rate - % Change per Annum</th>
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</thead>
<tbody>
<tr>
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<td>5.9%</td>
<td>-0.9%</td>
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</tr>
<tr>
<td>Palmerston</td>
<td>5.6%</td>
<td>0.2%</td>
<td>0.3%</td>
</tr>
<tr>
<td>Rural</td>
<td>5.6%</td>
<td>-3.2%</td>
<td>-0.6%</td>
</tr>
<tr>
<td>Katherine</td>
<td>5.8%</td>
<td>-2.2%</td>
<td>0.2%</td>
</tr>
<tr>
<td>Alice Springs</td>
<td>1.0%</td>
<td>-1.5%</td>
<td>-1.4%</td>
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</table>

### VACANCY RATES - UNITS & TOWNHOUSES

<table>
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<th>Rate</th>
<th>Rate - % Change per Quarter</th>
<th>Rate - % Change per Annum</th>
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</thead>
<tbody>
<tr>
<td>Darwin (including Northern Suburbs)</td>
<td>6.7%</td>
<td>-0.6%</td>
<td>-0.9%</td>
</tr>
<tr>
<td>Palmerston</td>
<td>6.3%</td>
<td>1.0%</td>
<td>0.9%</td>
</tr>
<tr>
<td>Rural</td>
<td>13.8%</td>
<td>8.1%</td>
<td>-2.8%</td>
</tr>
<tr>
<td>Katherine</td>
<td>9.3%</td>
<td>2.2%</td>
<td>3.1%</td>
</tr>
<tr>
<td>Alice Springs</td>
<td>4.7%</td>
<td>-3.5%</td>
<td>-1.2%</td>
</tr>
</tbody>
</table>
VACANCY RATES

Unit Rental Vacancy Rates

House Rental Vacancy Rates
Overall Rental Vacancy Rates

VACANCY RATES

- Darwin
- Alice Springs
- Palmerston
- Katherine
- Rural
- Tennant Creek

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1018581
## DARWIN & NORTHERN SUBURBS HOUSES

<table>
<thead>
<tr>
<th>Location</th>
<th>No. Sold</th>
<th>% Change Qtr</th>
<th>% Change Annual</th>
<th>Total Sale Amount</th>
<th>Median Price of Sale</th>
<th>% Change Qtr</th>
<th>% Change Annual</th>
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<tr>
<td>Alawa</td>
<td>4</td>
<td>-33.3%</td>
<td>-20.0%</td>
<td>$2,040,000</td>
<td>$507,500</td>
<td>13.4%</td>
<td>-10.2%</td>
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<tr>
<td>Anula</td>
<td>7</td>
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<td>$455,000</td>
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<td></td>
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<td>$880,000</td>
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<td></td>
</tr>
<tr>
<td>Berrimah</td>
<td>0</td>
<td></td>
<td></td>
<td>$-</td>
<td>$-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brinkin</td>
<td>1</td>
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<td></td>
<td>$385,000</td>
<td>$385,000</td>
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</tr>
<tr>
<td>Casuarina</td>
<td>0</td>
<td></td>
<td></td>
<td>$-</td>
<td>$-</td>
<td></td>
<td></td>
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<tr>
<td>Coconut Grove</td>
<td>2</td>
<td>-33.3%</td>
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<tr>
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<td></td>
<td></td>
<td>$-</td>
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<td>100.0%</td>
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<td>$1,010,000</td>
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<td>-7.1%</td>
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<tr>
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<td>-66.7%</td>
<td>$1,597,000</td>
<td>$540,000</td>
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<td>8.0%</td>
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<tr>
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<td>11</td>
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# DARWIN & NORTHERN SUBURBS UNITS & TOWNHOUSES

<table>
<thead>
<tr>
<th>Location</th>
<th>No. Sold</th>
<th>% Change Qtr</th>
<th>% Change Annual</th>
<th>Total Sale Amount</th>
<th>Median Price of Sale</th>
<th>% Change Qtr</th>
<th>% Change Annual</th>
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<td>$-</td>
<td>$-</td>
<td></td>
<td></td>
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<td>$255,000</td>
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<td>3.0%</td>
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</tr>
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<td></td>
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<tr>
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## PALMERSTON HOUSES

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## PALMERSTON UNITS & TOWNHOUSES

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## ALICE SPRINGS HOUSES

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## ALICE SPRINGS UNITS & TOWNHOUSES

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<td>$1,205,000</td>
<td>$468,000</td>
<td>11.4%</td>
<td></td>
</tr>
<tr>
<td>The Gap</td>
<td>5</td>
<td>25.0%</td>
<td>0.0%</td>
<td>$1,485,000</td>
<td>$283,500</td>
<td>-11.4%</td>
<td>-11.4%</td>
</tr>
<tr>
<td>White Gums</td>
<td>0</td>
<td></td>
<td></td>
<td>$-</td>
<td>$-</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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REPORTING AREAS

To best report on and express the values of rental data, including rental yields, the REINT and its partners Global Property Analytics have devised a robust reporting regime and have renamed the zones previously reported as Nightcliff, Marrara and Sanderson, to better reflect the nature of the areas.

From the December 2014 issue of RELM we instituted the following definitions. The REINT feels these better describe the areas covered rather than identifying through a mix of a single suburb and electoral zones.

- Inner Darwin remained as is and covers the suburbs indicated in this list;
- Nightcliff is now reported as Darwin North Coastal and covers the suburbs indicated in this list;
- Marrara is now reported as Darwin North East and covers the suburbs indicated in this list;
- Sanderson is now reported as Darwin North and covers the suburbs indicated in this list; and
- Palmerston, Rural areas, Katherine, Tennant Creek and Alice Springs remain unchanged.

*Cost comparison based on average premium cost and claimed loss of rent data between 1/1/14 and 25/11/14 under our Landlord Preferred Policy types. Consult your tax advisor in relation to tax deductibility of premium. Terri Scheer Insurance Pty Limited (ABN 76 070 874 798, AFSL 218585) acts on behalf of the landlord insurance product issuer, AAI Limited (ABN 48 005 297 807, AFSL 230859) trading as Vero Insurance. Please consider the Product Disclosure Statement before making any decision about this product. Call 1800 804 016 for a copy.

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