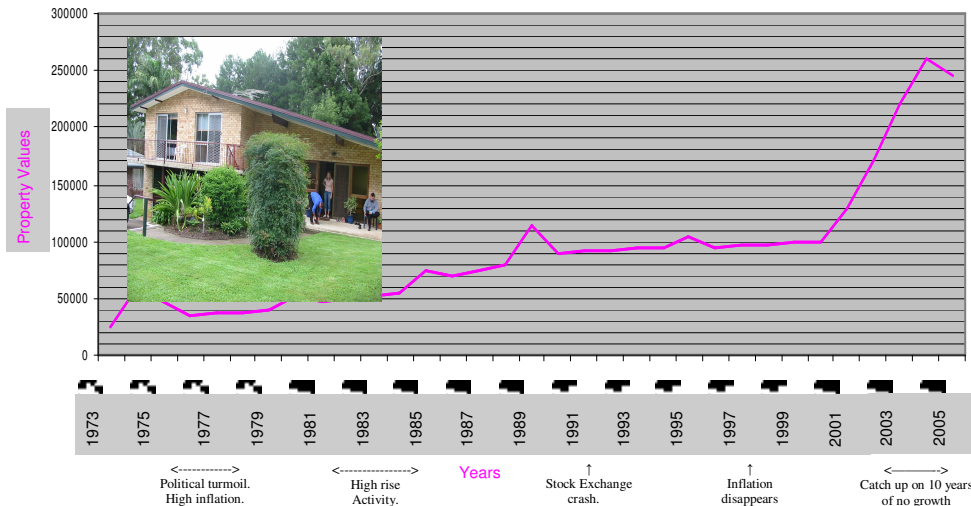


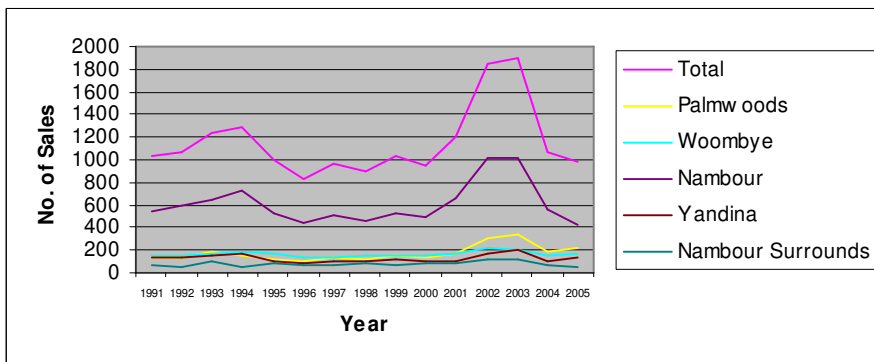
Our regular newsletter is designed to keep you up to date with the Real Estate Market.

Firstly: Our “Sales Value Chart” - Same house, same graph, but updated Sept 2005.



Sec-

ondly: “Sales Volume Chart” shows the changes in sales activities in the Nambour area.



Future: We anticipate that interest rates will stay on hold, and values in the hinterland which have already adjusted downwards will now remain on hold for some time. We cannot rely on southern migration pumping our market as both Sydney and Melbourne have suffered recent price shocks, causing the sea change phenomenon to come off the boil. Potential migrants don't come to the coast just for the sun. They want to arrive and be basically mortgage free. Whilst coastal belts hold up and capitals stay down, the flow will be stifled until one or the other changes. Unfortunately as can be seen by following the above “Sales Value Chart”, the cycle goes down before it goes up. We probably have more “value” to shed before the upward spiral takes affect.

Sell Now Versus Wait: If you have property to sell, sell now before the cycle bottoms. If you intend waiting, it may be several years before the cycle goes up again. Besides, if you sell & buy in a falling market, you will probably achieve a better outcome.

Multiple Offers—What is a Multiple Offer?

We have been here for over 25 years. The first 20 years, to have two buyers on the one property was practically unheard of. Now we have multiple offers *every week!* I expect the reason is that there are currently fewer properties available and buyers are better educated about “good value” than they were in the past. The way that we handle this event is as follows;

Each individual buyer is notified that there is one or more parties interested in making an offer on the property. They are all given a form to sign, which effectively notifies them of the additional interested parties. They are advised to put their best offer forward as they may not get a second chance. All contracts are presented to the Seller – and the Seller has to make a decision based on terms, deposit & price. The seller may decide not to accept any at this stage, in which case we would contact each buyer, advising them that they have a chance to make another offer.

Bear in mind that during the whole process we as agents are governed by the privacy act and are unable to divulge to either party what the other party has offered. When the Seller agrees to accept one of the contracts, we notify the successful buyers along with the unsuccessful – there are winners and losers but we try to make the process as fair as possible. Our mission is to find other properties for the ones who missed out.