

Newman Housing and Land Snapshot Update

For the quarter ending
June 2008



Contact Us:

Port Hedland Office –

*Shop 2, 6 Wedge Street, Port Hedland Western Australia 6721
Postal Address: P O Box 544, Port Hedland Western Australia WA 6721
Phone: 08 91738400 Facsimile: 08 9173 1881-
Freecall: 1800 024 474
Website: www.pdc.wa.gov.au*





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The information and data contained in this document was predominantly gathered from REIWA and other Real Estate sources. No person should act on the basis of any matter contained in this document without considering and, if necessary, taking appropriate professional advice. Neither the Commission, nor any of their employees undertake responsibility to any person or organisation in respect to this document

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1. SIGNIFICANT RESOURCE PROJECTS UNDERWAY OR PLANNED JUNE 2008

The following table provides details of committed projects, and projects that may proceed in the Newman area over the next three years.

Projects under Construction (as at 17/06/2008)

Proponent / Project	Environmental Status/Approvals	Approx. Construction Workforce	Approx. Permanent Workforce	Estimated Construction Start/End Date
Hope downs-Iron Ore Mine HAMERSLEY WA PTY LTD	The initial mining project includes the development of mining in the East Pilbara and the construction of a rail spur line to connect to the existing Pilbara rail network. Production will be up to 30 MT/a after 5 years. Full operation is expected to commence in Q4 2008. Hope Downs Iron Ore assigned a 50% interest in the project to Hamersley WA Pty Ltd. Expenditure: \$1.5b	TBA	300	Full operation is expected to commence in Q4 2008.
Pilbara-Iron Ore Mine-Roy Hill HANCOCK PROSPECTING PTY LTD	Hancock Prospecting Pty Ltd is undertaking a pre-feasibility assessment of the development of the Roy Hill iron ore deposit, possibly Australia's largest undeveloped Marra Mamba iron ore deposit. The deposit is located about 80 km north of Newman, In 2007; the company invested \$38 million on a major drilling program to more closely define the iron ore resource. Further infill drilling is continuing. The development program is to move to a bankable feasibility study by Q3 2008 for a decision on the project by late 2009. The project includes the development of mines, a new railway or third party use of an existing railway, and export port facilities at Port Hedland. Expenditure: TBA	TBA	TBA	The development program is to move to a bankable feasibility study by Q3 2008 for a decision on the project by late 2009.

Source: Department of Industry and Resources, based on information provided by proponents.

Table 1: Projected Accommodation Needs

* New temporary construction village is proposed and will be built as part of the Newman Hub project. Preliminary assessment of construction manning indicates at a peak 1000 bed capacity. The village will be built in stages to match the growth in demand. The first stage has been completed and accommodates 300.

** 80 Additional houses will be erected in the Newman Township.

2. THE RESIDENTIAL RENTAL MARKET

ADVERTISED RENTALS

Figure 1 illustrates the number of available dwellings advertised for rent in the Newman Township for March 08 quarter compared with the June 08 quarter.

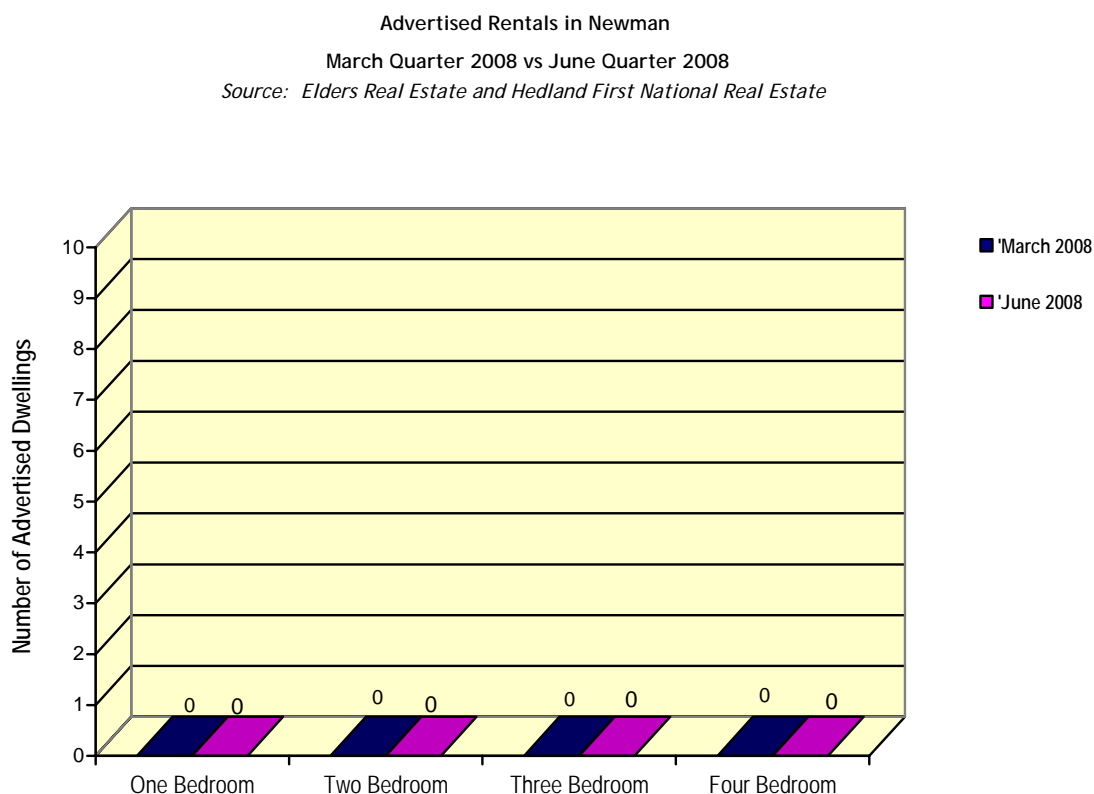


Figure 1: Advertised Rentals in Newman

Advertised rentals within the Newman Township consisted of

March 08 quarter

0 x one bedroom
0 x two bedrooms
0 x three bedrooms
0 x four bedrooms and above

June 08 quarter

0 x one bedroom,
0 x two bedrooms
0 x three bedrooms
0 x four bedrooms and above

3. THE PRIVATE PURCHASE MARKET

MEDIAN HOUSE PRICE AND SALES NEWMAN

Below, is a graph of the median house prices and sales in Newman commencing in January 2001 based on information provided from Regulation and Research, Valuer Services at the Department of Land Information.

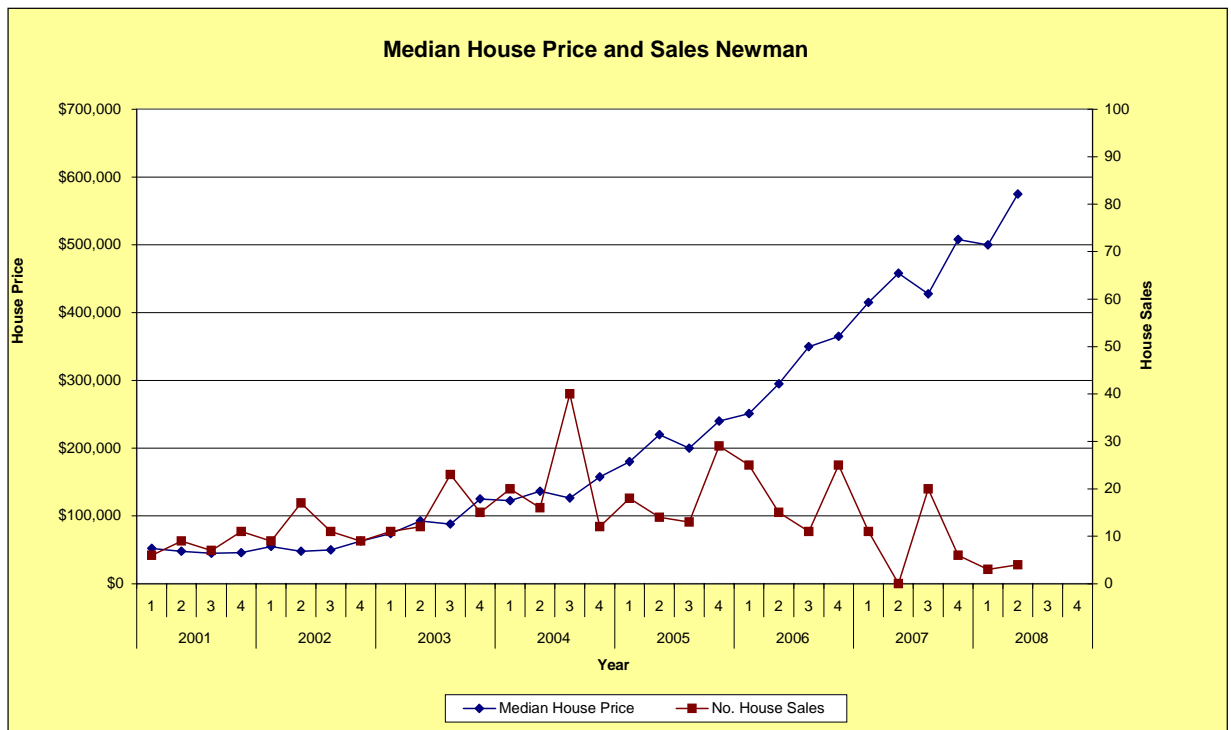
The median house price has been reported as the following;

January 2001 was \$ 52,000 with 6 house sales

January 2004 was \$122,500 with 20 house sales

January 2006 was \$251,000 with 25 house sales

June 2008 was \$575,000 with 4 house sales indicating a 1005.7% increase in median house prices over a 7 years period.



Source: Based on statistics provided by Regulation and Research, Valuation Services, Department of Land Information

(30/06/08)

Figure 2: Median House Prices and Sales in Newman

Note: The median price and sales represented in quarter one 2008 is a *predicted* value only due to the settlement process. Actual figures for the June quarter 2008 will be available in the September 2008 report.

DWELLINGS AND LAND ADVERTISED FOR SALE

Figure 3 illustrates the number of dwellings advertised for sale in the March 08 quarter compared with the June 08 quarter.

Number of Dwellings and Land Advertised for Sale in Newman
 March Quarter 2008 vs June 2008
 Source: Elders Real Estate and Hedland First National

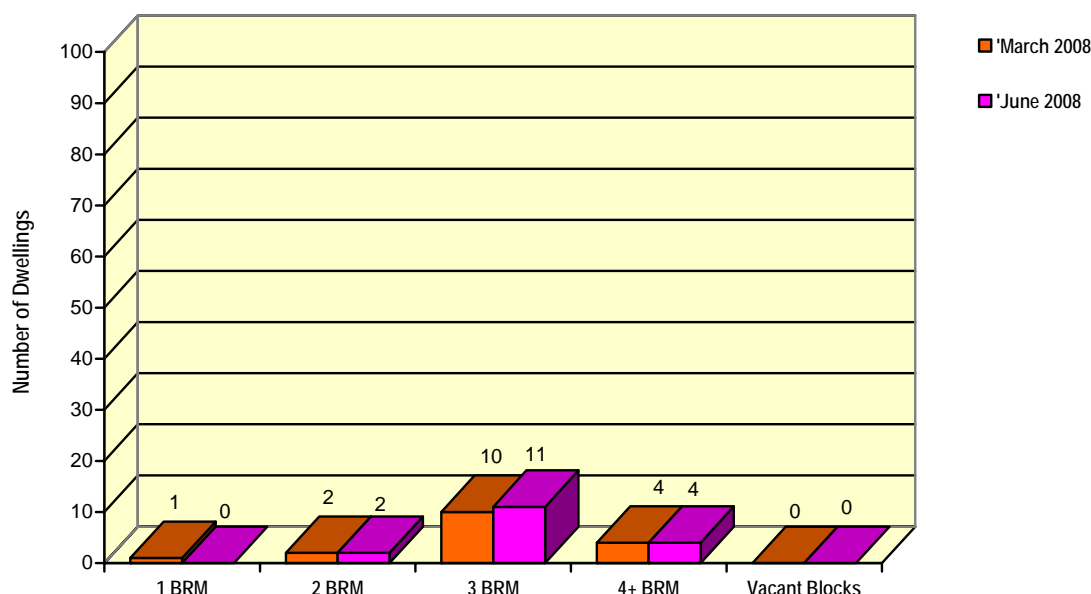


Figure 3: Advertised Dwellings and Land available for sale in Newman

Number of dwellings in total for sale within the Newman Township

March 08 quarter

17 dwellings were advertised in March 08 quarter indicating a decrease of 10.5% in properties advertised for sale over the three month period.

June 08 quarter

17 dwellings were advertised in June 08 quarter, so there is no % change in properties advertised for sale over the three month period

Vacant blocks

No vacant residential blocks advertised for sale in the March 08 and June 08 quarters.

PERCENTAGE OF ONE TO TWO BEDROOM DWELLINGS ADVERTISED BY PRICE RANGE

Percentage of One to Two Bedroom Dwellings Advertised by Price Range

March Quarter 2008 vs June Quarter 2008

Source: Elders Real Estate and Hedland First National Real Estate

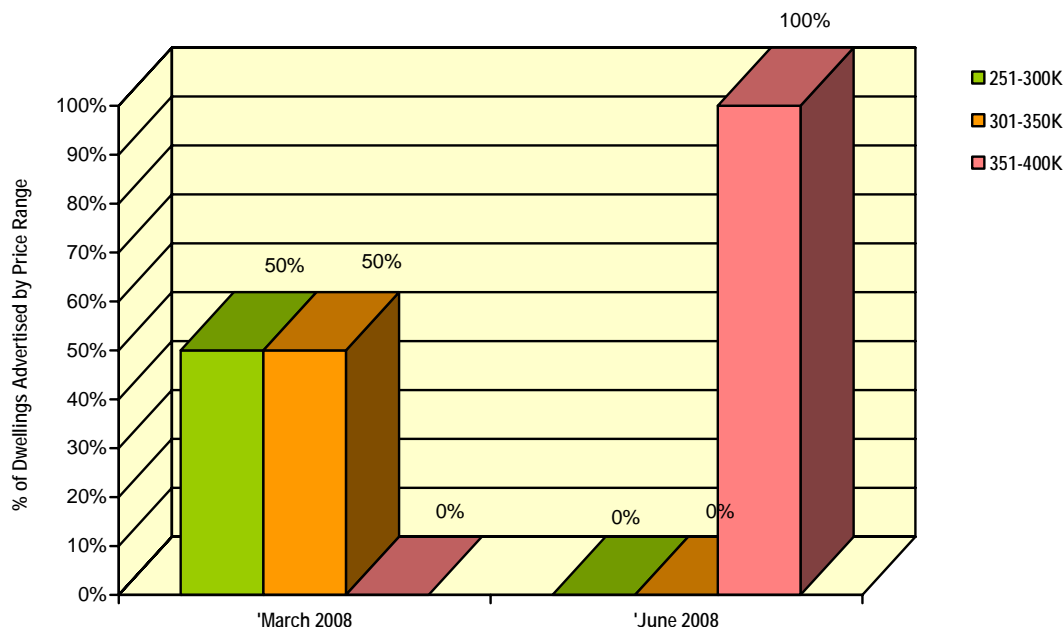


Figure 4: Percentage of Two Bedroom Dwellings Advertised by Price Range - Newman

One to Two bedroom dwellings advertised for sale by Price Range for Newman Township

March 08 quarter

3 dwellings advertised for March 08 quarter with prices ranged from \$120,000 to \$350,000 the average advertised price of \$256,666.

33% were priced from \$100,000 to \$250,000

33% were priced from \$251,000 to \$300,000

33% were priced from \$301,000 to \$350,000

June 08 quarter

2 dwellings advertised for March 08 quarter with prices ranged from \$365,000 to \$390,000 the average advertised price of \$377,500.

100% were priced from \$351,000 to \$400,000

PERCENTAGE OF THREE BEDROOM DWELLINGS ADVERTISED BY PRICE RANGE

Percentage of Three Bedroom Dwellings Advertised by Price Range

March Quarter 2008 vs June Quarter 2008

Source: Elders Real Estate and Hedland First National Real Estate

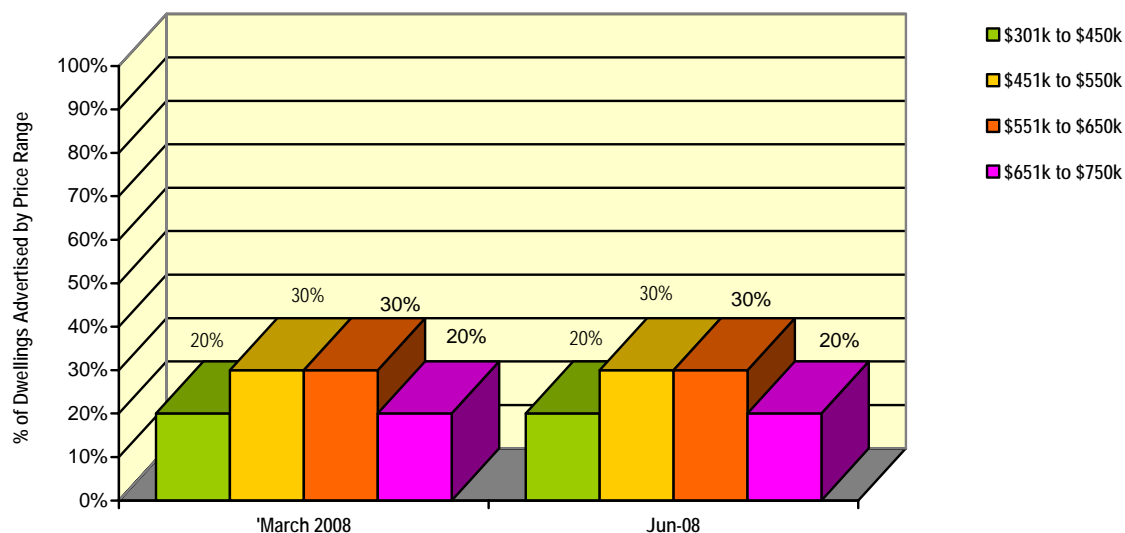


Figure 5: Percentage of Three Bedroom Dwellings Advertised by Price Range

Three bedroom dwellings advertised for sale by Price Range for Newman Township

March 08 quarter

10 dwellings advertised for March 08 quarter with prices ranged from \$490,000 to \$750,000 the average advertised price was \$612,800.

30% were priced from \$301,000 to \$450,000

60% were priced from \$451,000 to \$550,000

10% were priced from \$551,000 to \$650,000

June 08 quarter

10 dwellings advertised for June 08 quarter with prices ranged from \$445,000 to \$750,000 the average advertised price of \$573,500.

20% were priced from \$301,000 to \$450,000

30% were priced from \$451,000 to \$550,000

30% were priced from \$551,000 to \$650,000

20% were priced from \$651,000 to \$750,000

PERCENTAGE OF FOUR BEDROOM & ABOVE DWELLINGS ADVERTISED BY PRICE RANGE

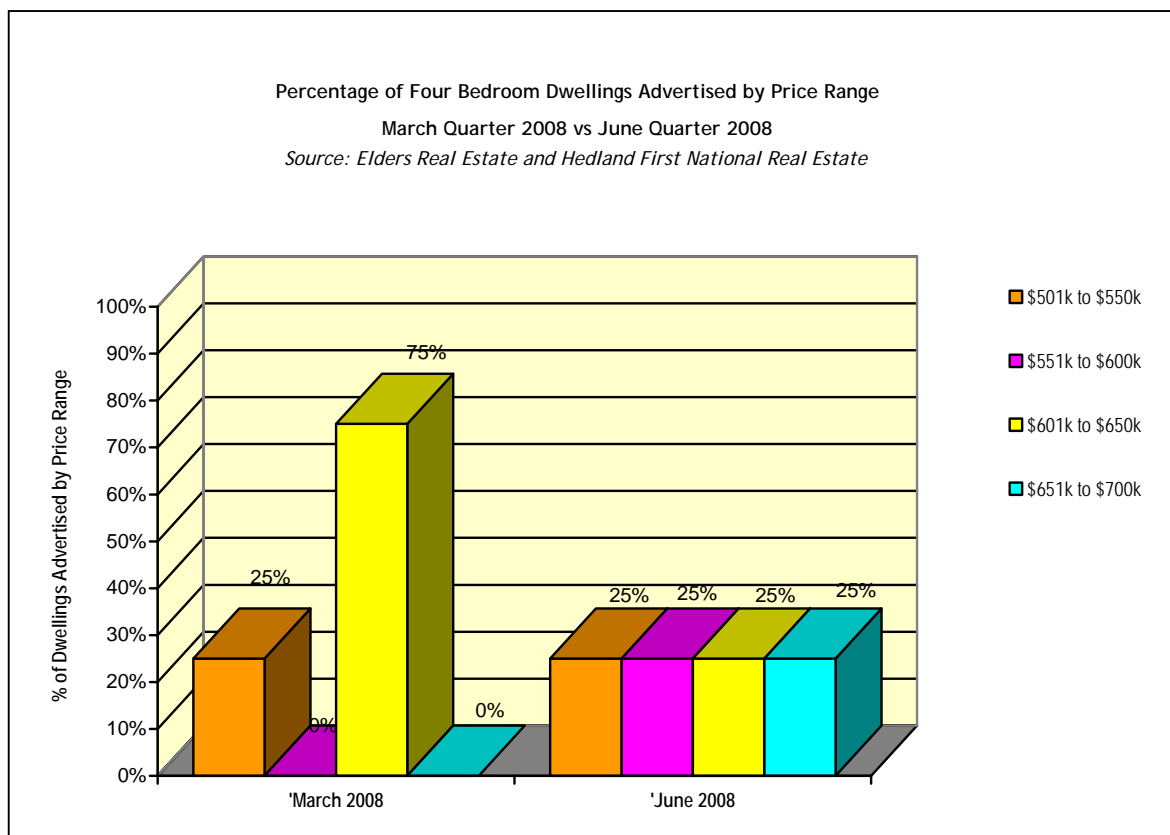


Figure 6: Percentage of Four Bedrooms & above Dwellings Advertised by Price Range – Newman

Four bedroom and above dwellings advertised for sale by Price Range for Newman

March 08 quarter

March 08 quarter, 25% of the four bedroom dwellings were advertised between \$501,000 to \$550,000 price range and the remaining 75% were advertised at \$601,000 to \$700,000 price range.

25% were priced from \$501,000 to \$550,000

75% were priced from \$601,000 to \$650,000

June 08 quarter

4 dwellings advertised for June 08 quarter with prices ranged from \$550,000 to \$685,000 with the average advertised price of \$608,750

25% were priced from \$501,000 to \$550,000

25% were priced from \$551,000 to \$600,000

25% were priced from \$601,000 to \$650,000

25% were priced from \$651,000 to \$700,000

CAPACITY AND SITE AVAILABILITY NEWMAN CARAVAN PARKS

Currently there are three caravan parks operating in Newman offering accommodation consisting of on-site vans, bedroom cabins, powered sites, sites with en-suite facilities, motel units and tent sites. (Newman Caravan Park, Dearloves Caravan Park, Capricorn Roadhouse Park)

Capacity and Site Availability in Newman Caravan Parks

June Quarter 2008

Source: Newman Caravan Parks

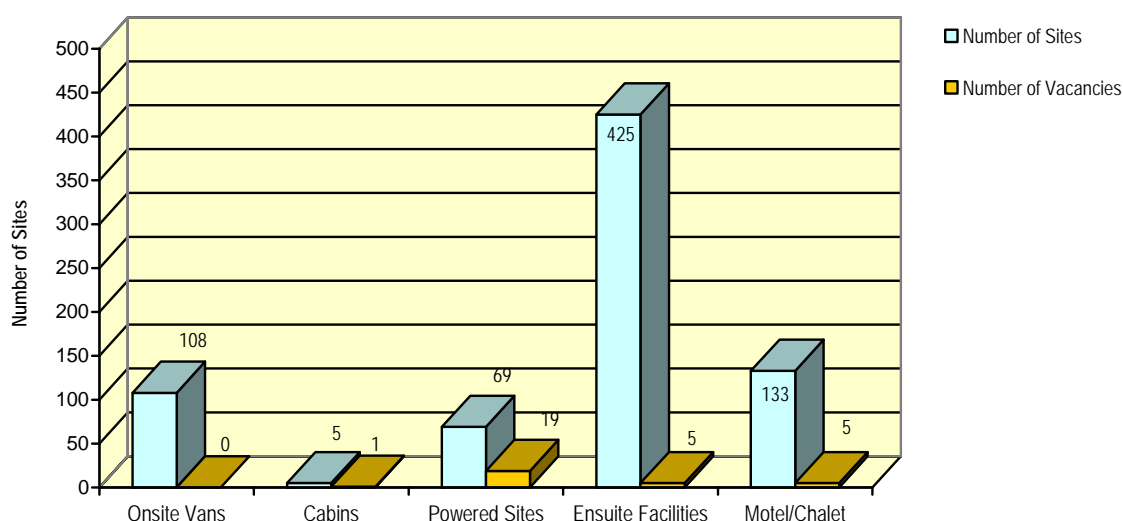


Figure 7: Accommodation Available in Newman Caravan Parks

COMPARISON OF VACANCY RATES NEWMAN CARAVAN PARKS

	Vacancy Rate March Quarter 2008	Vacancy Rate June Quarter 2008
Onsite Vans	33.3%	0%
Cabins	10%	20%
Powered Sites	45.1%	27.5%
Ensuite Facilities	0.63%	1.18%
Motel/Chalet Units	0%	3.76%

Table 2 : Caravan Park Accommodation – Vacancy Rate by Type

AVERAGE PRICE OF TEMPORARY ACCOMODATION PER NIGHT

Figure 9 reports the average nightly price of caravan park accommodation. These prices are split according to the various types of accommodation, varying from on-site vans to self contained chalet/motel suites. (Newman Caravan Park, Dearloves Holiday Park, Capricorn Roadhouse Park)

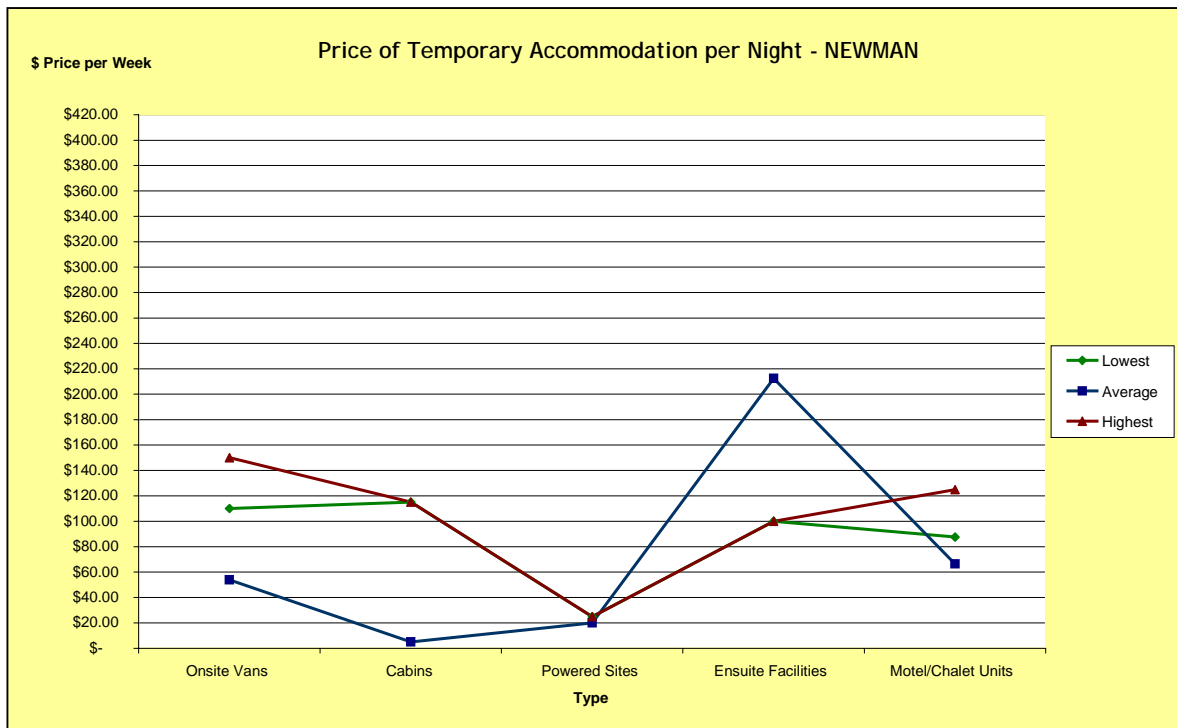


Figure 8: Average Price of Temporary Accommodation per night - Newman

Please Note:

Figures 9 & 10 provide information from Newman caravan parks only and are not representative of all the temporary accommodation in Newman.

4. GOVERNMENT HOUSING [GROH & HOMESWEST]

Government & Homeswest Housing in Newman

March Quarter 2008 vs June Quarter 2008

Source: Department of Housing and Works, Government Regional Officers Housing

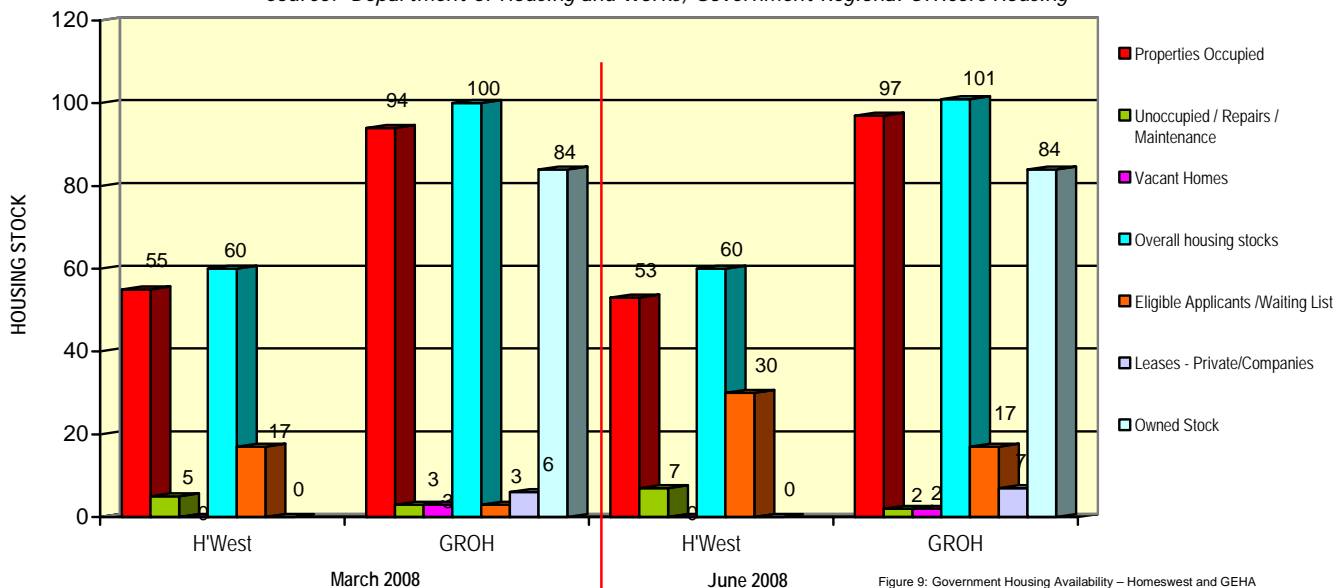


Figure 9: Government Housing Availability – Homeswest and GEHA

HOMESWEST

Homeswest reported;

March 08 quarter –

55 properties occupied
5 Unoccupied / Repairs/ Maintenance
0 Vacant Homes

60 Overall housing stocks

17 Eligible Applicants/Waiting list
0 Leases Private /Companies

June 08 quarter

53 properties occupied
7 Unoccupied / Repairs/ Maintenance
0 Vacant Homes

60 Overall housing stocks

30 Eligible Applicants/Waiting list
0 Leases Private /Companies

GOVERNMENT REGIONAL OFFICERS HOUSING (GROH)

GROH reported;

March 08 quarter –

94 properties occupied
3 Unoccupied / Repairs/ Maintenance
3 Vacant waiting new tenants

100 Overall housing stocks

3 Eligible Applicants/Waiting list
6 Leases Private/ Companies
84 Owned stock

June 08 quarter

97 properties occupied
2 Unoccupied / Repairs/ Maintenance
2 Vacant awaiting new tenants

101 Overall housing stocks

17 Eligible Applicants/Waiting list
7 Leases Private/ Companies
84 Owned stock



5. COMPANY HOUSING - BHP BILLITON IRON ORE PTY LTD

BHP Billiton Iron Ore Pty Ltd has declined to publish company housing figures in the Port Hedland Housing and Land Snapshot Update.

6. SUBDIVISIONS FOR PURCHASE NEWMAN

There was no new media release for the June quarter; the last media release was on the 23rd of October 2007.

NEWMAN RESIDENTIAL & INDUSTRIAL LAND – LANDCORP

www.newman.landcorp.com.au

Newman is a modern mining town in Western Australia's Pilbara region and a key service centre for some of the world's largest iron ore mines. Demand for homeowner and rental accommodation in Newman has risen sharply as a result of the resources boom.

LandCorp is ensuring the community's housing needs are met by constructing a 50ha residential estate on the eastern side of the existing township. The estate will deliver 382 home sites, as well as a range of community facilities such as parks, playgrounds, an amphitheatre and barbecue areas.

Further residential land releases will be being brought forward in North West and South West Newman subject to continued demand.

LandCorp is also investigating other development sites in Newman to support social and economic growth in the Pilbara.

Please visit [Newman](#) for more information on industrial and residential land or phone LandCorp's dedicated northern information line on 1300 730 479.

East Newman Light Industrial Land

LandCorp has developed 6ha of industrial land in the town and plans to develop a further 14ha. Four light industrial lots were sold by private treaty in October 2007. Plans are under way to deliver more industrial land in mid 2008.

For sales enquiries or to register your interest, please contact the selling agents Greg Smith on 9422 2444 or Linda Morton on 0408 907 851 from Elders Real Estate.

East Newman Residential Subdivision

Civil works have started on 62 residential lots with an expected completion date of February 2008. Subsequent stages will follow, subject to demand.

Stage 1 of 62 lots is being released in early 2008 and will deliver a mix of single residential and group housing sites.

Further land developments in the north and south west of Newman are scheduled and would be brought forward subject to demand.

East Newman Group Housing Sites

Two group housing lots will also be released in Stage 1A at East Newman, potentially providing for the development of 21 apartments or townhouses. Details will be announced to developers shortly.



NEWMAN RESIDENTIAL ESTATE

www.newman.landcorp.com.au



LandCorp is developing a 50ha residential estate to deliver up to 382 lots on the eastern side of the existing township to support community needs

LandCorp received subdivision approval in April 2007. Construction and landscaping of the estate is expected to be completed by March 2008.

Stage 1, comprising 62 lots, will be developed and released in early 2008, with subsequent stages to follow subject to demand.

Stage 1 at East Newman will be developed according to sustainability guidelines which encourage excellence in building and deliver energy and water efficient homes suited to the Pilbara region's demanding climate.

A fully landscaped Public Open Space (POS) will become a feature for the estate and will include a community amphitheatre, gardens, shade areas, a dual use path for pedestrian and bicycle use, as well as a playground.

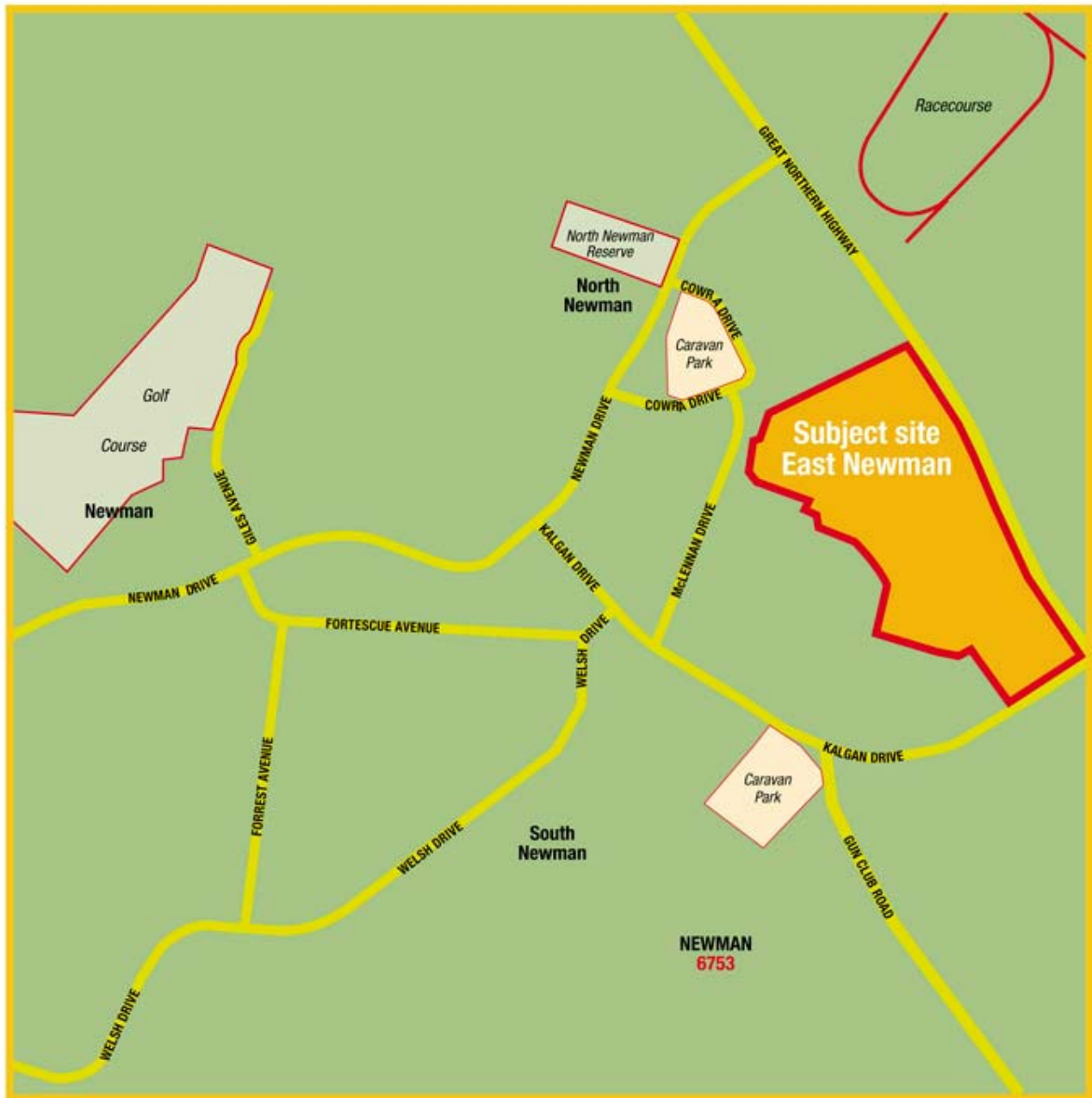
To blend with the Pilbara landscape, the development will include a combination of indigenous plants, wildflowers, rocks and gravel. The northern entry will feature iron and steel artwork with a community focus.

East Newman Group Housing Sites

Two group housing lots will also be released in Stage 1A at East Newman, potentially providing for the development of 21 apartments or townhouses. Details will be announced to developers shortly.

Register here for project updates or for sales enquiries please contact Linda Morton on 0408 907 851 or Greg Smith (08) 9422 2444 from Elders Real Estate.

Newman – Locality Map



www.newman.landcorp.com.au

7. STATUS OF TEMPORARY AND PERMANENT ACCOMMODATION PROPOSALS IN NEWMAN AS AT 30TH JUNE 2008

East Pilbara Shire Council website: www.eastpilbara.wa.gov.au

LOCATION	APPLICANT	TYPE	NO OF UNITS	STATUS
<p>For March and June 2008 (Quarter) East Pilbara Shire Council reported no Applications for Planning Approval for Temporary or Permanent Accommodation within the Council minutes.</p> <p>Below is a list from December 07 which was the last reported written proposals for your information only.</p>				
Lot 1307 Warrambucca Cr Newman	Whelans	(2) Grouped Dwellings	2 x 3 bedroom dwellings	Approved – subject to conditions
Lot 45 & Lot 46 6,8 Windamarra St Newman	Whelans	(4) Grouped Dwellings	4 x 2 bedroom dwellings	Approved – subject to conditions
Lots 772 & 773 10 & 12 Culldorah Street Newman	Whelans	(3) Grouped Dwellings	3 x 3 bedroom dwellings	Approved – subject to conditions
Lots 237 & Lot 8 16, 18 Giles Ave Newman	Whelans	(2) Grouped Dwellings	2 x 4 bedroom dwellings	Approved – subject to conditions
Lots 68, 69 & 70 12,14,16 Wurangura St Newman Lots 71 & 72 13, 15 Hilditch Ave Newman Lot 75 Mindarra Dr Newman	Whelans	(10) Grouped Dwellings	1 x 3 bedroom dwelling 2 x 2 bedroom dwellings 7 x 3 bedroom dwellings	Approved – subject to conditions
Lot 15 14 Warman Ave Newman	Whelans	(2) Grouped Dwellings	2 x 2 bedroom dwellings	Approved – subject to conditions
Lots 891, 892 & 893 3,5, 7 Gandawarra Ave Newman	Whelans	(4) Grouped Dwellings	4 x 3 bedroom dwellings	Approved – subject to conditions
Lots 745 & 744 21, 23 Culldorah Street Newman	Whelans	(3) Grouped Dwellings	3 x 3 bedroom dwellings	Approved – subject to conditions
Lot 1894 7 McLennan Dr Newman	Whelans	(9) Grouped Dwellings	9 x 2 bedroom dwellings	Approved – subject to conditions

LOCATION Continued.	APPLICANT	TYPE	NO OF UNITS	STATUS
Lot 1876 11 McLennan Dr Newman	Whelans	(9) Grouped Dwellings	9 x 2 bedroom dwellings	Approved – subject to conditions
Lots 781, 782, 784, 785 28,30,32,34,36 Culdorah Street Lot 791 11 Minbalup Cr Newman	Whelans	(10) Grouped Dwellings	1 x 2 bedroom dwelling 9 x 3 bedroom dwellings	Approved – subject to conditions
Lots 37, 36 9, 11 Windamarra St Newman	Whelans	(3) Grouped Dwellings	1 x 2 bedroom dwelling 2 x 3 bedroom dwellings	Approved – subject to conditions
Lot 1877 19 Callawa Way Newman	Whelans	(9) Grouped Dwellings	9 x 2 bedroom dwellings	Approved – subject to conditions
Lots 224 & 225 3, 5 Warman Ave Newman	Whelans	(3) Grouped Dwellings	3 x 3 bedroom dwellings	Approved – subject to conditions
Lot 898 8 Gandawarra Cr Newman	Whelans	(2) Grouped Dwellings	2 x 2 bedroom dwellings	Approved – subject to conditions
Lot 944, 945, 946 16,18,20 Mullgunbah Ave Newman	Whelans	(4) Grouped Dwellings	4 x 3 bedroom dwellings	Approved – subject to conditions
Lot 8 Keedi Road Newman	Whelans	(10) Grouped Dwellings		Approved – subject to conditions
Lots 750 & 749 & 757 11,13,Culdorah Street Newman 6,8 Koolyoo Street Newman	Whelans	(8) Grouped Dwellings	4 x 2 bedroom dwellings 4 x 3 bedroom dwellings	Approved- subject to conditions
Lot 954 25 Warrambucca Cr Newman	Whelans	(2) Grouped Dwellings	2 x 2 bedroom dwellings	Approved- subject to conditions
LOCATION	APPLICANT	TYPE	NO OF UNITS	STATUS

Lot 915 47 Gandawarra Cr Newman Lot 935 3 Mullgunbah Avenue Newman Lot 936 43 Forrest Ave Newman	Whelans	(5) Grouped Dwellings	1 x 2 bedroom dwelling 3 x 3 bedroom dwellings 1 x 3 bedroom dwelling	Approved- subject to conditions
Lot 983 Yanboomah Close Newman	Whelans	(2) Grouped Dwellings	2 x 2 bedroom dwellings	Approved- subject to conditions
Lot M45/653 Sulphur Springs Marble Bar	CBH Sulphur Springs Pty Ltd	(8) Person Camp Exploration Camp	(8) person camp	Approved- subject to conditions
Lot E45/2510 Glacier Valley East Pilbara	Fortescue Metals Group	(10) Person Camp Exploration Camp	(10) person camp	Approved- subject to conditions
Lot 1148 110 Kalgan Drive Newman Caravan Pk Newman	Cormac Collinson	(4) transportable accommodation units ensuited	4 x 4 person ensuited units	Approved- subject to conditions
Lot 1148 113 Kalgan Drive Newman Caravan Pk Newman	Cormac Collinson	(17) transportable accommodation units	15 x 4 room units 7 x 2 room units	Approved- subject to conditions
Lot 1983 Dearlove's Caravan Pk Cowra Drive Newman	Cormac Collinson	(4) transportable accommodation units	3 x 2 room units 1 x 4 room units	Approved- subject to conditions
Lot 1983 Cowra Drive, Newman	Cormac Collinson	(5) transportable accommodation units	3 x 2 person units 1 x 4 person unit 1 x 2 bedroom self-contained unit	Approved- subject to conditions.
Lot 7 Main Street, Jigalong Aboriginal Community	Gary Ashfield	(1) Unit transportable	1 x 3 bedroom	Approved- subject to conditions

Source: Shire of East Pilbara