

**Australian Property Monitors Statistical White Paper  
Days on Market (4 February 2005 Update)**

<b>Series Name</b>	Home Price Guide™ National Days on Market
<b>Series Description</b>	This monthly series measures how long it takes to sell a residential property via private treaty.
<b>Update Frequency</b>	Monthly.
<b>Data Cut-Off Date</b> The date up to which sales data was received by APM.	3 February 2005
<b>APM Publication Date (this update)</b>	4 February 2005
<b>Data Source</b>	Residential data is sourced from real estate advertisements, sales reported directly by real estate agents and Valuer General data.
<b>Event (Reference) Date</b>	Only those properties that exchanged during the reference month are used in the sample.
<b>Property Types</b>	<p>APM's property types can be defined as follows:</p> <p>Houses include:</p> <ul style="list-style-type: none"> <li>- Houses</li> <li>- Cottages</li> <li>- Semis</li> <li>- Terraces</li> <li>- Villas</li> <li>- Townhouses*</li> </ul> <p>Units include</p> <ul style="list-style-type: none"> <li>- Units</li> <li>- Studios</li> <li>- Duplexes</li> </ul> <p>*Some reporting organisations include townhouses with units. While there are no hard and fast rules, these different classifications can impact on the median price. All things being equal, APM median house prices will be lower than organisations that include townhouses with units.</p>
<b>Geographical Definitions</b>  The definitions of metropolitan areas used by APM are generally consistent with the statistical divisions used by the Australian Bureau of Statistics.	<p><b>Sydney</b> – 'Greater Sydney', which includes the Central Coast and Blue Mountains. Does not include Wollongong or Newcastle.</p> <p><b>Melbourne</b> - 'Greater Melbourne', which includes Mornington. Greater Melbourne does not include Geelong.</p>

	<p><b>Brisbane</b> – ‘Greater Brisbane’, which includes Ipswich, Beenleigh and as far north as Caboolture.</p> <p><b>Gold Coast</b> – Defined as ‘Gold Coast Part B’ as per the ABS definition.</p> <p><b>Adelaide</b> – Defined under SD 405 of Adelaide, which includes Western Adelaide, Northern Adelaide, Eastern Adelaide and Southern Adelaide.</p> <p><b>Perth</b> – Defined under SD 505, which includes Central, East, North, South West and South East Perth.</p> <p><b>Canberra</b> – Covers Belconnen, Central, Gungahlin, Majura, Tuggeranong, Weston Creek and Woden Valley</p>
<b>Calculation Definitions</b>	<p><b>Days on Market</b> An average of how long it takes to sell a property. Length of time is calculated by comparing the date of first recorded advertisement for a particular property as monitored by APM to the exchange date of sale of that same property concerned.</p> <p><b>Date of advertisement</b> The publication date of the advertisement.</p> <p><b>Exchange date of sale</b> The date where contracts have been signed and exchanged between buyer and seller.</p> <p><b>SNR – Statistically not reliable</b>  Where the sample size for the reference period is less than 300, APM will denote the measure as statistically not reliable (SNR)</p>
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