

East West Link Project
Land Price Escalation Factor Calculation

Year	Median house price	Change
2011	\$540,000	-3.6%
2010	\$560,000	20.4%
2009	\$465,000	7.4%
2008	\$433,000	3.1%
2007	\$420,000	11.3%
2006	\$377,500	5.0%
2005	\$359,500	-2.3%
2004	\$368,000	2.2%
2003	\$360,000	7.5%
2002	\$335,000	11.7%
2001	\$300,000	19.8%
Compound Average over 10 years		6.1%
ADOPT		6.0%

Source: Real Estate Institute of Victoria, Median Price (Melbourne)

<http://www.reiv.com.au/Property-Research/Housing-Indicators/Auctions-and-private-sales.aspx>