



REAL ESTATE
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ASX ANNOUNCEMENT

10th December 2018

MARKET UPDATE

EAST COAST RECORDS BEST MONTH YTD DISRUPTIVE MODEL CONTINUES TO ATTRACT THE BEST TALENT

- The Agency (East Coast) delivers best month to date for FY2019 with CGI of \$2.4m
- Strong November 2018 results with The Agency Group delivering a combined GCI of \$3.66m

| | WA | | Combined WA | East Coast | Combined Group |
|--------------------|--------------|--------------|----------------|------------|-------------------|
| | The Agency | SLP | | | |
| GCI | \$665,595.30 | \$556,118.70 | \$1.2 | \$2.4m | \$3.7m |
| Properties Sold | 65 | 61 | 126 | 84 | 210 |
| \$ value | \$33.2m | \$28.8m | \$62m | \$188 | \$250m |

- Exceptional result against a tough real estate market both on the East Coast and West Coast
- The Agency (East Coast) has sold two of the top five record prices on the East Coast in 2018:
 - Bellevue Hill's Rona estate sold in the vicinity of \$60m (Australian record for a non-waterfront property)
 - Vaucluse waterfront mansion sold in the vicinity of \$40m
- In only two years, The Agency (WA) and Sell Lease Property now have just over 4% market share in WA compared to the market leader which has 9% market share
- Award-winning Western Australian-based real estate agent Michael Keil joins The Agency:
 - Consistently ranked in the Top 1% of WA real estate sales agents for turnover of sales
 - REIWA.COM Awards Grand Master in 2013 and 2014
 - REIWA.COM Awards Master Salesperson in 2010, 2012, 2015 and 2017

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THE AGENCY



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Despite a tough real estate market on Australia's East Coast, The Agency Group (ASX: AU1) ("The Agency" or "the Company") is pleased to advise its East Coast operations have delivered its best month to date for FY2019.

For November 2018, The Agency (East Coast) reported Gross Commission Income (GCI) of A\$2.4 million for the month.

Commenting on the result, The Agency Managing Director Paul Niardone said:

"This is an extremely pleasing result for the company when considering the Sydney and Melbourne property markets are now experiencing a steep decline.

"It is further evidence that our disruptive model attracts the best talent that can negotiate the best results for our clients in any market conditions and continues to outperform our peers who are finding it difficult to grow and recruit."

Record Sales

The Agency (East Coast) has achieved two of the top five record sales on the East Coast in 2018.

The Agency's Ben Collier in October sold the gothic mansion Rona in Bellevue Hill, Sydney, in the vicinity of \$60 million, a record for a house in Bellevue Hill. The price is almost double the previous suburb record of \$30.8 million set in 2015.

Earlier this month, Mr Collier sold a waterfront mansion on Coolong Road in Vaucluse – best known for having been rented by Hollywood star Leonardo DiCaprio in 2011 – in the vicinity of \$40 million.

Strong month in WA

The Agency also experienced strong results in November 2018 reporting GCI of \$1.2 million and 126 properties sold across the combined group (The Agency and Sell Lease Property).

The Agency (WA) reported 65 sales worth \$33.2 million with GCI of \$655,595.30 while SLP reported 61 sales worth \$28.8 million with GCI of \$556,118.70 for November 2018.

In Western Australia, The Agency Group and SLP have witnessed a significant increase in market share over the past few months.

Currently, The Agency has approximately 4% market share in Western Australia. In comparison, the market leader in the state holds a market share of approximately 9%.

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Continues to Attract the Best Agents

In a further sign The Agency's disruptive model attracts the best talent, award-winning real estate agent Michael Keil has joined The Agency.

With over two decades of experience under his belt in the WA property market, Mr Keil – a licensed real estate business agent and auctioneer– is highly regarded in the industry where his innovative sales strategies have delivered proven results for both residential property owners and developers.

He has consistently ranked in the top 1% of WA real estate sales agents for turnover of sales and has previously been awarded Grand Master in 2013 and 2014 REIWA.COM awards and Master Salesperson in 2010, 2012, 2015 and 2017 REIWA.COM awards.

His company, MichaelKile.com Property, was also awarded highest placed real estate sales team in Perth, selling 185 properties for \$103 million at REIWA.COM Award 2013/14.

Commenting on the appointment, Mr Niardone said:

"Michael is a trusted leader in the field and has acted as a coach and mentor to many of Perth's top agents and I would like to welcome him to our ever-growing team."

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