

16th March 2017

RENTER RESUME PASSES 75,000 DRIVES STRONG PRODUCT SALES

Rent.com.au Limited (ASX: RNT) (“RENT” or “the Company”), Australia’s Number 1 website dedicated to rental property, is pleased to announce that its Renter Resume feature has now exceeded 75,000 resumes, with the rate of adoption increasing to an average of 550 new resumes created daily.

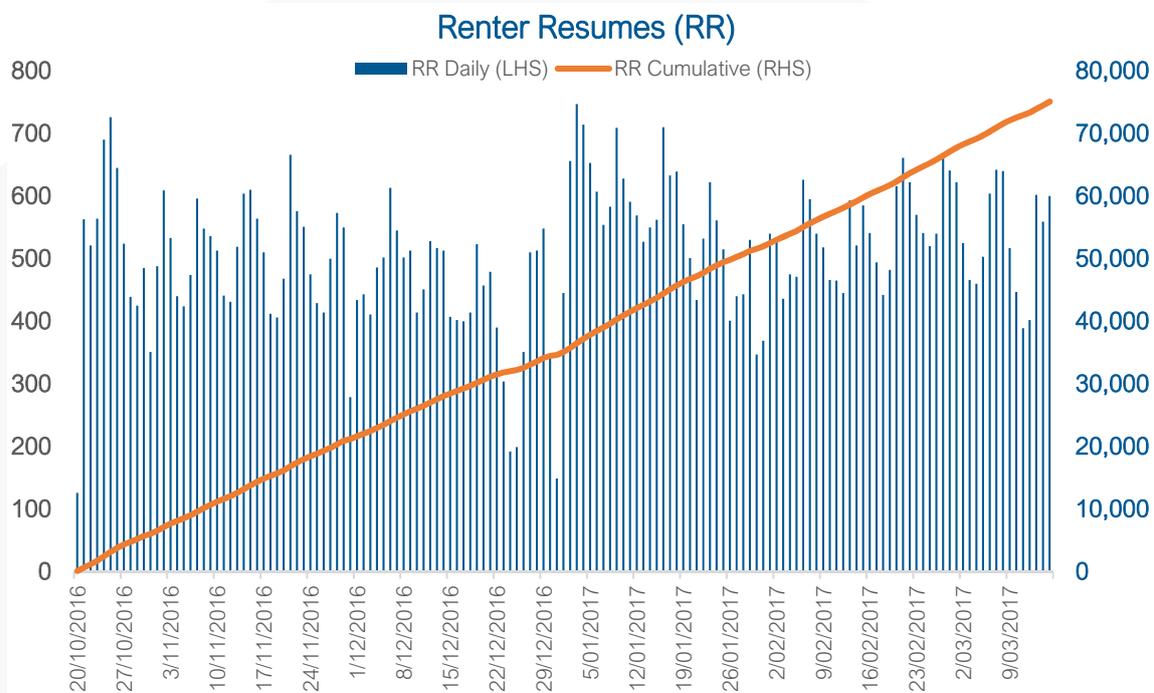
Key Highlights:

- › More than 75,000 Renter Resumes created to date, now averaging over 550 per day
- › Product attachment levels continue to increase
- › Additional features launched on site, drive engagement
- › Increasing penetration of SmartPlan listings
- › Reconfirms guidance to breakeven in H1 FY18

Renter Resume Exceeds 75,000 Since Launch

RENT is receiving consistently positive feedback from renters who are finding Renter Resume an easy to use solution compared to what has been the traditional way the rental market has worked.

“It’s a one-stop shop. The other sites you find are just search engines really, but Rent.com.au offers so many services and being able to submit your application makes it so much easier. Renter Resume is such a fantastic product. Rent.com.au not only helped us to find our property, they also helped us with the bond financing and connecting our utilities before we move in,” said renter David of Waterloo, NSW.



“We’re continually adding to and improving the products and features we offer our customers as we pursue our focus on making the whole process of renting easier for all parties”, said RENT Chief Executive Officer, Greg Bader. These improvements drive better engagement with and use of rent.com.au which in turn drives product uptake and revenue. The daily rate at which Renter Resumes are created is increasing and this is reflected in product sales.

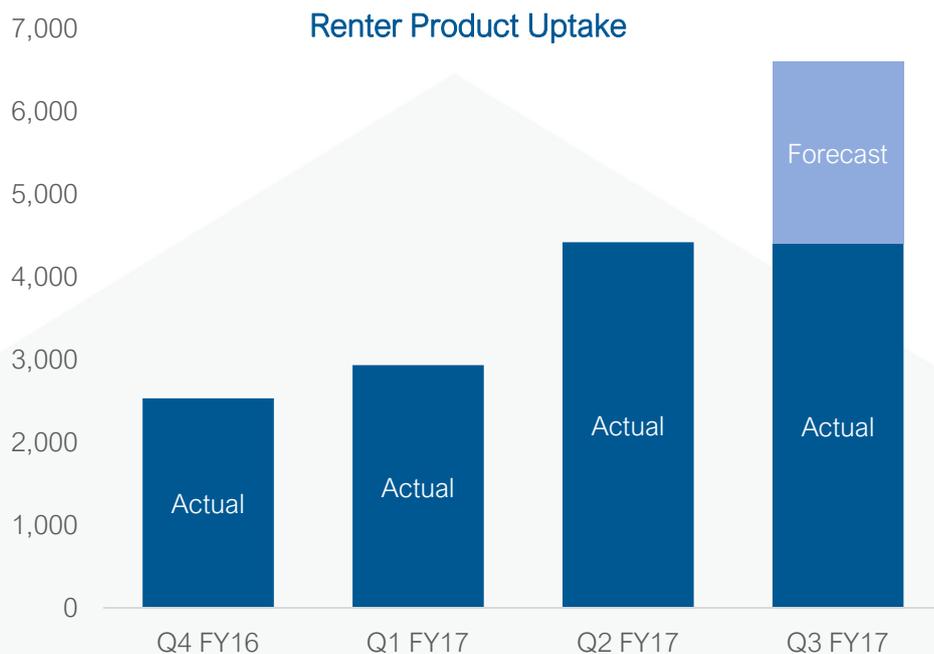
“In addition to the improvements we made to applications following feedback from our agent customers, we’ve also recently started presenting NBN status for each property listing in response to demand from renters. The way we’ve incorporated the information into our site means that customers can now also filter their results based on NBN availability, much like they have been able to do with Walk Score® – neither of these are available on our competitor’s websites”, said Mr Bader.

Record Sales of Renter Products

Renter Resume allows RENT to position its renter specific products to renters at logical and convenient points in the renting process. These products not only allow renters to produce complete applications but also assist in facilitating their move into their new home.

“We’re achieving what we set out to do”, said Mr Bader. “We’re making a real difference to people in what can be a very intimidating and frustrating process, we’re getting recognised for this and starting to earn some revenue from it too”.

“A good example of how we’ve made it easier to use our products is RentBond, which allows a renter to finance their bond while they wait for the previous bond to be released by the bond authority. This is now seen as the convenience product of choice, it makes sense as not everyone has the thousands of dollars needed to transition between rental properties. In the last 3 months (since the re-launch of RentBond and the introduction of Renter Resume) we have helped renters finance \$2 million worth of bonds. To put this in perspective, that is about the same amount financed in all of the 12 months prior.”



Agent Smart Plans Update

The new “Agent Smart Plan” is another industry first where property agents are offered a completely “no risk” advertising model that includes:

- “Renter Guarantee” – No fee payable unless RENT facilitates the renter introduction
- Upgraded advertisements – most prominent display ads
- Electronic applications – via the #1 Renter resume in the industry
- Online portal for managing listings, applications and enquiries

“We are early into the roll out of this product but are buoyed by the feedback from agents and uptake is in line with expectations,” said Mr Bader. “We already have thousands of listings on a SmartPlan and increasing this is our key focus for the remainder of this financial year.”

The Agent listing fee, set at \$75, is another source of revenue and will contribute towards RENTs target “Average Revenue per User” (ARPU) of \$120 per rental transaction.

RENT has also commenced earning revenues under the third of its currently planned revenue streams, renter referrals. Fees have been earned through facilitating rental customers signing up to broadband plans and discussions with other referral partners are well advanced.

	<p>Existing Products Repositioning and simplification of existing product suite will improve profitability</p>	
	<p>Listing Fees Free and modestly paid models for agents and landlords listing, feature set of paid model saves time and effort</p>	
	<p>3rd Party Referrals Our renters are a large and important market segment, we will present them with tailored products and services from relevant partners; for example – a renter friendly broadband plan</p>	

The Road to Profitability

One of the key elements of RENT’s strategy is the development of multiple sources of income. “Being less reliant on income from agents has allowed us to hit the market with a very cost effective offer which is best in market and a totally “no risk” approach for property managers.

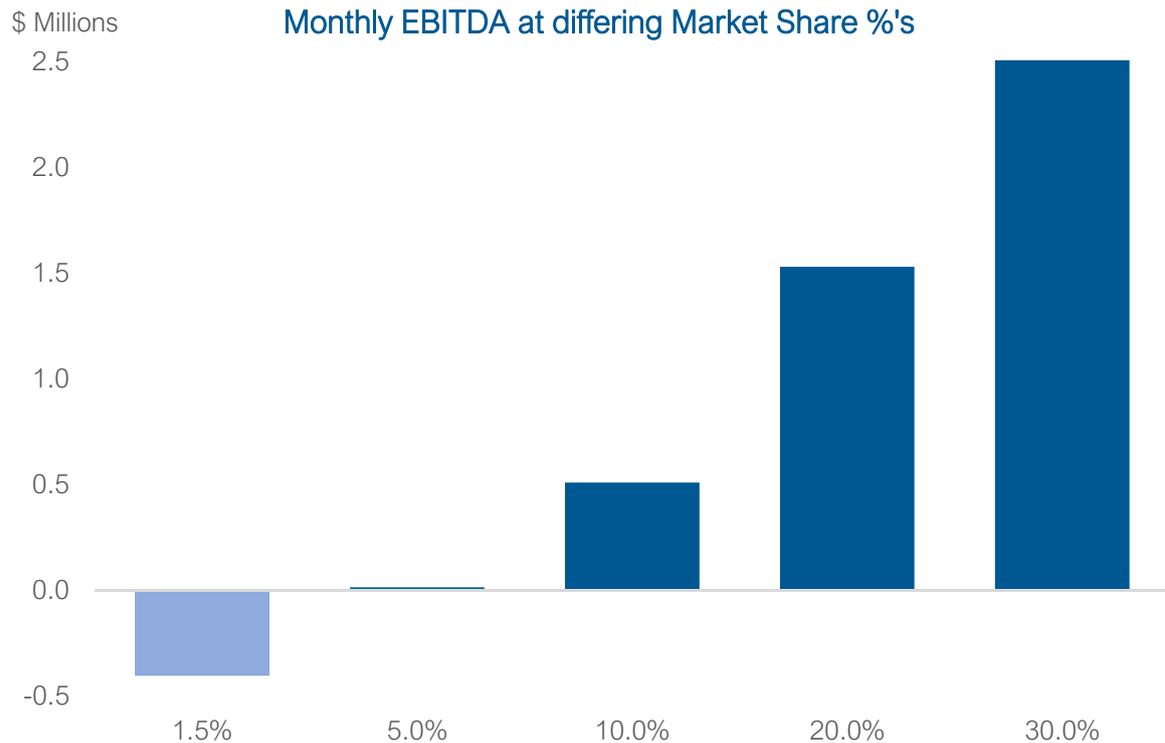
It has taken time to develop these products and position them in the process, but we are there now and our immediate focus is on rolling out the Agent Smart Plans, increasing our brand awareness and continuing to provide a great experience for renters”, said Mr Bader

RENT currently has key leadership strengths in the market:

1. **Best Properties** - its properties are presented with more information than our competitors, with relevant information such as Walk Score® and NBN status of properties.
2. **Best Experience for renters** - its Renter Resume is a fantastic initiative and with an average of 550 being completed every day it has strong support.
3. **Best in market agent plans** - for our agent partners, we offer the only “no risk” solution in the market. We back ourselves, if we don’t find you a tenant then you don’t pay a fee for advertising.

Simply put, RENT offers the best experience for all of its stakeholders – with increasing brand awareness, a renter advocacy position and a continuing commitment to optimise and develop new products, RENT is confident that its model will succeed and see rent.com.au as the default destination for those looking to rent a property.

“We have grown our revenue consistently quarter on quarter and today around 1.5% of all rental transactions are facilitated via rent.com.au. We now have our core products in place to allow us to start growing both our penetration and ARPU (to our target \$120 per transaction). At our target ARPU, we break-even around at around 5% market share of monthly transactions, beyond that the benefits compound aided by a relatively flat cost structure”, commented Mr Bader.



“The numbers are compelling, the industry is large (85,000 homes rented each month) and growing. We’re expecting a good finish to this quarter under the previous revenue model and, now that we have launched our new revenue streams, we’re set up for a strong final quarter of the financial year. We reconfirm our guidance for break even during H1 FY18,” concluded Mr Bader.

ENDS

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About rent.com.au

rent.com.au (ASX:RNT) is Australia's #1 website dedicated to rental property. Our rental only positioning allows RNT to legitimately advocate for renting and renters.

Our Rules

	<p>Renters in Suits</p>	<p>Our renters will always be presented in such a fashion as to maximise their chances of getting the home they want</p>
	<p>Properties on Pedestals</p>	<p>We present our properties with additional and relevant information</p>
	<p>Flick the Forms</p>	<p>Let's automate where we can. We can't remove the need for you to eyeball the property before signing (yet!), but we can remove most of the paperwork</p>

Our Products

	<p>Check to see if you are shown as a good tenant and add it to your resume to stand out from the crowd.</p>
	<p>Great convenience product helping renters bridge the gap from one rental to another by financing their bond online.</p>
	<p>Hassle free moving – get someone else to ensure the lights are on and the water is hot when you move in – for free!</p>

Renter (and Pet) Resume

