

Announcement: Trade Me
30 July 2014



Trade Me Property tweaks pricing for agents

Trade Me Property is making some changes to its pricing model for real estate agency businesses listing properties for sale.

Head of Trade Me Property Nigel Jeffries said the changes provided business owners and agents with a more flexible range of options. "We've reviewed our pricing structure and spoken to a lot of people in and around the real estate industry in New Zealand. We've taken on board feedback that different markets are at play across the country, and affordability from vendors and real estate businesses varies.

"We acknowledge that the pay-per-listing model we rolled out last year works well for some business owners, but it does not work for everybody. We have to provide better marketing options to business owners and agents selling residential properties, so they can do the best job for their vendors. We also need to offer options that better cater for the state of the market in the various areas."

Mr Jeffries said he and his team will keep listening to the real estate industry. "We understand that working alongside agents and real estate business owners to ensure we deliver them great value and effectiveness is a very important part of what we do at Trade Me Property."

The changes

The main changes are as follows:

- For business owners who prefer a pay-per-listing model, Trade Me Property is introducing a lower listing fee for houses with a rating valuation below \$450,000.
- For business owners who prefer an all-you-can-eat model, Trade Me Property is introducing a new option to pay a monthly subscription fee for unlimited residential for sale listings. The subscription fee is discounted for offices outside the Auckland, Wellington and Christchurch metropolitan areas.

A compelling marketing option

Mr Jeffries said Trade Me Property continued to provide agents, business owners and vendors with a compelling option for marketing property. "Exposing a listing to the widest possible buyer audience is a fundamental part of selling most properties. Over the past four weeks we've seen an average of more than 114,000 domestic visitors to Trade Me Property each day – that's triple the audience of our nearest competitor."

He said Trade Me Property had made a series of product improvements in recent months and would continue to invest in delivering a great website to vendors, agents and buyers. "We're committed to continuing to offer New Zealanders with the best property portal and we'll also be continuing to listen to agents, business owners and vendors around the country."

**Source: Nielsen Market Intelligence, Average Daily Unique Browsers (domestic), 2 July-29 July 2014*

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