



## BUYMYPLACE ANNOUNCES FULL SERVICE

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ACN 132 204 561  
ABN 68 132 204 561

8-12 Alma Road,  
St Kilda Vic 3182

**Contact:**

Phone: 1300 289 697  
Fax: +61 (0)3 9686 8881

**Board of Directors:**

Matthew Driscoll, Non- Exec Chairman  
Cameron Fisher, Executive Director  
Peter Butterss, Non-Exec Director  
Robert Kipp, Non-Exec Director  
Paul Spottiswood, Non-Exec Director

**Chief Executive Officer:**

Paul Heath

**Company Secretary:**

Melanie Leydin

**Securities on Issue:**

BMP: 63,743,754 ordinary shares

**Website:**

<http://www.buymyplace.com.au>

buyMyplace (ASX:BMP), one of Australia's leading commission free real estate companies, has today announced its launch of a Full Service package for vendors who may not have the time to sell their property, for investors and vendors in different locations to the property they wish to sell and for those vendors who prefer more assistance to sell, but still want to realise the significant savings available from the buyMyplace commission-free property model.

The buyMyplace Full Service Package will include a licensed real estate agent to represent the vendor in the sale process but will retain the "no commission" value proposition that buyMyplace has become renowned for. Initially it will launch in Melbourne, expanding into other capital cities and regional centres through 2017.

Paul Heath explains: "During our capital raising last month, we flagged we would use some of those additional funds to invest in 'areas of strategic interest' and the launch of buyMyPlace Full Service is the first such investment that we are announcing.

"Although buyMyplace has achieved rapid growth since our ASX listing last March, based on expanding our marketing and DIY packages for vendors, some vendors may not have the time to manage their own property sale or live in a different location to the property they wish to sell. There is a huge demand for vendors to save the commissions and fees charged by the traditional real estate agent model and some vendors prefer more service and help to sell their property," he says.

Priced at \$4,595<sup>1</sup>, buyMyplace Full Service provides all the standard services provided by a traditional real estate agent, such as property appraisals, open for inspections, buyer follow up and price negotiation as well as creation of property listings on the major property portals, plus up to seven additional portals, photography by a professional photographer, photographic signboard, and other marketing materials. Auctions will also be available for an additional \$895.

Vendors will only pay \$2,995 upon listing, with the balance payable upon settlement following a successful sale. Vendors will save over \$15,000 in agent's commissions and fees on the sale of the average dwelling in Australia, valued at \$612,000<sup>2</sup>. Vendors with higher value properties stand to save much more, with savings of more than \$22,000<sup>3</sup> on the sale of the average home in Sydney.

buyMyplace will retain all of its commission-free DIY sales packages, which have been very successful since launch, giving vendors a variety of alternatives to sell their home on their terms.

Paul Heath explains: "The Full Service offering is really a natural extension for buyMyplace, which expands our addressable market by providing our customers with a raft of different options from DIY packages, to full service support from a real estate agent. Both types of packages eliminate the expensive commissions charged by traditional agents, which has always been the overriding motivation of our business."

Cameron Fisher, Executive Director of buyMyplace, will assume the role of General Manager, Agent Sales and will lead the establishment and expansion of the buyMyplace Licensed Agent Team.

"We are fortunate to be able to leverage Cameron's extensive knowledge and experience in building our Full Service sales in Australia," says Heath. "Cameron has more than 30 years' experience in real estate in Australia, having worked for some of the largest private real estate groups in Victoria as well as establishing his own successful real estate and property business, ChangingPlaces Real Estate. Cameron has also conducted over 5,000 successful Auctions."

Cameron Fisher says of his appointment: "I am delighted to be able to establish and grow the buyMyplace full service business and we expect this proposition will be very popular amongst vendors."

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<sup>1</sup> All quoted prices include GST

<sup>2</sup> Australian Bureau of Statistics

<sup>3</sup> CoreLogic

“We have seen vendors seeking a change in the way commissions and fees are charged on property sales in Australia. There is not always a significant difference in the effort and resources required to sell a \$450,000 property compared to a \$950,000 property, yet the commission received by the traditional real estate agency is significantly higher, often double,” explains Fisher.

“Our Full Service offering is priced to reflect compelling value while still providing both vendor and buyer the focus and resources required to achieve the best possible outcome for our clients, rather than fixing the price to the value of their property,” he says.

“Equally so, we would be pleased to hear from State Managers and Agents who wish to join our Team of Area Specialists and be part of the transformation of Australian real estate at buyMyplace” Fisher added.

The Company will release details of Cameron’s updated remuneration structure and proposed incentives in due course.

While total market new listings declined 1.9% between April and December 2016<sup>4</sup> on prior corresponding period, buyMyplace experienced growth in listings of 84% in the same period, demonstrating that vendors are open to new ways to sell their property without spending tens of thousands of dollars in commissions.

In 2016 buyMyPlace also unveiled partnerships with AFG, Movinghub and Beforeyoubid, plus launched cost-effective auctioneers nationally, introduced new packages, offering varying levels of support for vendors, and launched conveyancing services via MyPlace Conveyancing in New South Wales, Victoria, Queensland, Western Australia and Australian Capital Territory.

The launch of buyMyplace Full Service follows two record quarters with significant growth in an essentially flat market environment. “We are very pleased with the company’s progress and growth to date and are excited about our next phase and the launch of Full Service commission-free sales,” says Heath.

<sup>4</sup> CoreLogic

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**For further information or to arrange an interview:**

**Contact for ASX Release:**

**Paul Heath**

CEO

buyMyplace.com.au Limited

0404 892 222

pheath@buymyplace.com.au

**About buyMyplace.com.au**

BuyMyPlace, is an online real estate company enabling Australians to sell their homes without paying fees and commissions to real estate agents. The company was established to capitalise on an anticipated trend in the Australian property market of selling homes privately online, mirroring the adoption of this practice in the US, Canada and Europe. The business model has been validated with over 3,000 customers having sold their own properties using BuyMyPlace since 2009. BuyMyPlace generates revenues and profits by charging an up-front listing fixed fee, which incorporates a margin on the services it provides to the vendor.

BuyMyPlace holds real estate licenses in every state of Australia and customers can choose from four packages providing an automatic listing on major property portals realestate.com.au and Domain, a 'for sale' signboard, brochure ware plus unlimited free online and telephone support until sold. A range of additional products and services is also available, including professional photography, negotiation support, auctioneers, featured listings on the major property portals and expert advice from our team of real estate professionals.

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