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# ASX ANNOUNCEMENT

13 November 2019

## RECORD-BREAKING MONTH ACROSS KEY METRICS

### *HIGHEST-EVER MONTHLY GCI, EXCHANGES & LISTINGS*

#### Highlights

- Record Gross Commission Income (GCI) for October of \$5.4m with both East Coast and West Coast achieving monthly records
- Record 336 sales nationally for a record value of \$345m in property sold
- Record 4,587 Properties Under Management (PUM) <sup>1</sup>
- Record 445 listings

The Agency Group Australia (ASX:AU1) (“The Agency” or “the Company”) continues its stellar growth trajectory, reporting record-breaking October 2019 results across key metrics for the Group.

The combined group achieved the highest monthly Gross Commission Income (GCI) of \$5.4 million, up 54% on the previous month (September GCI: \$3.5 million) and representing 50% of the total GCI for the September Quarter (September Quarter GCI: \$10.72 million). Both East Coast and West Coast operations separately delivered record GCI for October of \$3.6 million and \$1.8 million respectively.

The significant increase in GCI was a result of the unprecedented number of exchanges during October, totalling 336 across the combined group, with The Agency WA (incorporating The Agency and SLP brands) accounting for a record 202 exchanges while East Coast completed a record 134 exchanges.

Across the Group, The Agency sold a staggering \$345 million worth of property in October comprising a \$241 million for East Coast residential and \$104 million for The Agency WA.

<sup>1</sup> This does not include properties to be managed as part of agreement with Aspen Group as announced to ASX on 7 November 2019

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The pipeline for future sales is significant with the combined group reporting 445 listings (up 30% on previous month) and 303 settlements (up 35% on previous month) for October.

Properties under management (PUM) also continues to be a source of strength for the Company with The Agency's east coast and west coast operations reporting a total management portfolio of 4,587 PUM as at 31<sup>st</sup> October 2019.

As at 31 October, The Agency was comprised of a combined 271 sales agents (East Coast: 124, West Coast: 147).

Commenting on the results, The Agency Group's Managing Director Paul Niardone said:

*"I am very proud of our company and all that we have and continue to achieve. These record-breaking results for October further validate that our model is setting the benchmark in real estate nationally and further proof we have the best model, the best talent and best growth proposition. With the rebound in Sydney and Melbourne property markets well underway, our future is looking exceptionally bright and we will continue to grow much to the frustration of our competitors."*

The Agency Group's Chief Executive Officer Matt Lahood said:

*"The results in October, which again show outstanding results from our agents and property management teams, are further validation of our model and strategy. The Agency Group has assembled a leadership team and attracted (and continues to attract) quality sales agents, which together are driving sustained growth across the business."*

**ENDS**

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