

The White Paper

News and views from a real estate agent
April 2014



What happened to the markets in March?

What could be the best way to celebrate the end of summer? What about posting a new all-time record. For this is what happened with the Ray White Group achieving \$3.2billion in March.

All of the talk in Australia is about Sydney. How wise are vendors to have embraced auction in this cycle! It's been almost impossible to give accurate price guidance when potential purchasers are prepared to fight (and bid) aggressively, resulting in some delighted vendors.

The sale of "Rovello" in Bellevue Hill by Elliott Placks and Ashley Bierman for close to \$20million created excitement throughout Sydney. It's a fabulous home and it was beautifully marketed.



Rovello

But it went much broader than Sydney. New Zealand continues its remarkable momentum even with attempts by their Reserve Bank to place restrictions on lending ratios. Ray White in Victoria set a new record reflecting a dramatically improved Melbourne market. There were some tremendous individual stories in our network.

Lodgments from our Loan Market team In Australia were up 17 per cent on last year. Interestingly this reflected the same percentage increase that our sales team

activities had achieved.

What's new at Ray White

Geoff Moxham joined our group during the month - a significant step in the continued evolution of our Sydney commercial team. The number of major agency appointments being handled by our commercial team reflect the growing strength of our entire commercial/project division. This was underscored when Bruce Whillans of Ray White Auckland Commercial was named as the top fee earner in the entire company for 2013.



Geoff Moxham



Bruce Whillans

A new research division has been formed to support our commercial and projects activities and improve the depth of our services to our corporate clients. Vanessa Rader leads this new initiative, having already built a high-profile and well respected career in the commercial research industry.

Okay – the Group did an all-time record. But it was the astonishing contribution by a number of offices that showed just how big some real estate agencies can become. For example, Double Bay did \$120m, Remuera in Auckland did \$55m, Glen Waverley in Melbourne also did close to \$50m. All massive increases over any previous level. There's been a big emphasis from the company in creating confidence amongst our business owners that, with the adoption of our technologies, businesses can positively explode!

As always, we welcome a number of new businesses including St Heliers in the Eastern Suburbs of Auckland and Westport

in the Upper South Island. In Queensland, principals of Ray White Redcliffe, Andrew Campbell and Tim Gordon have expanded with new business partner, Nick Griffiths, and opened an office in Margate. James Brown of Ray White Caboolture has expanded into the Burpengary market and our new office in East Brisbane opened through David Price and Frank Lombardi. NSW saw Batemans Bay open its doors.

Our growing Asian network is adding enormously into their existing credibility. Our continued focus on China has resulted in the company's Chairman being invited to present at a key investment conference being held by CCPIT – the arm of the Chinese Government promoting investment within and outside of China. The organisers have asked that Ray White itself is profiled to this conference – we are busy translating our history into Chinese publications.

Two of our major focuses, Asia and technology, were highlighted in one forum recently where a member of our corporate team contributed his insights. Big data executives in Asia and beyond attended a significant seminar in March in Hong Kong Ray White's Head of Online, Darren McCoy, presented at it. Hosted by Innovation Enterprise, the Big Data Innovation Summit featured over 25 industry expert key speakers who put forth presentations on hot topics and challenges in the fast and ever-evolving industry of big data and analytics.

Brian White
Joint Chairman