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Online rental site sees agent listings double

Tuesday, 19 July 2011

Simon Parker

Rent.com.au has reported a doubling of real estate offices placing listings on its online rental property site in the previous four months, a shift it attributed to more agents taking an interest in the property management space.

"Real estate agencies are gearing up now for more growth in investment property and for better property management solutions," said rent.com.au chief executive officer Mark Woschnak. "Property management was once seen as the poor second cousin of the real estate agency, it was always largely about the sales and the commissions that were driven from sales."

The company said more than 4,000 real estate agents now used the site, up from 2,000 four months ago. It said this surge in business was "a sure sign that agencies wanting to build their rental businesses in view of a slowing property sales market."

Woschnak said the site, which has around 30,000 rental property listings at any given time, now has between 50 and 60 per cent of all agent rental listings in Australia.

"While the better agencies have been building their rent roles as they have grown, it's now becoming mainstream practice for a growing number of agencies to see their rent rolls as a sustainable, profitable key to the long-term success of their agency," he added.

Rent.com.au offers real estate agents both free and paid rental listings on its site.

It added that almost half of its listings were made by private landlords. Woschnak said the company targets property investors with a view to allowing them to either list directly themselves, or to obtain quotes from professional property managers to manage their properties.

"This means property managers and real estate agents are receiving enquiries direct from landlords who want to use their property management services," he said. "This allows agents to immediately respond and contact landlords with their quotes and ability to win that business."

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