

# The West Australian

## Rental site traffic rises as shares hit new high

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Rent.com.au shares have closed at their highest since listing in June as investors rejoiced at news of another record number of visitors to its rental property portal website.

Company founder and managing director Mark Voschnak said the 549,513 unique visitors to the portal last month meant Rent.com.au had achieved the half-million mark "well ahead of schedule".

The month-on-month traffic growth is 131,000 unique visitors, Rent.com.au said.

"It is a significant achievement for us not just in our growing market share of renter audience but also because we're now driving three times the level of inquiries to our property agent and landlord customers compared to before our ASX listing," Mr Voschnak said.

"Both of these factors put us in a better position to commence monetising our premium listing products." Perth-based Rent.com.au was backdoor-listed into the shell of Select Exploration, accompanied by a \$5 million capital raising at 20 a share.

The shares have oscillated around the 20 mark but never closed higher than 20.5. Yesterday, they closed up 2 at 21, valuing Rent.com.au at \$18.4 million.

Rent.com.au reported revenue of \$69,000 in the September quarter, ending the period with \$3.4 million cash after burning through \$1 million, including a big marketing spend.

