

RENT.COM.AU TRADING UPDATE, RENTER RESUMES NOW EXCEED 700,000

Rent.com.au Limited (ASX: **RNT**) ("**RENT**" or "**the Company**"), Australia's Number 1 website dedicated to rental property, is pleased to provide a trading update regarding its flagship product, Renter Resume – one of Australia's most comprehensive renter profile applications.

Key Points:

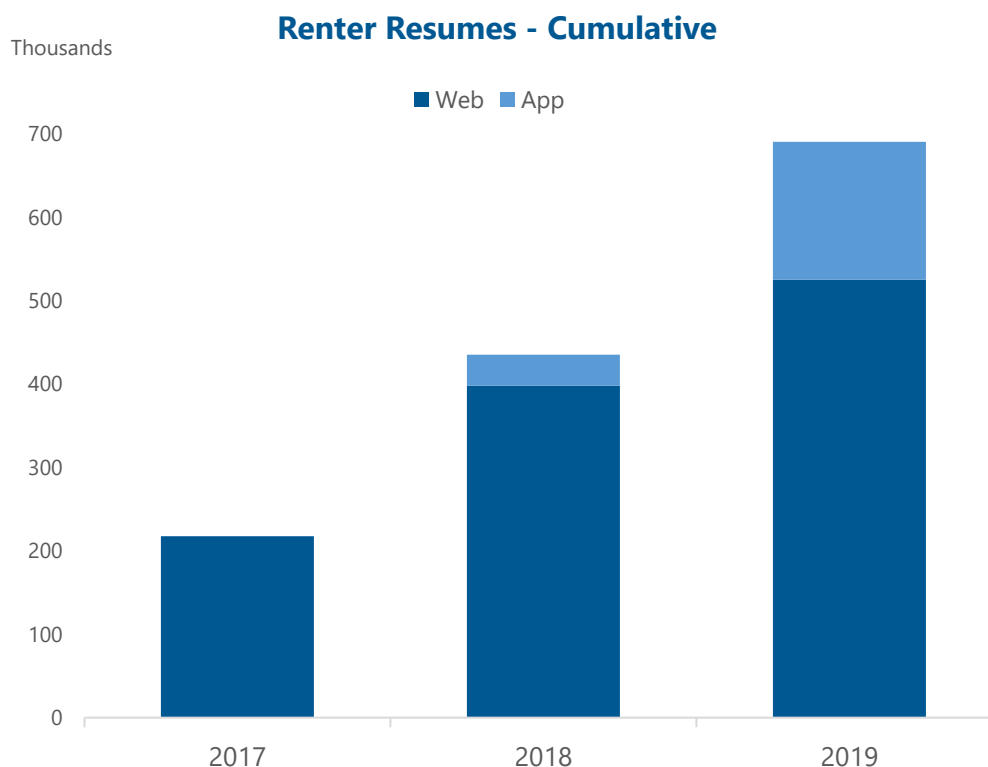
- › More than 700,000 Renter Resumes created since launch
- › A record 255,000 Renter Resumes created in 2019 (700/day)
- › 40% growth in Renter Product adoption via Renter Resume
- › Strong start for 2020 as records tumble for Renter Resumes, Traffic and Renter Products

Strong Renter Resume Growth Continues

"Renter Resume has been our flagship product for three years now and it continues to grow faster each year as we make improvements to both the utility (range of features) and usability (user experience) of the service," said RENT Chief Executive Officer, Mr Greg Bader.

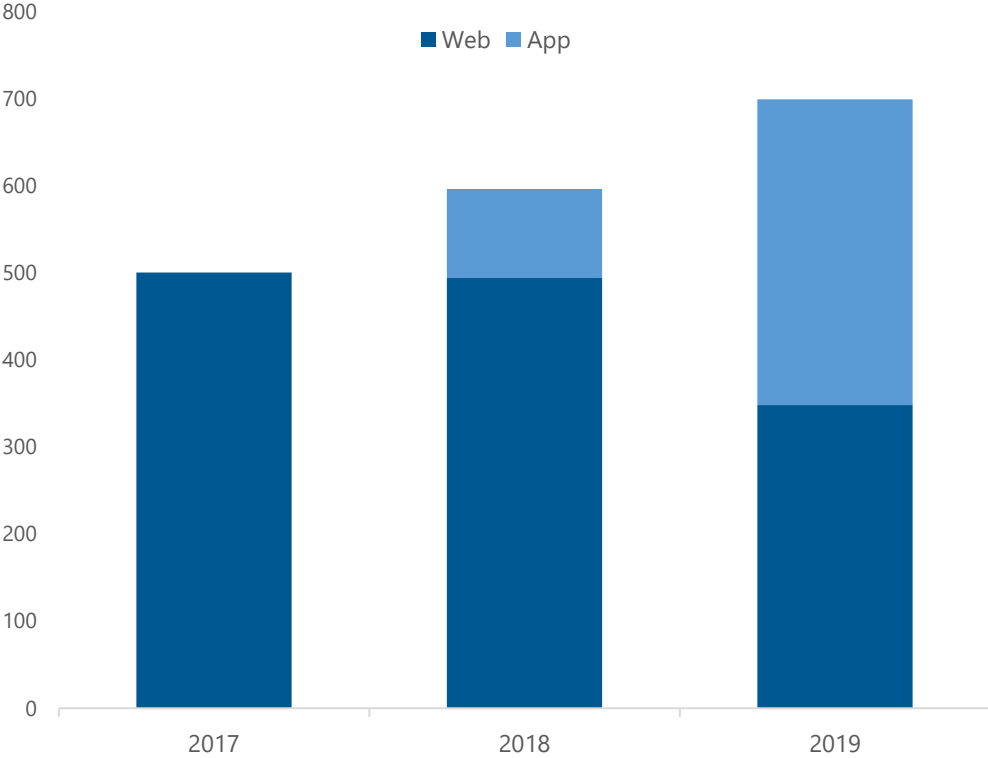
"2019 was our strongest year yet with 255,000 Renter Resumes created in the year at a rate of 700 per day, representing annual growth of approximately 16%. What makes that even more impressive is the fact that we also reduced our marketing spend by almost 40% in the same period, reflecting the rapid growth of organic traffic to our site and apps as they become more widely known and trusted.

"Following the traditionally quieter period for the industry in the lead up to and during the festive season, we have seen a surge in activity from the first week of January 2020 onwards. Coupled with additional new features which we have recently launched, we are set up for a bumper 2020."



The consistent nature of RENT’s Renter Resume growth is best shown by looking at the daily average numbers of new Renter Resumes created for each year. From the chart below we can see that the 2019 daily average was 700 per day, up from 600 per day in 2018 and 500 per day in 2017. Interestingly around 50% of all Renter Resumes are now created via our Apple and Android apps and we expect this trend to continue. This bodes well for our move into the tenancy period because we are able to seamlessly switch the renter from ‘search and apply mode’ to offering them ‘in tenancy’ products such as RentPay.

Renter Resumes - Average per day



Renter Resume Drives Product Adoption

While RENT does not charge a renter to create their Renter Resume, RENT’s other useful renter products are offered within the creation process to make the renting process easier for renters who take up any of these additional services which include:

- RentCheck – ID verification and background check,
- RentBond – finance for bond and moving costs, and
- RentConnect – utility connection service (incorporates recently announced AGL partnership).

These products are also offered directly on site or via the apps, but Renter Resume continues to be the key driver of product consumption, accounting for around 72% of all RENT’s products sales in 2019 (up from 66% in 2018).

“Of course, the prime purpose behind us creating Renter Resume was to allow customers to easily enquire and apply for rental properties without having to re-enter all their data,” said Mr Bader.

“In 2019 we saw it used over 370,000 times by renters eager to secure their dream properties. This is on top of the 480,000 calls and messages our customers made directly to the listing agent. Clearly, we’re delivering on this for our customers and that is a key reason behind its ongoing popularity and growth which in turn has driven RENT’s overall growth and popularity.

“Both the Apple and Android versions of our app are the highest rated by customers when compared with our peers, reflecting its ease of use and feature set. Similarly, average monthly visitors to our website from non-paid sources has increased by 41% compared with 2018.”

Outlook

"Historically we have seen a distinct slowing down in activity from the end of November through to New Year's Day, before an acceleration in January and February. This year has followed a similar trend despite still relatively good daily activity through most of December. From the 6th January 2020 however, we are seeing records tumble daily as we reach new highs of activity," Mr Bader commented.

"To date we have had:

- Highest ever daily site/app visits (and largest ever % of organic traffic)
- Several days where over 1,200 Renter Resumes were created (previous record 1,130 set Jan 2019)
- Largest ever day of Product Sales

"This is setting us up for a great March quarter during which we expect to benefit not only from great activity levels, but also from several new initiatives announced last quarter such as the changes to RentConnect (AGL partnership), the new Move Now, Pay Later feature of RentBond and the new Endorsements feature of RentCheck which allows renters to ask agents from previous properties to endorse their Renter Resume for positive behaviours, such as paying on time, cleanliness etc.




"We are currently completing our reporting processes ahead of releasing our quarterly results later this month. We expect to report a significantly improved EBITDA result over both Q1 FY20 as well as Q2 FY19, putting us closer to our short-term break-even goal. Longer term, our work on moving into the tenancy period is progressing well, with development and design work on the next iteration of RentPay underway".

Authorised for release by the Board
Jan Ferreira
Company Secretary




About rent.com.au

rent.com.au (ASX: RNT) is Australia's #1 website dedicated to rental property. Our rental only positioning allows RNT to legitimately advocate for renting and renters.

Our Rules

	Renters in Suits	Our renters will always be presented in such a fashion as to maximise their chances of getting the home they want
	Properties on Pedestals	We present our properties with additional and relevant information
	Flick the Forms	Let's automate where we can. We can't remove the need for you to eyeball the property before signing (yet!), but we can remove most of the paperwork

Our Products

	An easy way for a renter to verify their ID and check for any reported breaches in their tenancy history, giving them an edge on their application.
	A convenience product that helps renters bridge the gap from one rental to another by financing their bond online.
	A free and easy to use utility connection service to make moving hassle free – ensuring the lights are on and the water is hot when a renter moves into their new place.

Renter (and Pet) Resume

Renters can streamline their rental search with Renter Resume. Creating it once and using it to apply for as many properties as they like.

[Learn More](#)

RentPay

Rental payments in the palm of their hand. Renters can make payments, track payments, view their rental history, and set-up reminders.

[Learn More](#)

