



TRADING UPDATE: 1,000,000 RENTER RESUMES CREATED

Rent.com.au Limited (ASX: **RNT**) ("**Rent.com.au**" or "**the Company**"), Australia's website made for renters, is pleased to announce that more than 1,000,000 Renters have now created a Renter Resume™ – one of Australia's most comprehensive online renter application profiles which makes it easy for renters to apply for their new home.

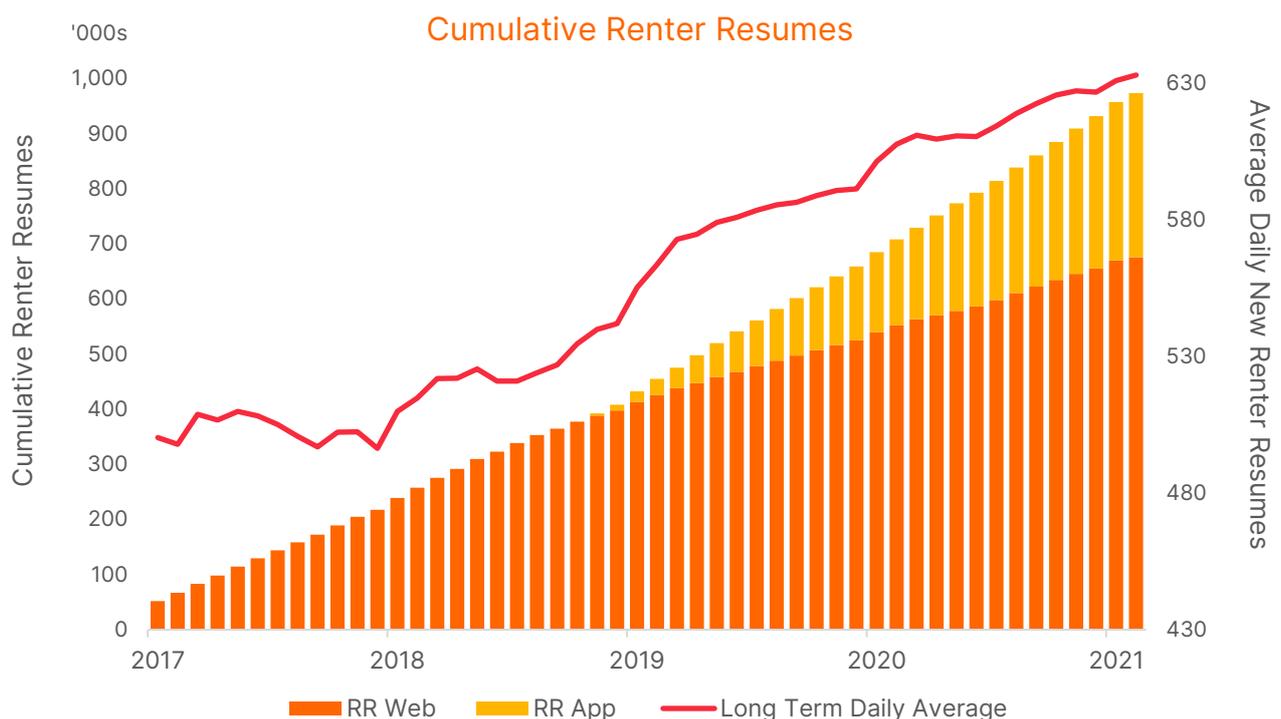
Key Points:

- › More than 1,000,000 people have now created a Renter Resume™ (since October 2016 release)
- › In 2020 we averaged 22,500 Renter Resumes and 78,000 enquiries/applications per month
- › Provides excellent platform from which to launch the new RentPay product
- › Data collected highlights the significant unrecognised potential of renters, dispelling myths
- › Key driver of Renter Products revenue (360% growth since release of Renter Resume)

Renter Resume hits 1,000,000

"RENT exists to make renting rewarding. There is a lot to love about renting, like the flexibility to move in, move up or move on as life changes and the freedom to do things you love doing. For many, renting is an entirely logical and practical lifestyle choice, but the process of renting can be intimidating and complex. That's something we're determined to change, and Renter Resume is a big part of that", said Rent.com.au CEO, Mr Greg Bader.

"This is a significant milestone for our business but more importantly also for our renting community. Renter Resume continues to grow in popularity. Last year we achieved an average of 22,500 new Renter Resumes per month and the start to 2021 is even stronger. Across 2020 we also generated an average of 78,000 enquiries and applications for rental properties per month, that is significant in the context of only around 85,000 rental properties being leased each month".



"We created Renter Resume in late 2016 in response to feedback from our customers who wanted a simple way to organise, capture and reuse the information they needed for rental applications. They wanted to be able to demonstrate their good qualities and history as a tenant. We carefully designed it as the entry point for customers beginning their renting journey, enabling us to effectively guide them through the application process.

"Since then we've focussed on making this process simpler, expanding and improving it to include:

- ID verification and tenancy database checks via our RentCheck product
- Agent endorsements (references)
- Pet Resume (>200,000 created, an "ice breaker" to start the conversation around allowing pets)
- Dashboard showing tenant details, applications, and rental history

and we are not sitting on our bums either. Further enhancements are in the pipeline focussing on improving the recognition and status of our renters. This is important to us because the vast majority of renters pay on time, maintain their homes and change properties without any dramas yet they do not always have this "good standing" acknowledged. We want to fix that and at the same time, we want to do this in a clear and consistent way that makes it easier for landlords and property managers to decide which tenant to lease to.

"So, while we celebrate a great achievement for our business and our staff, we recognise it would not have been possible without the ongoing support we get from the renting community – be that our "renter army" or our agents and landlords.

Renter Sepela Walden used her Renter Resume™ to help secure a new rental for her and her husband.

"The rental market's pretty tight right now, and it's always been hard to know how your application is going to be treated alongside everyone else. I set up my Renter Resume hoping it would help us stand out a bit. It lets me include more info about me and my family, so we're more than just words on a form. I like that we can add a photo. Not that I got the place on my good looks! But I genuinely think it helped us get noticed and remembered by the agent!"



Shashana McNichol, Principal at Nourish Property, was one of the first property managers in Australia to trial Renter Resume™ when it was first being developed in 2016. Her feedback at the time helped to shape it into a more useful service for both renters and property managers. Shashana says that Renter Resume™ has helped her team process tenant enquiries much faster and make more informed decisions on rental applications.



"We process a large number of applications in any given week, and we've found the rent.com.au Renter Resume to be an excellent tool in qualifying tenants," she said. "With strong demand for rentals, renters know they need to move fast and do more to ensure their application stands out.

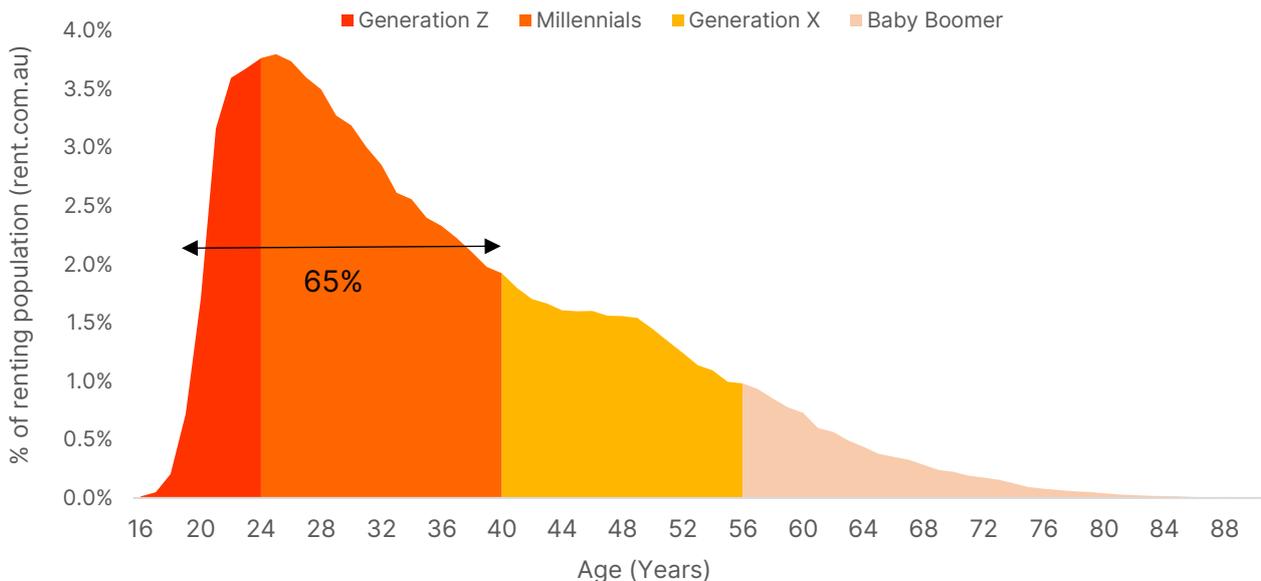
"Renter Resume does more than give us 'need-to-know' information for a tenancy application. This is about the tenant showing professionalism and responsibility, going above and beyond when applying for a property – and Renter Resume ticks all those boxes for us. Rent.com.au's extra tools and features, like RentCheck, and Pet Resume, have also been a great help to our team as we vet our applicants."

Credit where credit is due

“One of the main frustrations we have is that there is still a perception in Australia that a renter is somehow lesser than a home owner, but times are changing and so is the makeup of the renting community. We increasingly see younger people becoming a more dominant group in the market, which is not unusual given their propensity to travel and relocate as they complete their studies or establish their careers.

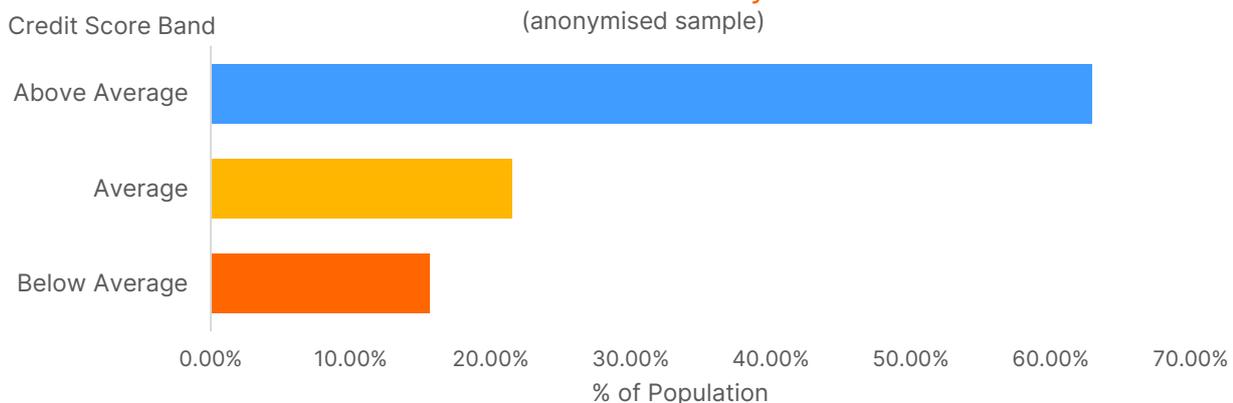
“What is important to remember is that this is the generation that created change in many industries – companies like Netflix, Uber and Airbnb exist because this group wanted something better. They look past the established norms and throw their support behind companies share that desire for disruption and change”.

Age Distribution (Renter Resumes)



“Our Rent.com.au data shows that these younger generations have greater financial clout than previous generations had, with a “typical” renter being 34 years old, earning around \$70,000 per year and many being university educated. Through our RentBond product we can see that our renters tend to have higher average credit scores and better loss performance than the general population for these sorts of products. This is supported by analysis of an anonymised sample of our customers which has shown that almost two thirds of our renters have credit scores considered Good, Very Good or Excellent”.

Credit Score Analysis



“As we extend our focus towards making the tenancy period of renting more rewarding, we’re bearing in mind the specific needs of our renters with regards to managing their financial wellbeing. In particular, we know that no matter how cool renting is, many people are actively saving towards eventual home ownership. For most that will be a full transition to a primary residence, but for many renters that will be an investment property that gets them onto the property ladder but still maintains the flexibility that renting offers.

“For both these groups, financial history and standing are important and have the potential to influence their borrowing power. Our soon to be launched RentPay has features that are geared towards assisting renters with this, with further opportunities to extend benefits to consistent, verified rent payers.”

Outlook

“By putting renter’s needs front and centre we’re giving renters greater control of their renting experience and Renter Resume is a great start. It has been a key driver of our Renter Products revenue stream – it should come as no surprise that since we launched Renter Resume, Renter Products revenue has grown 360%. It’s more than that though, our reputation amongst renters has improved significantly, with organic (non-paid for) visits to our website and apps now comprising over 80% of all visits and our app being Australia’s highest rated real-estate app in both Apple and Google stores.

“Our immediate focus as a company is on the upcoming launch of RentPay and our user base is critical to the success of that because it is a ready-made marketing channel with over 1 million Renter Resume customers and 700,000 monthly visitors to whom we can promote RentPay. Around 50% of all new Renter Resumes are now created via our highly rated Apple and Android apps.

“The high proportion of younger and technically astute customers currently using our app is a driver for our move into the tenancy period. RentPay will provide convenience and flexibility where it does not exist today, and it will reward and recognise customers for paying their rent on time. In short, it delivers on our purpose and promise to our customers.

“Beyond the launch of RentPay there are many integration opportunities between the two which will further simplify the renting process for renters and provide revenue opportunities for RENT,” concluded Mr Bader.

Lodgement with the ASX has been authorised by the Board of Directors.

Investors wishing to keep up to date with company news and events are invited to subscribe for updates at: <https://investors.rent.com.au/>

About rent.com.au

rent.com.au (ASX: RNT) exists to make renting rewarding. Made for renters, RNT is reimagining the renting experience to create Australia's most empowered rental community.

Our Mission

Inspired by our customers, and through the clever use of technology, we deliver innovative solutions to remove the complexities of renting and create positive, lasting change.

Our Products

The logo for 'rent check' features the word 'rent' in a bold, orange, sans-serif font with a small house icon above the 'e', followed by the word 'check' in a lighter orange, sans-serif font.

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.

[Learn More](#)

The logo for 'rent bond' features the word 'rent' in a bold, orange, sans-serif font with a small house icon above the 'e', followed by the word 'bond' in a lighter orange, sans-serif font.

A move now, pay later product that helps renters bridge the gap from one rental to another by financing their bond online.

[Learn More](#)

The logo for 'rent connect' features the word 'rent' in a bold, orange, sans-serif font with a small house icon above the 'e', followed by the word 'connect' in a lighter orange, sans-serif font.

A free and easy to use utility connection service in partnership with AGL that not only makes moving hassle free – ensuring the lights are on and the water is hot when a renter moves into their new place but also provides the renter with a \$100 gift card to help them turn a house into a home.

[Learn More](#)

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](#)

The logo for 'rent pay' features the word 'rent' in a bold, orange, sans-serif font with a small house icon above the 'e', followed by the word 'pay' in a lighter orange, sans-serif font.

Coming soon. Renters can pay their rent when and how often it suits them, track payments, view their rental history, set-up reminders and other features.

[Learn More](#)