

RENT.COM.AU TRADING UPDATE, 800,000 RENTER RESUMES CREATED

Rent.com.au Limited (ASX: **RNT**) ("**Rent.com.au**" or "**the Company**"), Australia's Number 1 website dedicated to rental property, is pleased to provide a trading update and announces that more than 800,000 renters have now created a Renter Resume – one of Australia's most comprehensive renter profile applications.

Key Points:

- › More than 800,000 people have now created Renter Resumes since launch
- › Suburb Reviews exceed 1 million data points, new opportunities for monetisation emerge
- › Increasing signs of recovery in Renter Products
- › Costs and cash being managed, with minimal adverse impact on EBITDA expected

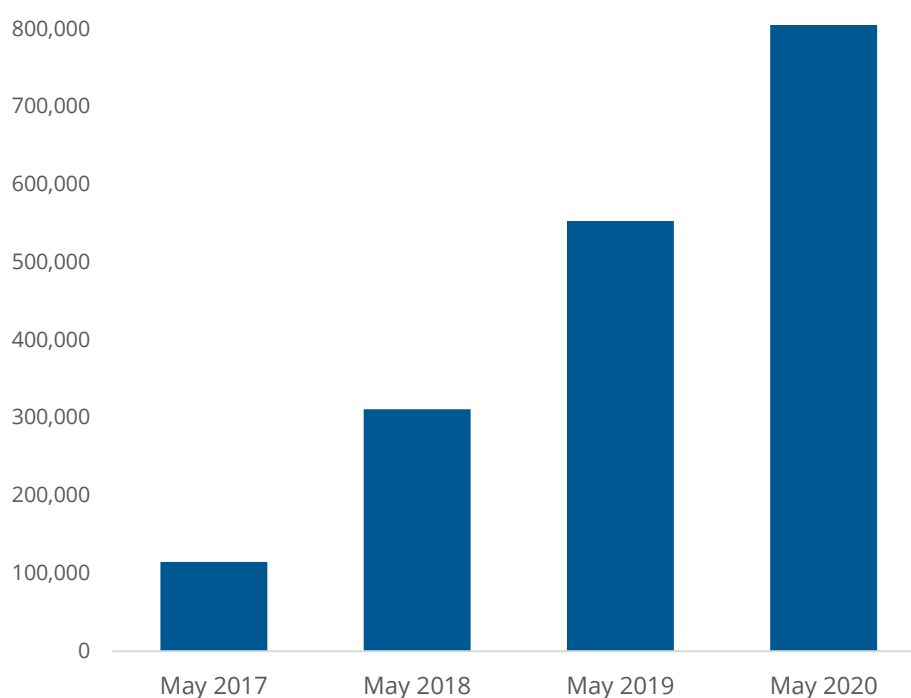
Continued Growth of Renter Resume Customer Base

"Renter Resume is the entry point to the tenancy journey with rent.com.au," said Rent.com.au Chief Executive Officer, Mr Greg Bader.

"People often start their property search by browsing properties on websites but then when they start to get serious about moving, they'll create a Renter Resume and start building that out with endorsements and verification such as that provided our RentCheck product.

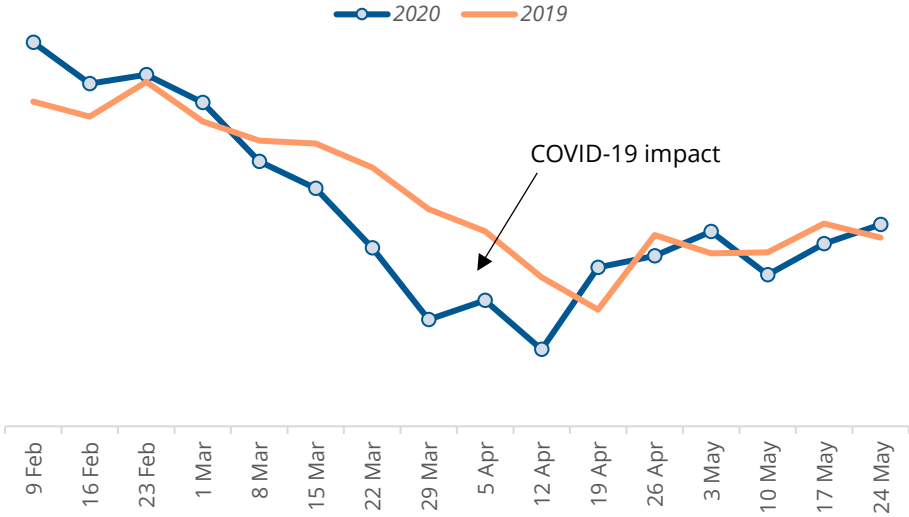
"Renter Resume therefore serves as a key indicator for us in terms of what's happening in the renter community. Over the three and a half years since we launched Renter Resume we've seen the rate of new Renter Resume creation accelerate as more and more renters realise that by having a well-rounded online profile that showcases their good status, they have an opportunity to get on the front foot as far as getting into a rental home of their choice is concerned".

Cumulative Renter Resumes



“Renter Resume is also a good indicator of renter sentiment over a shorter period. Following record numbers in January and February, we saw new Renter Resume creation drop from mid-March as concerns over the coronavirus grew and social distancing restrictions took hold. However, as Australia has had success in ‘flattening the curve’ and restrictions ease, we are seeing renters start considering their next move and resume creation rates are improving towards where we expect”.

New Renter Resumes per Week

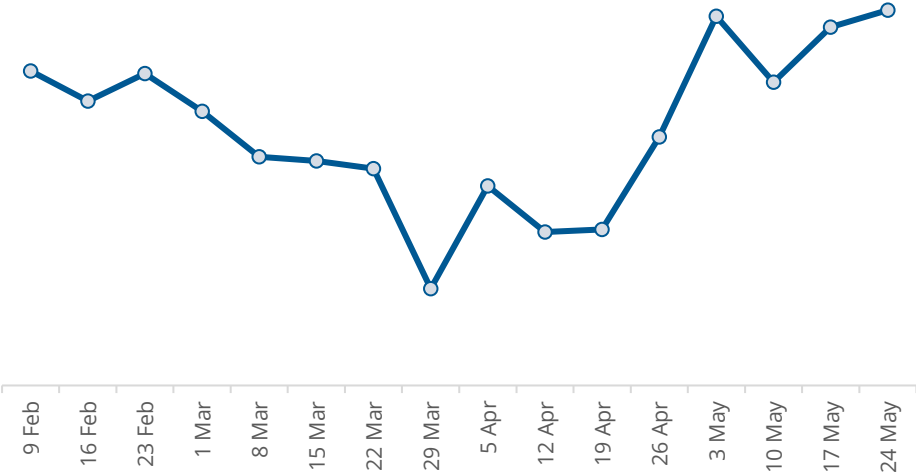


Impacts on Renter Products Revenue

Rent.com.au does not charge a renter to create their Renter Resume, but as renters progress through the different stages of their property search they make updates to their Renter Resume, in many cases utilising Rent.com.au’s Renter Products to make the process easier.

“72% of Renter Product sales come via Renter Resume so it’s no surprise that we have seen Renter Product sales drop because of COVID-19. There are signs however that this is turning around. RentCheck (our ID and tenancy verification) is one of the first products purchased by renters as they navigate the renting process, and over the past 4 weeks we’ve had some of our best RentCheck sales weeks ever as renters start looking for a new place to rent,” explained Mr Bader.

RentCheck Sales



“We have not yet seen this activity translate to RentBond or RentConnect sales which typically lag RentCheck by several weeks because they occur once a renter has found their home, but the increase in RentChecks serves as an early indicator and gives us great confidence that the market is opening up again. We’ve learned that almost 60% of renters have been adversely affected by COVID-19 ([rent.com.au renter survey May 2020 n = 1600](#)) so it is clear that they are making extra sure that they present their rental application as positively as possible,” continued Mr Bader.

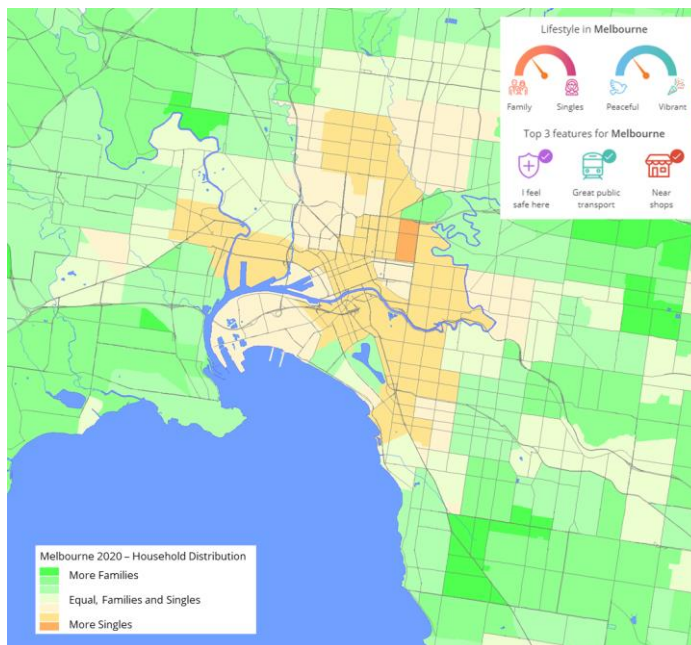
Suburb Review Database Experiences Further Growth

“Along with taking additional care when constructing a renter profile, we’re finding our renter customers are also placing greater emphasis on reviews and other data to make sure that their next move is successful. When a renter creates their Renter Resume, we ask them to also rate the suburb where they currently live on several different lifestyle metrics.

“We now have well over 1 million data points across just about every suburb in Australia. Along with other unique data on both individual properties as well as the suburb as a whole, we can present a good collective view of what a particular suburb is like so that a prospective renter can make a better-informed decision about where to live.

“We’ve built this into unique search features such as allowing renters to choose whether they prefer to prioritise lifestyle features for a property or prefer to use traditional suburb/address style search.

“Recently, this extensive database has also attracted interest from some of our advertising partners. It allows them to deliver their message in a more targeted manner, but the true opportunity is using the data to inform their planning. For example, while many people choose to rent for the obvious benefits of flexibility, location, and lifestyle; many people rent while deciding where to buy. A residential property developer wishing to target renters with house and land packages can use our data to better target their marketing catchment areas and craft their product and messaging towards what renters are looking for. We’re at the very early stages of exploring this opportunity which promises to yield a significant additional income stream we can capitalise on.”



Outlook

“We’re seeing positive signs in terms of the numbers of renters getting ready to move. There is increasing optimism as the threat of coronavirus eases and restrictions are being lifted. This bodes well for a recovery in our Renter Products revenue. This optimism is also translating to our advertising partners and we’ve had some previously paused ad campaigns recommence, and our pipeline of opportunities is growing again,” said Mr Bader.

“Our staff have been fantastic in terms of remaining extremely focussed throughout the past couple of months and are all now back working from the office. RentPay development continues to progress well towards launch. Our partner Novatti’s recent corporate activity adds additional capability to our offering, and we hold high hopes for what we perceive will be a game-changing product that impacts the renting industry right from launch.




“While we don’t expect to post revenue growth for the June quarter, our current forecast is much more positive than it was a month ago. Better than previously forecast revenue, continued focus on costs, and support from both federal and state governments has helped us maintain our trajectory towards profitability and we remain very optimistic about delivering on the expectations of our shareholders as well as being able to change the renting market for the better,” concluded Mr Bader.

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




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
	Click 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.	Learn More
	A convenience product that helps renters bridge the gap from one rental to another by financing their bond online.	Learn More
	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.	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](#)

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](#)

