

Media Release
26 September 2024

Realestate.com.au set to launch next generation experience

Australia's number one address in property, realestate.com.au, has this week launched the next generation of its property listing experience, with images at the core of the first round of enhancements.

With more properties for sale than anywhere else, over 2.4 billion image interactions are generated from realestate.com.au's listing pages each month¹. From late September, consumers and customers will see significant updates to the experience with larger image sizes, a new image tour experience, an AI-led image data feature, along with stronger brand presence for agents and developers.

The enhancements are part of a 12-month rollout of realestate.com.au's 'NextGen listings'. The launch comes as realestate.com.au reached another record audience in August with more than 12 million Australians visiting the platform².

Immersive imagery is core to the new experience. The first of many new feature drops includes larger and higher resolution listing images, providing consumers with a more detailed view of a property at first glance. Enhancing the property discovery experience, the new 'Tour the Property' feature is realestate.com.au's most immersive media experience to date. Exclusively available to Premiere+ customers, user testing suggests 'Tour the Property' will significantly increase the number of people who view every image on a listing. The drop also includes an AI-enhanced image viewer experience which leverages machine learning models to auto-detect specific features in the full screen media view, helping to highlight special property features.

REA Group Chief Product and Audience Officer, Melina Cruickshank, said more than ever consumers expect brands to value their time and data and help solve pain points. NextGen listings is set to meet rising consumer expectations, while driving fresh value for agents.

"Accelerating our membership base through personalisation is at the heart of our consumer audience strategy. Our members are 4.8 x more like to submit enquiries that result in high intent leads for our customers, and our homepage delivers over 7.5 million personalised recommendations to consumers every day, helping them pick up where they left off on their property journey," Melina said.

"Our first NextGen listing release sees a larger dynamic hero image, a Tour the Property feature, an AI-enhanced image viewer with higher resolution photography and the addition of new ML models into our core experience.

"realestate.com.au listings will undergo a big evolution over the next year. The changes launching this week are just the beginning. The realestate.com.au NextGen listing of the future has been designed to inspire much deeper discovery and connection and we're excited to begin rolling out the next era of digital property experiences."

-ends-

For more information:

Rebecca Ludbrook

REA Group Senior Corporate Affairs Manager

Mobile +61 422 051 102 Email rebecca.ludbrook@rea-group.com

About REA Group (www.rea-group.com): REA Group Ltd ACN 068 349 066 (ASX:REA) (“REA Group”) is a multinational digital advertising business specialising in property. REA Group operates Australia’s leading residential and commercial property websites – realestate.com.au and realcommercial.com.au – as well as the leading website dedicated to share property, Flatmates.com.au and property research website, property.com.au. REA Group owns Mortgage Choice Pty Ltd, an Australian mortgage broking franchise group, PropTrack Pty Ltd, a leading provider of property data services, Campaign Agent Pty Ltd, Australia’s leading provider in vendor paid advertising and home preparation finance solutions for the Australian real estate market and Realtair Pty Ltd, a digital platform providing end-to-end technology solutions for the real estate transaction process. In Australia, REA Group holds strategic investments in Simpology Pty Ltd, a leading provider of mortgage application and e-lodgement solutions for the broking and lending industries and Arealytics, a provider of commercial real estate information and technology in Australia. Internationally, REA Group holds a controlling interest in REA India Pte. Ltd. operator of established brands Housing.com and PropTiger.com. REA Group also holds a significant minority shareholding in Move, Inc., operator of realtor.com in the US, the PropertyGuru Group, operator of leading property sites in Malaysia, Singapore, Thailand and Vietnam and Easiloan, a technology platform for end-to-end digital processing of home loans in India.

¹ REA Internal data, August 2024.

² Ipsos iris Online Audience Measurement Service, August 2024, P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realestate.com.au, Audience (000’s).