

Media Release
25 October 2024

Australia's biggest property seeker survey reveals consumers are seeking more information on listings than ever before

REA Group's annual Property Seeker Survey has revealed buyers are increasingly demanding greater transparency and more comprehensive information on a listing when searching for a property.

The independent research, commissioned by the operator of Australia's number one address in property, realestate.com.au, and conducted by Starburst Insights, is the largest and most in-depth study of property consumers in Australia.

The reach of the survey doubled in 2024 with more than 13,400 Australians sharing insights into market sentiment and outlook, property journey triggers and barriers, financing, information needs, agent and property manager selection, as well as other hot topics and emerging trends.

The research revealed price to be the most sought-after data on a listing with 55% of respondents placing pricing information as the most important. Of those, 76% stated that knowing the price increases their confidence to place a bid.

In a shift in behaviour, buyers have moved from 'fear of missing out' to 'fear of a better option', with the average time taken to buy a property increasing to 44 weeks compared to 34 weeks in the prior year.

REA Group Executive General Manager - Consumer Product, Jonathan Swift, said REA's extensive research helps customers tap into current consumer trends, uncovering opportunities to better prioritise leads and ensure a listing stands out from the crowd.

"While the great Australian dream of home ownership is well and truly alive, the 2024 Property Seeker Survey highlights that buyers are slowing down and undertaking more research as they weigh up their options for the right property," Jonathan said.

"Consumers are increasingly seeking more information, and they have clear criteria for their search, yet only 22% of listings include more than five property features. Buyers want listings that include information such as the property's sale history, public transport options and the year the property was built. Our next generation listings offer a great platform to highlight the information consumers are seeking and support customers to move properties faster.

"We also found nearly 50% of first-time sellers and almost 40% of experienced sellers search for their agent online. Potential sellers are seeking authentic, local experts, and ensuring an agent profile is up to date helps set our customers up for success."

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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.