



RP Data Ltd ASX announcement: 11 October 2007

## WORLD FIRST - ONLINE PROPERTY PORTFOLIO MANAGER EMPOWERS AUSSIE HOME OWNERS AND INVESTORS

Australians will be amongst the first in the world to manage their residential property assets in real time just like a share portfolio following today's launch of the [myrp.com.au](http://myrp.com.au) property reporting and information web site.

MYRP (pronounced My RP) is 100% owned by RP Data Ltd (ASX: RPX), who invest over \$6M annually (\$9 million in FY08) on property data and delivery technologies. RP Data is the largest supplier of residential and commercial property information services in Australia and New Zealand, with a property database holding more than 80 million records on 12 million Australian and New Zealand properties. RP Data is also the leading consumer property reports site in Australia with over 1 Million visitors downloading over 600,000 reports annually.

Mr Graham Mirabito, RP Data's Chief Executive Officer said the site lets consumers search for their residential property and then claim it as their own. Those with multiple properties can claim them all and manage them like an investment portfolio. Then, the web site calculates the estimated value of each property as well as the total portfolio based on property attributes and past sales held in Australia's largest property database as well as the recent sales in the area.

"RP Data has created a powerful tool which empowers every Australian property owners with real property knowledge that they can trust. The beta test in September has seen over 4000 people sign up to the MYRP service indicating significant interest in property and we have had an overwhelming response to the MY Portfolio, so we have decided to release the feature free until December 31<sup>st</sup> 2007," he said.

Mr Mirabito said that from today, residential property buyers, sellers, investors, home owners and renters have a competitive advantage with access to the country's most comprehensive online property database, [myrp.com.au](http://myrp.com.au)

"All that a MYRP member has to do is visit the site and claim their properties. When they register and complete the claim process they will then instantly receive a free property valuation estimate based on the attributes of their house and the sales that have occurred in the area around them. This will be updated weekly as we value every property in Australia every week and MY RP subscribers will enjoy a free portfolio estimate until the end of the year," Mr Mirabito said.

"As we detailed in the RP Data-Rismark property price index released earlier this month, Australia is in a burgeoning property market with almost 10% growth in the 10 months leading up to 31<sup>st</sup> August 2007.

"We see an insatiable demand from the general public for more transparency and more timely property information, so we set about leveraging our leading property databases to develop MYRP.com.au.

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"We wanted to give Australians the same tools and information they get on other asset classes. Now they can approach property with more confidence than they have done in the past fully empowered by [www.myrp.com.au](http://www.myrp.com.au)," Mirabito said.

He said that property in Australia is valued at about \$3 trillion and is worth 3 times as much as the stock market.

"Australian properties represent 70% of the average Australian's wealth.

"Private investors account for 23% of the 7.5 million residential properties in Australia, which is more than twice the US statistic," Mr Mirabito said.

"Although property is the largest asset class, it ironically has the least information, research or analytics available to the general public.

"So to fill this need, RP Data set about building the MYRP.com.au to let all Australian property owners claim their properties, become more informed about property values, understand the equity they have and to start treating their property asset like they would an investment portfolio," Mr Mirabito said.

"RP Data has been supplying the real estate industry with property data for 15 years, we have not previously allowed this data to be analysed for the general public. Because our database is so vast and because we're aware of most of the housing transactions occurring in a given area, we have the unique ability to apply hedonic formulas that auto value 98% of Australian residential properties every week. We have developed this process with our strategic shareholder First American Corporation, the largest Title insurer, business information, property information and automated valuation provider in the USA, having recently completed their 250 millionth valuation. Property valuation techniques, like financial services, is a global science and requires the latest methodologies and partner alignment.

It is important to match local knowledge and databases with world class valuation models and experience. In both our valuation estimates and property price indices we have selected strategic partners with world class technologies and decades of experience. This has allowed us to develop Australia's first hedonic (values positive attributes of properties such as bedrooms, bathrooms as well geospatial attributes like distance to water and height above sea level) automated valuation models and first hedonic based property price indices the RP Data-Rismark index. These models have been independently audited by Moody's Economy as the most sophisticated they have ever seen in the Australian market and definitely world class. We have a deep alignment of interest with our strategic partners as Rismark has hundreds of millions of dollars being invested in residential real estate and First American title insures billions of dollars of property, both our partners rely directly on the accuracy of data and quality of models so we all have a lot at stake," Mr Mirabito said

MYRP offers more than just property valuation estimates. It provides detailed property information on individual properties, as well as price trends in the area.

Some of the major features in the website include:

- 97% coverage of households with a price history of each of 9.2 million houses and apartments across Australia and New Zealand
- a complete trading history of the properties
- RP Data's patented valuation service
- maps and photographs of the property being searched and those in the neighbourhood
- the latest property news
- a watch list of any upcoming listings in the search area
- a portfolio management tool which allows multiple property owners an immediate valuation of their properties, with fortnightly updates.



Mr Mirabito said that consumers can get an accurate picture of the overall market in their city or across the nation by gaining access to the market-leading RP Data/Rismark House Price Index. Released on a monthly basis, the report shows price trends, volumes and the overall state of the market.

“Coupled with this easy to use information, members of MYRP.com.au can also be alerted by email to any listings and sales that come up in any area of Australia or New Zealand they choose, giving them the jump on competing buyers or sellers,” Mr Mirabito said

Michael Caton, well known actor and TV presenter with credits including The Castle and Hot Property on the Seven Network, has been hired as the “face” of MYRP on the website, in advertising campaigns and host a variety of events to promote this home grown site at a grassroots level.

Mr Caton said, “Over the years I have had my eyes opened to the plight of the property owner, who has been behind the eight ball in terms of knowledge of property prices, realistic valuations and what developments are happening around them”.

“With MYRP.com.au, property owners and buyers are now equipped with independent property knowledge they can trust, rather than rely on third parties who might have an agenda. I am delighted to be putting my name to such a great consumer champion in MYRP”, Mr Caton said.

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#### **About RP Data:**

Established in 1991, ASX-listed RP Data (ASX: RPX) is the largest supplier of commercial and residential property information services throughout Australia and New Zealand. Subscription clients to RP Data’s property information service include over 8,500 real estate agencies, valuers, property developers, financial institutions and government departments. RP Data is also the largest supplier of property reports to Australians with over 600,000 property reports issued each year.

RP Data is the first and only provider of Hedonic based Property Indices and AVMs. The RP Data – Rismark Hedonic Indices measure price changes through time by controlling for a property’s location, land size, construction type and specific characteristics (eg. number of bedroom and bathrooms). The Reserve Bank of Australia references the RP Data–Rismark index when reviewing interest rates.

With an annual investment of more than \$9 million in databases, RP Data covers 97% of the Australian and New Zealand population with more than 80 million property data records covering 12 million properties in Australia and New Zealand including ownership records; 11 million property attribute records; 3.6 million property features records; 16.2 million property sales records; 12 million property maps; 34.5 million images; and 10.7 million “on the market” property listing records. For more information visit [www.rpdata.com](http://www.rpdata.com).