

RAY WHITE **NOW**

Real time residential market insights
7 - 13 July 2020

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A RESILIENT MARKET POISED FOR CONTINUED GROWTH IN THE WINTER MONTHS

SUMMARY

- Real estate industry defies expert commentators.
- Sydney house prices up 12 per cent on previous year.

The last four months have been remarkable in so many ways. So much uncertainty, adoption of new habits, new ways of finding solutions to new problems. This is applicable to the real estate industry as any other.

However, something that wasn't new nor remarkable was the number of experts lining up and making doomsday predictions on the Australian real estate market, and being given plenty of airtime by media looking for attention grabbing headlines.

As soon as restrictions were introduced in late March, economist and industry figures weighed in with seemingly endless commentary about wide-spread price falls and retraction in activity. On 22 March 2020, CoreLogic advised that the market will freeze up, "I think it is inevitable that the majority of vendors will choose to delay their selling decision until there is more certainty

in the market". These comments were backed up by high profile buyers agents advising that the "market is dropping off a cliff".

SQM Research was one of the first to forecast falls of up to 30 per cent if restrictions are extended, adding on 30 April that "the properties are just sitting there, and it's a huge issue... Unfortunately from here, it's going to go downhill quite significantly."

On 2 April global bank, UBS, advised home sales volumes will "collapse", more than halving. Then on 13 May, Australia's largest home loan provider, CBA, said that under its worst-case scenario, its forecast house prices would fall by almost a third from their March 2020 peak. On 1 June, AMP forecasted that prices will fall by at least five per cent in 2020 with a "significant risk" they could fall by 20 per cent.



Throughout this period, we were aware that many of our customers were very concerned about selling. However, as we were seeing strong buyer enquiry and auction bidding activity, huge volumes in new mortgage applications through Loan Market, and complete confidence in the digital auction and inspection solutions, we believed that the market would remain resilient and very active.

Did these forecasts come close to the mark? No. So what did happen?

Firstly, in relation to sales volumes, we sold over \$7.3 billion of property from 1 April to 30 June 2020, just five per cent less than the same period in 2019.

Secondly, in relation to prices, nothing really happened. A couple of small drops, the largest being 1.1 per cent for Melbourne for the month of June, but all markets well up over 12 months. 'Sydney House Prices Retreat' was the headline in The Australian Financial Review on 19 May, even though the price index fell just 0.04 per cent for the month, and was still up 12 per cent on the year!

Our group has seen so many real estate cycles over our 118 year history. Our key learning is this: no one has a crystal ball, and so our responsibility is to deeply understand what is happening now and to be transparent with our customers. The great thing about the evolution of technology and its enthusiastic adoption by our members is that we have a huge array of real time data available, to provide our customers with the most up to date information to make the best decisions.

In short, we operate in the "Now". We seek to educate, not to speculate.

With the reimposition of restrictions in large parts of Victoria, in this addition of "Ray White Now" we include an additional section on this market and how we will operate safely and remain active for our customers. We learned much from the first round of restrictions and this will benefit all of us in the weeks ahead.

So with strong buyer activity and less properties on the market for them to choose from than this time two years ago, we continue to ask the question, "Why would you wait until spring to sell?"

9 Launer Avenue, Rostrevor in Adelaide



RETURN OF RESTRICTIONS IN MELBOURNE

SUMMARY

On 8 July 2020, the Victorian government reintroduced Level 3 restrictions in metropolitan Melbourne and Mitchell Shire. For the real estate market, this means the following in those restricted areas:

Open Homes

All open homes for sales and property management have stopped.

Property Inspections

Property inspections will be conducted as follows:

- a) Where possible, all first inspections should be completed virtually/digitally.
- b) Any subsequent physical inspections must be approved by the owner and are conducted by one sales consultant or property manager meeting a single client, or a group if they reside together, at the property.
- c) All occupants and inspecting parties must confirm that they are not ill, are or should be self-isolating or under quarantine, including not having returned from overseas or interstate in the last 14 days.
- d) The occupant of the property must vacate the property during the inspection, either for the purpose of a permitted activity (shopping, exercise etc) or where this is not possible, by retreating to the front or backyard.
- e) All social distancing (incl 4m² and 1.5m) and hygiene protocols must be followed, including hand sanitizer and/or gloves to be used by the agent and person inspecting the property prior to entry. The property owner will prepare the property (turn on lights, open windows, doors and drawers etc) to minimise the need for surfaces to be touched.
- f) Prior to and post the inspection, any surfaces (particularly high traffic areas such as door handles and stair rails) that have been touched, must be cleaned and disinfected.
- g) No grouping on the street before or after inspections is allowed, except one sales consultant/property manager and a single client who are maintaining social distancing requirements at all times.
- h) Limit appointment times, allowing 15 (and not more than 30) minutes for people to peruse the property.

Auctions

While public and in-rooms auctions have stopped, online auctions can be conducted.

For properties outside of the restricted areas, there is a 20 person limit on people physically present at auctions and open homes. Customers from restricted areas can only attend private inspections on their own or with others if they all reside at the same premises and cannot attend a physical auction.

Based on our experience in the first round of restrictions, we expect the market to remain very active and deliver strong results for our customers, for the following reasons:

For the period 1 April to 31 May 2020, our Victorian network sold over \$808 million of property which was 12 per cent less than the same period in 2019. And then in June 2020, our figures were in line with June 2019.

We had 612 auctions booked for April when public auctions were cancelled and we needed to move to digital auctions. We have sold 379 of them. However,

most of these were sold as private treaty (ie. non-actions) as many of our vendors chose to postpone or cancel their auctions. In fact, we only took 140 to auction, with the others sold prior, or sold when they converted to private treaty.

Our auction clearance rate fell heavily in early April, but then recovered back up to pre-virus levels in late April and early May once both vendors and purchasers realised that the market remained resilient. This bounce back occurred prior to restrictions being lifted. Hence our disappointment that more people didn't see the auction process through.

The digital auction platform got better and better as it was tested and refined. In fact, the number of bidders at our digital auctions in April and May reached record levels, as customers became very comfortable with them.

This is why we remain confident the Victorian market will remain very active even in the new lockdown. There will be a market, and we will serve it well with technology and systems that were tested and refined in the first lockdown.



Bidding by month

The chart illustrates that the average number of registered bidders per auction in Victoria has been increasing through 2020 as at 13 July 2020.

SELLING IN THE CURRENT ENVIRONMENT

SUMMARY

- Australians may be making decisions based on negative media reports.
- The process of selling has changed a little, yet our activities have shown that these processes are working very effectively.

Like most property owners, you'll probably have questions about what has and hasn't changed in the way in which properties are being marketed in the current environment. Is now a good time to market my property for sale? How can we continue to market and sell property in a safe manner as our communities transition back to normal conditions? And so on.

We are concerned that our clients may make decisions to stay out of the real estate market based on media reports that often paint a negative picture.

As Australasia's largest real estate group, selling one in every nine properties across Australia, we are uniquely placed to provide our clients with relevant and timely information and data to assess current market activity. As a family owned and led business with 118 years of experience, we know that we can deliver you the highest quality solutions in today's market.

We have successfully adapted our processes in order to continue to safely fulfil the needs of our customers in the current environment. The process of selling has changed a little, yet our activity over the past two months has shown that these processes are working very effectively.

National Home Value Index June 2020

	Month	Quarter	Annual	Total return	Median value
Sydney	-0.8%	-0.8%	13.2%	16.7%	\$875,479
Melbourne	-1.1%	-2.3%	10.2%	13.8%	\$683,529
Brisbane	-0.4%	-0.2%	4.4%	8.4%	\$503,148
Adelaide	-0.2%	0.7%	2.0%	6.5%	\$440,267
Perth	-1.1%	-1.4%	-2.5%	1.6%	\$441,977
Hobart	0.3%	1.0%	6.4%	11.9%	\$487,827
Darwin	0.3%	0.4%	-1.5%	5.7%	\$387,914
Canberra	0.1%	0.7%	6.3%	11.2%	\$639,965
Combined capitals	-0.8%	-1.1%	8.9%	12.5%	\$641,671
Combined regional	-0.2%	0.3%	3.7%	8.5%	\$394,570
National	-0.7%	-0.8%	7.8%	11.7%	\$554,741

Source: CoreLogic



We've created this document to **provide clarity** to all our customers on what is happening in the market now. If you are considering selling we explain how you can **take advantage of the current conditions** to achieve the best possible sales outcome.

Brisbane sellers - Stuart and Marie McFarlane with their daughter Niamh and dog Trix - just sold their Paddington family home on the weekend ahead of an interstate move to Sydney.

WHY ARE WE SEEING STRONG SALES RESULTS NOW?

SUMMARY

- There has been a return of confidence in the property market.
- Buyer demand is up across all metrics.

Real estate markets are driven by a number of factors however the two basic fundamentals of supply (the number of total properties for sale) and demand (the number of buyers active in the marketplace) play a significant role in establishing market conditions that favour sellers or buyers. In general terms, when supply is low and demand is high, these conditions are favourable for sellers. Conversely, when supply is high and demand is low, these conditions are favourable for buyers. So what are we seeing now?

Over the past three months, supply has been low, in historical terms and we have seen consistent and strong buyer activity (demand). Put simply, there were more buyers competing over less properties, creating conditions that lean towards our sellers obtaining an advantage in achieving better results. Our clients that have come to market over this period have achieved great results because of the basics of supply and demand.

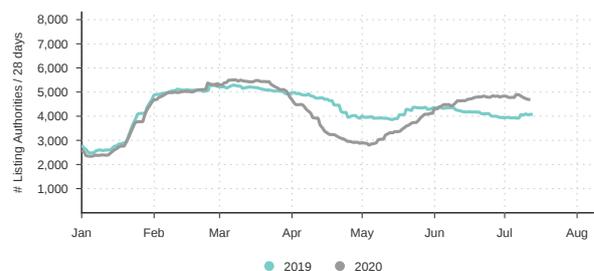
Supply

There has been a change to supply in recent weeks. We have seen an increase in new listings per Chart 1. This could be due to a number of reasons - the increased demand currently in the market that is giving sellers confidence, together with the sustained auction clearance rates across the country. However, our strong suspicion is that there has been a return of confidence in the market.

Over the past few weeks we have seen a change in the market dynamics from a national perspective, with total number of listings now available up 1% compared to the same time last year, however when comparing to the prior financial year (FY2019) the total available stock was still relatively down (refer to Chart 2).

Chart 1:
Listing authorities

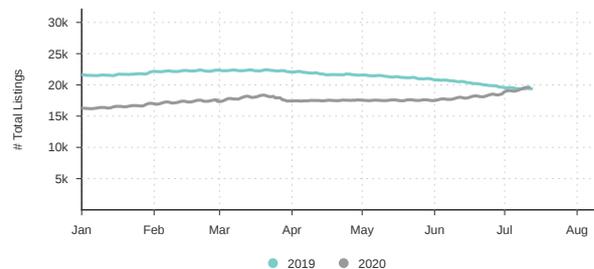
This chart shows the number of new listings have now exceeded levels compared to last year.



Source: Ray White Listings Data

Chart 2:
Total available listings

This chart shows the total number of listings are marginally up compared to last year.



Source: Ray White Listings Data

Demand

There are a number of considerations we take into account when looking at the amount of buyers active in the market.

Buyers normally start their journey by looking online. Chart 3 shows that the number of buyer enquiries on our websites dipped about 25 per cent in April, but is now up over 12.5 per cent on this time last year. In fact, we are seeing unprecedented levels of online traffic across our Ray White websites. Industry portals like Domain and REA are also reporting significant increases in buyer enquiry.

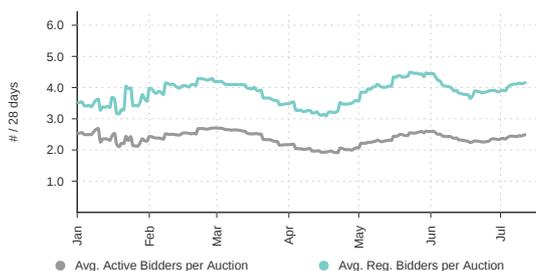
From online enquiry, the next juncture is buyer inspections. After a considerable fall in March we have seen a major increase in buyer inspections since restrictions have eased. So much in fact that the number of potential buyers inspecting property now is significantly higher than before March 2020.

The next stage is buyers bidding at property auctions. This is transparently reported through our auction data. When we look at our auctions in recent weeks, we have seen the average number of bidders per auction exceed the numbers that were achieved in what many would consider our peak selling season over the spring months.

Pre-approvals are a key leading indicator to buyer confidence knowing they have the financial capacity to buy the property. Chart 5 shows the monthly home loan pre-approvals recorded by the Loan Market Group have increased by 266 per cent compared to last year and a massive increase of 17 times compared to FY2019.

Chart 4: Bidding by month

The chart illustrates that the average number of registered bidders per auction has been increasing through 2020 as at 13 July 2020.



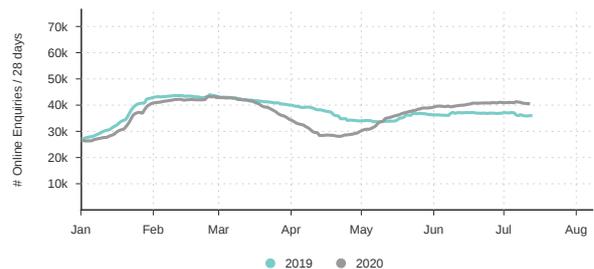
Source: Ray White EARS Auction Reporting System

So what factors are contributing to buyer confidence?

- Interest rates are at record lows. Importantly, the general consensus among economists is that they will remain at these low levels for the foreseeable future.
- Banks and lenders remain very supportive of lending for residential property.
- The low Australian dollar is attracting strong overseas buyer interest.
- Record levels of government stimulus are supporting buyer sentiment.

Chart 3: Online enquiries

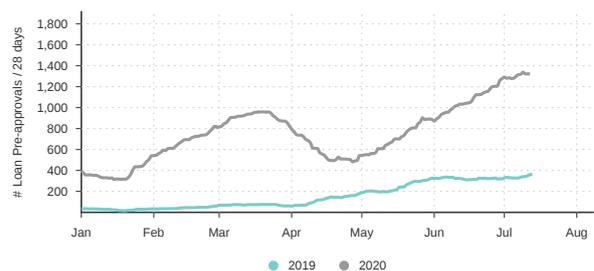
This chart compares the number of online enquiries made through Ray White websites over the 2019 and 2020 calendar years. It shows that online enquiries are above levels at the same time last year.



Source: Ray White Online Analytics

Chart 5: Loan pre-approvals

This chart compares the number of loan pre-approvals submitted via Loan Market brokers over the 2019 and 2020 calendar years. It shows higher levels of pre-approvals now compared to 12 months ago.



Source: Loan Market

IF I AM CONSIDERING SELLING, WHY SHOULD I GO TO MARKET NOW?

SUMMARY

- List now to sell in spring.
- Avoid potential risks that may arise in the market.
- Home values are protected now.

The Australian property market remains resilient. Over the last 30 years we have experienced both economic and political shocks and always come out stronger. We have traded through the Global Financial Crisis, 9/11 and now we are trading through the COVID-19 pandemic. The property market is functioning at a high level with very benign price adjustments if any at all.

One of ANZ Bank's most senior bankers says some borrowers who are unable to meet their mortgage payments will need to consider selling their properties in the coming months, warning it would not make sense to continue accruing interest. Australian banks have allowed about 10 per cent of all mortgages to be deferred in response to the pandemic, and this week lenders said some borrowers could have up to 10 months without making payments if needed. ANZ group executive of retail and commercial banking, Mark Hand, predicted more customers with deferred loans would resume making payments in weeks ahead, notwithstanding a further rise in deferrals in Victoria. The banks are not forgiving repayments, the interest is being capitalised. So while interest rates are low, the debt that you have at the end of the deferral period is higher than what it otherwise would have been. While the property market is strong, Mr Hand said the outlook for prices was uncertain, and some borrowers would need to consider selling.

By listing your property now, you would most likely achieve a sale in August or early September, which historically has

no difference in median price to sales that occur later in the spring and early summer. The key reason to list now is to remove as much risk as possible as to what might happen later in the year. There are many economists predicting property prices will decline over the next year or so. As mentioned earlier there are two basic fundamentals that drive property prices, supply and demand. Many suggest that supply will outweigh demand in the next six to 12 months and possibly longer, creating conditions less favourable for sellers.

The factor that is causing us the most concern is that in September, an unprecedented amount of public and private sector stimulus measured in the hundreds of billions of dollars is due to come to an end. Regarding buyers, the withdrawing of government stimulus and the potential for a steep rise in unemployment may result in less buyers having the ability to purchase properties.

What many economists are saying that the next 12 months may hold:

- JobKeeper and JobSeeker support finishes;
- Mortgage deferment support ends;
- Significant rise in unemployment; and
- Therefore the number of properties for sale will increase and there will be less buyers looking to purchase property.



Ray White Surry Hills sales agents James Natoli and Jack McGhee sold 445 Crown St, Surry Hills for \$2.4 million.

WHY IS THERE BUYER CONFIDENCE AT THE MOMENT?

SUMMARY

- Interest rates are at all time lows.
- Confidence in buyers with job security remains.
- Current finance terms may drive buyer confidence into the future.

There are many reasons for the current buyer demand. The most significant of these reasons relate to finance.

With interest rates at all time lows and with banks being supportive of purchasers, we are seeing many buyers wanting to take advantage of these factors. Obtaining secure credit on excellent terms while they are available, is certainly influencing demand. This is not only the case with first home buyers, but across all sectors of the market. Fortunately, we continue to see confidence in buyers with job security working in industries not materially impacted by the current economic environment.

In any market environment, there remains a significant number of buyers who are looking at buying and selling within the same market. When you consider this, market conditions generally don't weigh in as much on the decision for those looking to upsize, downsize or relocate.

If there are future risks in the market, why should buyers enter the market?

For buyers, to try and 'game the system', and wait to pick the bottom, it's a difficult game to play. Things can move against you, and you risk being able to get that thing that you really want, especially if it's a family home. Longer term, there seems broad agreement that Australia's fundamentals post virus should remain strong. Property investment has, and will always be a long term investment.

If finance continues to be provided on the current terms, the purchasing power of buyers is expected to remain strong and be the main driver of buyer confidence.



Some 17 registered bidders battled it out for 23 Milton Ave, Clearview in South Australia

WHY IS RAY WHITE THE MARKET LEADER?

We believe that we are the market leader because we have built market share during many periods of uncertainty. Maintaining faith in our ability to create competition for our sellers in all markets with relentless enthusiasm has been our uniqueness.

Our role is to be the “Competition Creators”. We understand that once your property has been sold your key question will be, “have we achieved the very best price possible in today’s market?” At Ray White, we do this by creating competition among potential buyers.

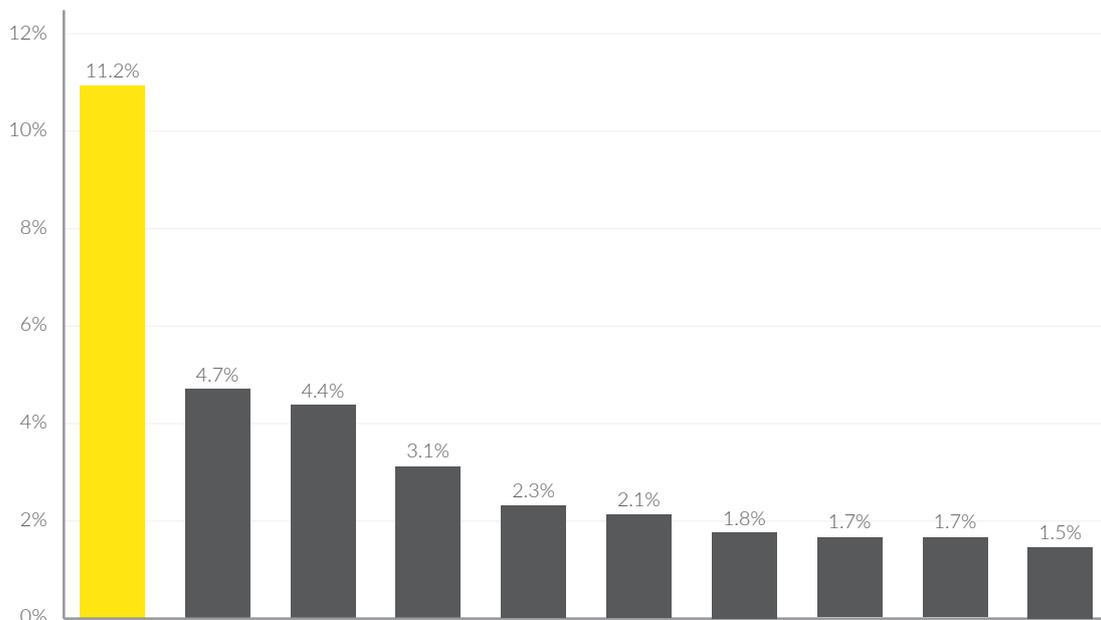
In today’s market, there is a lot of information readily available to buyers through online research. Buyers assess this information and develop a perceived market value estimate and thereby creating a “ceiling” price.

The only sure thing that can change a potential buyer’s mind and increase their offer price is the realisation there are others who desire the property and are prepared and willing to pay more.

Creating competition is the best way to achieve an exceptional result for your property. Through the interplay of competition, it’s our aim to achieve a figure which we are happy to present to our sellers - a figure that is a reflection of the buyers competing for the property.

This is what we call creating competition. That is how we profess to bring true value to our clients who are selling their property.

Top 10 groups - New online listing share
June 2020



Disclaimer: Online listing data based on new listings listed on domain.com.au, developments excluded, house and unit stock only. From January to May 2020 inclusive.

WITH SO MANY BUYERS IN THE MARKET, SHOULD I STILL INVEST IN A MARKETING CAMPAIGN?

SUMMARY

- Our ability to create competition has been our uniqueness.
- Creating competition is the best way to achieve exceptional results for your property.

It's true that we are seeing more buyers active in the marketplace. This is reflected in our online traffic, our online enquiries, our bidder registrations and the number of pre approvals we are seeing. The major portals like realestate.com.au and domain.com.au are also seeing a significant increase in their buyer traffic. So with all these buyers looking to purchase property, shouldn't it be easier to find these buyers and sell a property without having to invest in a substantial marketing campaign? While this may seem like a logical approach, almost all of our seller clients have an ambition to achieve not just any price but a premium price for their property when it sells. And so they should. Any real estate agent can sell a property for a price, however to ensure that the premium price

is achieved for your property we must exhaust every avenue to find the buyer who will pay more than any other buyer in the marketplace. From experience, there is a considerable difference between what the premium buyer will pay and what the next best buyer will pay for any property. In some cases, the difference can amount up to hundreds of thousands of dollars. When considering this, the investment into a complete marketing campaign can have a huge return on investment with the eventual sale price of your property.

**Short answer is yes.
Ray White is a marketing
machine at its very
essence. We don't build
houses, we market them.**

So how can you be confident that you have achieved the very best price for your property? The reality is for most property sales, we can't guarantee where the premium



buyer will come from or where they will be searching for their property purchase. With this being the case, it's essential that you cover all bases to ensure you are putting your property in front of all potential buyers.

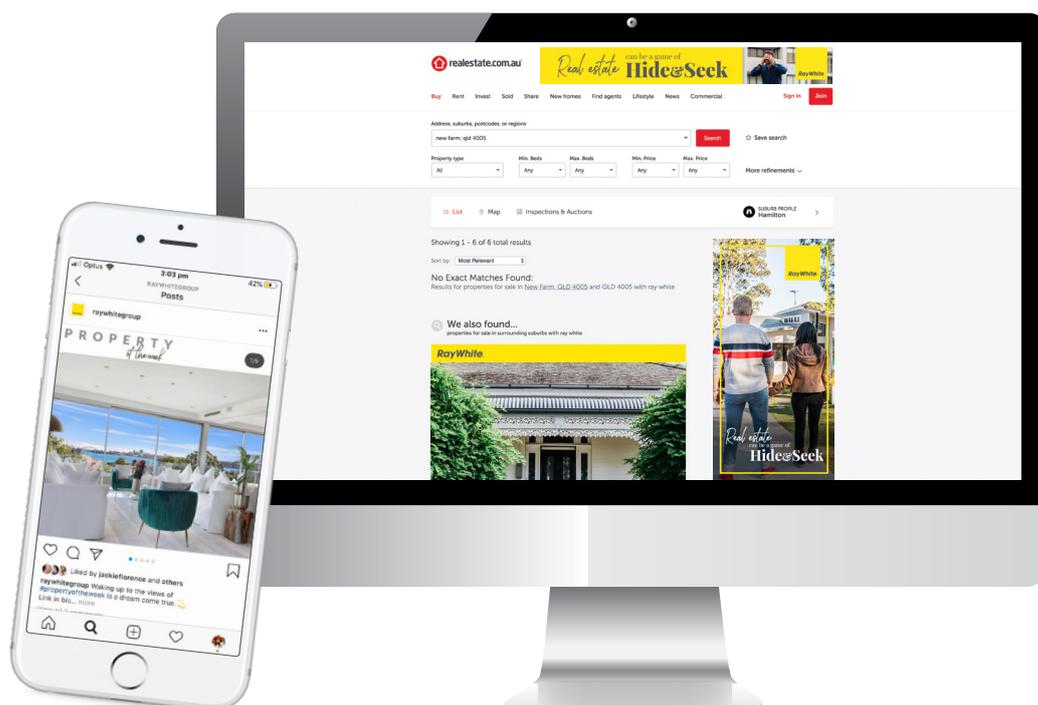
Short answer is yes. Ray White is a marketing machine at its very essence. We don't build houses, we market them. We know it works. We are essentially playing a contact sport and need to get in contact with as many buyers as we can quickly to secure you a sale at the best possible price. Creation competition is our end game. Our agents ability to create competition for your property is what will ultimately drive the premium price.

As listing numbers rise, so too does competition and marketing matters as it can elevate your property above others.

Each of our sales and marketing professionals will tailor a marketing campaign to suit your property. There are a wide variety of platforms available for you to ensure every buyer has a chance of seeing your property, they include:

- Signboards - your 24 hour a day sales agent. Designed to capture the attention of locals who may be considering their next purchase or may know someone who is looking to buy into the area.
- Database marketing is an essential element to ensure that your agent can market your property to all buyers who have previously made contact with their agency.

- Online property marketing portals - REA's realestate.com.au and domain.com.au dominate the online property space and you should consider being on both platforms.
- Social media - ask your agent to post across their personal and office accounts.
- Paid social media - Be Seen is a targeted Facebook marketing tactic that has been developed for Ray White which allows for a cost effective way of targeting buyers currently in the real estate cycle.
- Print media - advertising in your local paper is still a great way to get in front of your local community. Your buyer is probably already living in your neighbourhood and actively in buying-mode by looking at the paper.
- DLs and letterbox drops are designed to capture your local buyer or a neighbour who may know someone who is looking to purchase in the area.
- Professional photography, floor plan and videos are a must in 2020. Genuine buyers will start their emotional connection to a property from their first impressions.
- Possibly use a PR strategy as you can't put a price on the power of this media coverage for your sale. So effective is this publicity in generating buyer interest. It's so credible.



SO HOW DO WE CREATE THE MOST COMPETITION FOR YOUR PROPERTY?

1. Marketing dominance



Finest auction business in Australia

Our market leading position comes from an unwavering commitment to auctions. Ray White listed 25 per cent of all auctions across the country last week. We had 293 auctions scheduled last week. Auction volume has been building week on week as confidence grows. Last week our sellers who stayed the course and sold under the hammer were rewarded. When comparing the highest offer prior to the final sale price, home sellers received 10.12 per cent more by selling under the hammer. All our corporate auctioneers can offer both on-sites and online auctions. Our national team of auctioneers led the industry by quickly adapting to the new auction environment, using unique technology that had been created by our team of in-house experts. Our auction campaign clearance rate was 61.2 per cent nationally last Saturday. To put this in perspective that's 11 per cent higher than the same time last year.



Private Treaty

Our approach to private treaty is aligned with the auction method of creating competitive situations between buyers to create the best outcomes for our seller clients.

We have never lost faith in the value we can bring our sellers in a challenging market through effective marketing. If you choose to sell, we will be suggesting an investment in marketing, as we believe it enables us to maximise competition and clearly illustrate your intent to sell and therefore attract genuine buyers. We appreciate that some people would prefer to sell quietly, or off-market, and avoid an investment in marketing, but our experience tells us that this most often leads to little competition and therefore you're negotiating from a weak position.

2. Generating buyer enquiry

Being the biggest real estate group in the country has direct advantages for our sellers. Our ability to target the largest pool of buyers within a campaign is a strength which you can be confident will assist us in delivering the best possible result for you. In the current market conditions, it's critical to target the broadest possible audience and to be as efficient as possible in tailoring appropriate messaging to your potential buyers. After all, our focus is to seek out the buyer for your property that will pay more than everyone else.

We do this by having the greatest number of relationships with buyers in the market today. Combine our relationships with our use of technology, we can engage with buyers on a level that will ensure we can find the premium buyer for your property.

In addition to our ability to target broad audiences, Ray White Concierge, our communication specialists, unique to Ray White, can target one of the most

influential audiences, our local communities. Our 118 years of real estate experience has enabled us to understand that a catalyst for creating competition is leveraging the local community and our data shows that in some cases, up to 60 per cent of property purchasers come from neighbours and their friends.

Concierge is able to communicate to property owners in surrounding streets, positioning your property to ensure that it is at the centre of our communities' attention. With our dedicated team of 100+ Ray White Concierge specialists, Concierge in coordination with our appointed agent, can deliver a layered community communication program including telephone calls, SMS and email, ensuring that the most influential people are alerted early to the sale of your property.

3. Unrivalled brand presence and media profile

As Australasia's largest real estate group, supported by a dedicated and highly experienced team of news hounds in our PR team, we are able to generate maximum exposure for our customers.

Our media exposure dominates all other brands in terms of publicity - which is the sweet spot.

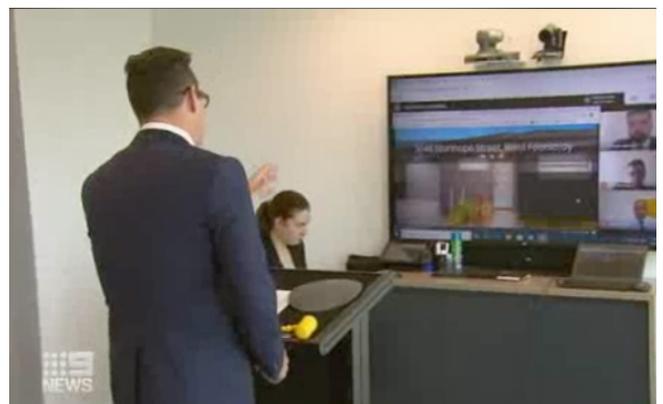
Our profile in newspaper advertising and editorials - along with having the largest number of listings on realestate.com.au and domain.com.au - is huge.

To put a price on the power of the media coverage we received \$183 million worth of earned media

mentions across print, online, radio and TV in the year to June 30, 2020.

We have a dedicated team of highly experienced in-house journalists who can get your property the exposure that money can't buy.

When a home is listed with Ray White, our clients are introduced to the national public relations service; a team that's plugged into the Australian media and has the sole focus of achieving more exposure for the properties we sell, to the audience that matters most.

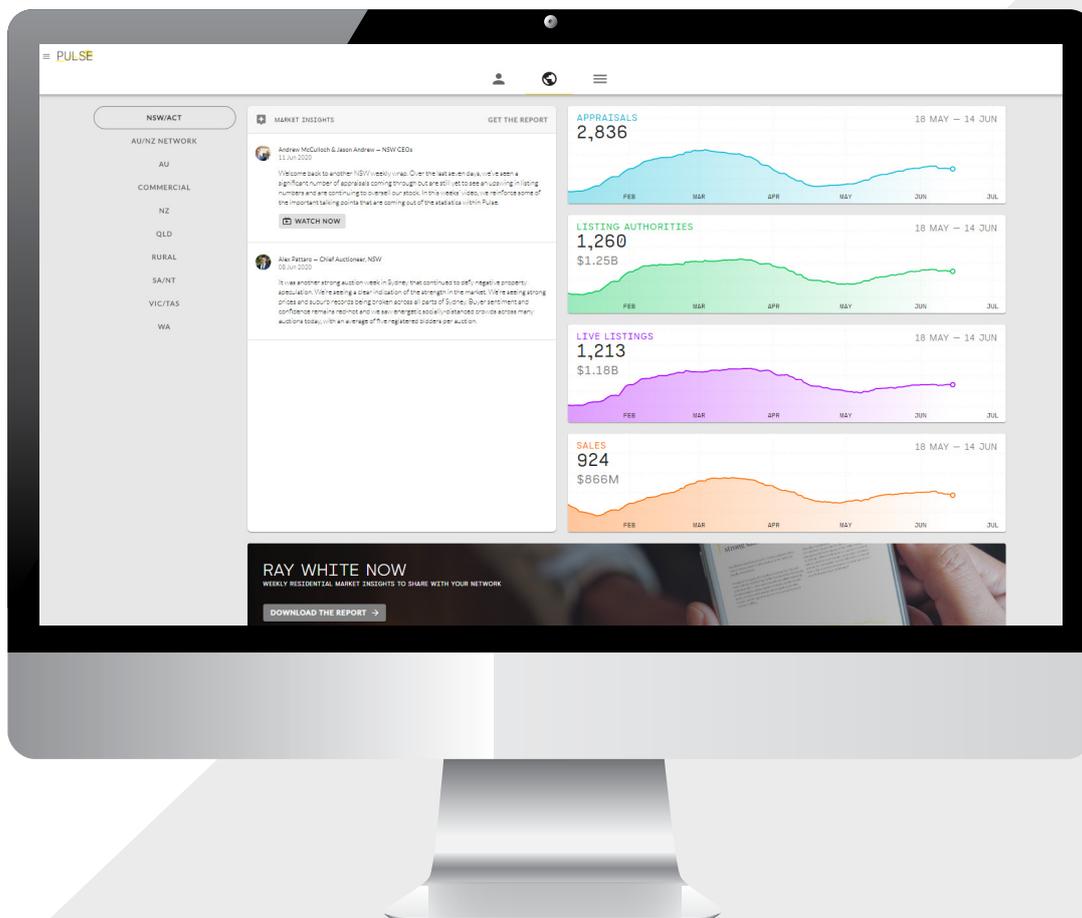


Left: Sunday Telegraph article 12 July. **Right top:** Ray White seller John Barbante on Channel 9 News. **Right bottom:** Ray White online auctions on Channel 9 News.

4. Deep data set

In times of uncertainty, property sellers need facts not media speculation, to be able to create informed decisions. Whether that be a decision to list your property on the market or to be in touch with real time market conditions. The reliance on data and proof points has never been more important for good decision making.

As the largest real estate group in Australasia, we have access to the largest pool of up to date information available and have the experience to help you analyse relevant data to help you make the right decision.



Ray White's innovative data portal, Ray White Pulse.

HOW HAS COVID-19 RESHAPED THE SELLING PROCESS?

Our processes put your safety first. We understand that you may have some concerns for your well being when considering listing your property in the current environment. We remain confident that our members have had the best support to ensure they can market and sell your property in the safest way possible.

It's important to note that some of our members have been so successful with the implementation of technology to support the selling process throughout COVID-19 that many are going to continue to use some of these processes beyond the current environment.

There have been a few changes to the way in which we can go about achieving the best results for our clients. Rest assured, we at Ray White have led the way with

innovation in how we have adapted to these changes while insisting on safety for all of our clients. Whether it's an online auction, online appraisal or private inspection, technology is now a greater part of real estate processes than ever before. Ray White is fortunate to have the scale and ability to leverage technology and tools to attract buyers to listed properties through online and digital processes.

All of our members have been supported to ensure they are practicing physical distancing practices, no touch policies on all surfaces within a property as well as mandatory hand sanitising upon entry. Traditional 'open inspections' have been adjusted to protect you and your family and the health of all prospective buyers.

OUR FULL SAFETY POLICY FOR ARRANGING OR CONDUCTING INSPECTIONS AND AUCTIONS INCLUDES THE FOLLOWING:

SUMMARY

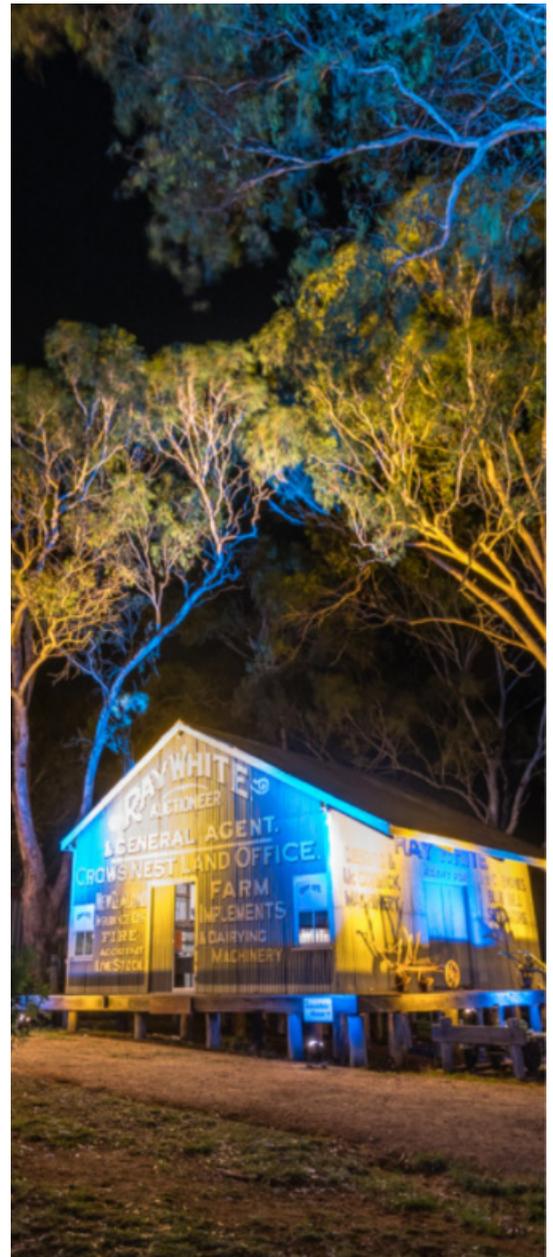
Each states operating guidelines vary to ensure we are keeping inline with government directions. It's important that you take recommendations from your local professionals who will ensure that they adhere to their state specific government guidelines. This week in Victoria the government directions require our members to revert back to conducting 'Online Auctions' and 'Private inspections'.

- Check the occupants are not ill, self-isolating or under quarantine before arranging and attending.
- Arrange with the owner to prepare the property for contactless inspections. Have key drawers, pantries and wardrobes open and ready to view. Open as many doors and windows as possible to minimise the need for attendees to do the same. Attendees are to be encouraged not to touch.
- We will limit the numbers stipulated as per state requirements.
- We will schedule appropriate numbers and timings for open inspections to ensure limits are adhered to.
- Where required we will enforce the 4 sqm rule and collect details of contacts for tracing purposes.
- Arrange to have all surfaces of the home, including benchtops and door handles, wiped down with cleaning products.
- Have hand sanitiser available at the entry of the property.
- As a condition of entry, require attendees to indicate that they are not ill, self-isolating or under quarantine and have not returned from overseas in the last 14 days.
- Prohibit physical contact, including shaking hands. We will greet you with a wave, bow or another contactless greeting instead!
- Observe 'physical distancing' protocols of staying 1.5 metres away from others wherever possible.
- On completion, arrange to have any surfaces of the home that were touched wiped down with cleaning products.

ABOUT RAY WHITE

Ray White is a fourth generation family owned and led business. It was established in 1902 in the small Queensland country town of Crows Nest, and has evolved into Australasia's most successful real estate business, with over 1,000 individual offices across Australia, New Zealand, Indonesia and Hong Kong. Last year, Ray White sold over \$40.7 billion worth of property.

Ray White today spans residential, commercial and rural property as well as marine and other specialist businesses. Now more than ever, the depth of experience and the breadth of Australasia's largest real estate group brings unrivalled value to our customers. A group that has thrived through many periods of volatility, and one that will provide the strongest level of support to enable its customers make the best real estate decisions.



Ray White's first auction house, 'The Shed'.
Crows Nest, Queensland.

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Loan Market, Australia's multi-awarding winning mortgage group has been helping Australians with their financial goals for over 26 years (and counting). In these trying times, brokers have been supporting clients to understand their options when in hardship, help navigate the complex banking world and ensuring everyone can get access to a more competitive deal when it comes to loans.



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