



## For immediate release

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## The Internet Transforms New Zealand Real Estate

### *Buyers and Sellers Prefer Real Estate Websites as First Port of Call*

**Auckland, 8 August 2006** — Internet industry auditor Nielsen//NetRatings today released remarkable new insights into the impact of online accessibility for the real estate business in New Zealand.

The key conclusion of Nielsen//NetRatings' Real Estate Market Report is that the ability to search for homes and investment properties online has considerably changed the way in which the real estate industry does and has to do business. In order to maintain a competitive edge, it is critical for real estate agents to provide timely, actionable and visualised property intelligence online as 86% of New Zealanders in the survey rated the internet as the best tool for real estate research. With one in five property buyers and one third of all sellers currently omitting to engage a real estate agent at the initial stages, face-to-face interaction time is reducing considerably and is being traded against time online. The research also finds that first-time sellers are slightly less likely to use a real estate agent than other sellers.

Based on an online survey among close to 1500 New Zealand-based respondents in April and May 2006, the Real Estate Market Report explores key behaviours, perceptions and requirements of property buyers and sellers. When asked about the state of the New Zealand Real Estate market, buyers and sellers alike expect the New Zealand economy to slow in the next year and a majority of the respondents anticipate stable real estate prices for the upcoming six months. This perception, combined with high confidence in the current and future state of the participant's personal financial position, leads to very active property research behaviour, especially among buyers.

Currently, 7 in 10 respondents spend an average 136 minutes a week on a real estate website and almost 4 in 10 indicate that they will consult property sites more frequently in the next 6 months.

When it comes to functionality of a website, New Zealand's real estate websites are generally meeting their users' needs and satisfaction. The industry's leading websites are rated as functionally excellent by 70-75% of participants (refer Charts 1 and 2).

However there remains room for improvement with 14% of site visitors also experiencing difficulties when navigating the websites and a majority of respondents demanding more property photos, improved photo quality and enhanced in-site search functionality.



**Chart 1 - Top 10 NZ Real Estate Websites – Functionally Excellent Rating**

Rank	URL	Good / excellent
1	www.trademe.co.nz/trade-me-property	75%
2	www.open2view.co.nz	74%
3	www.mreplatinum.co.nz	64%
4	www.qv.co.nz	63%
5	www.barfoot.co.nz	62%
6	www.realenz.co.nz	61%
7	www.allrealestate.co.nz	61%
8	www.harcourts.co.nz	55%
9	www.professionals.co.nz	54%
10	www.bayleys.co.nz	54%

Source: Nielsen//NetRatings Real Estate Market Report, May 2006

**Chart 2 - Top 10 sites NZ Real Estate Websites – Usage Satisfaction Rating**

Rank	URL	Very Satisfied / Satisfied
1	www.open2view.co.nz	75%
2	www.trademe.co.nz/trade-me-property	73%
3	www.barfoot.co.nz	71%
4	www.dtz.com	69%
5	www.realenz.co.nz	65%
6	www.allrealestate.co.nz	64%
7	www.mreplatinum.co.nz	64%
8	www.harcourts.co.nz	63%
9	www.qv.co.nz	62%
10	www.bayleys.co.nz	60%

Source: Nielsen//NetRatings Real Estate Market Report, May 2006

**Chart 3 - Top 10 sites NZ Real Estate Websites – Number of Unique Browsers**

Rank	URL	Unique browsers
1	trademe.co.nz/trade-me-property	336,723
2	harcourts.co.nz	116,363
3	realenz.co.nz	98,829
4	open2view.com	96,708
5	trademe.co.nz/flatmates	84,209
6	allrealestate.co.nz	80,616
7	barfoot.co.nz	60,576
8	qv.co.nz	57,052
9	nzherald.co.nz/property	47,336
10	bayleys.co.nz	45,121

Source: Nielsen//NetRatings Market Intelligence, June 2006

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*Editor's Note: Please source all data to Nielsen//NetRatings*

### About Nielsen//NetRatings

Nielsen//NetRatings is the global standard for internet audience measurement and analysis and is the industry's premier source for online advertising intelligence with its SiteCensus, Market Intelligence, Netwatch, AdIntelligence, NetView, and Custom Research services. Covering 70 percent of the world's internet usage, the Nielsen//NetRatings services offer syndicated internet and digital media research reports and custom-tailored data to help companies gain valuable insight into their business. Partly owned by international media and information company VNU, NetRatings, Inc. is a sister company to ACNielsen and Nielsen Media Research. For more information, please visit [www.nielsen-netratings.co.nz](http://www.nielsen-netratings.co.nz).