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MEDIA RELEASE
23 November 2006

realestate.com.au Ltd Buys Trust Accounting Software to Beef Up Software Offerings for Real Estate Agents

realestate.com.au Ltd (ASX:REA, and its subsidiary companies, known as the REA Group) is enhancing its software offerings for the real estate industry. The REA Group has acquired the assets of Clarke Computers Pty Ltd for $650,000. Clarke Computers has been providing trust accounting and rent roll management software to the commercial and residential real estate industry for 24 years.

More than 420 customers currently use Clarke Computers' products – Sales Trust, Rent Trust and Sales Tracker (Beta). The REA Group will continue to support and improve Clarke Computers' products, integrate them into its HubOnline platform, and offer them to the 7,954 agents using realestate.com.au and realcommercial.com.au in Australia.

All of Clarke Computers' employees will move from their Homebush, NSW office to the REA Group's Sydney office. Clarke Computers' founder and owner is retiring.

This acquisition comes after two recent related moves. In May 2006, the REA Group acquired Hubonline, which provides more than 400 Australian and New Zealand real estate agents with a web-based solution to help manage their sales and marketing efforts. Then, in October 2006, the REA Group appointed Chris Dobbyn, a key executive from Melbourne IT, to integrate and extend HubOnline and the other agent office solution product lines.

"This deal makes immediate sense because Clarke Computers has a loyal customer base and some of the best sales and rent trust products we've seen," said Simon Baker, Managing Director of the REA Group. "The acquisition will enhance our HubOnline offering and enable us to provide a broader product line to help real estate agents run their offices more cost effectively and efficiently."

Baker added, "We started as an advertising medium, but residential and commercial real estate agents can now also rely on us for trust accounting, rental management, listing management and customer management."

<u>About realestate.com.au Ltd</u>

realestate.com.au Ltd. (ASX:REA) and its subsidiary companies, known as the REA Group, make up a global online real estate advertising company headquartered in Melbourne, Australia. The company operates realestate.com.au, realcommercial.com.au and propertylook.com.au in Australia; propertyfinder.com in the UK; and allrealestate.co.nz and propertylook.co.nz in New Zealand. Also, on completion of the REA Group's latest acquisition of Italian website casa.it (which is subject to approval by the Italian antitrust authority, anticipated to occur by December 2006), it will operate the market leading residential web site in Italy. The REA Group's businesses also include estate agent office management tools and web design services, mortgage brokering, and real estate print publishing. The REA Group had revenues of AUD$61m in FY 2006, is used by more than 12,000 agents, has 5m unique visitors per month, is profitable and has a current market capitalization of over A$600m.

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