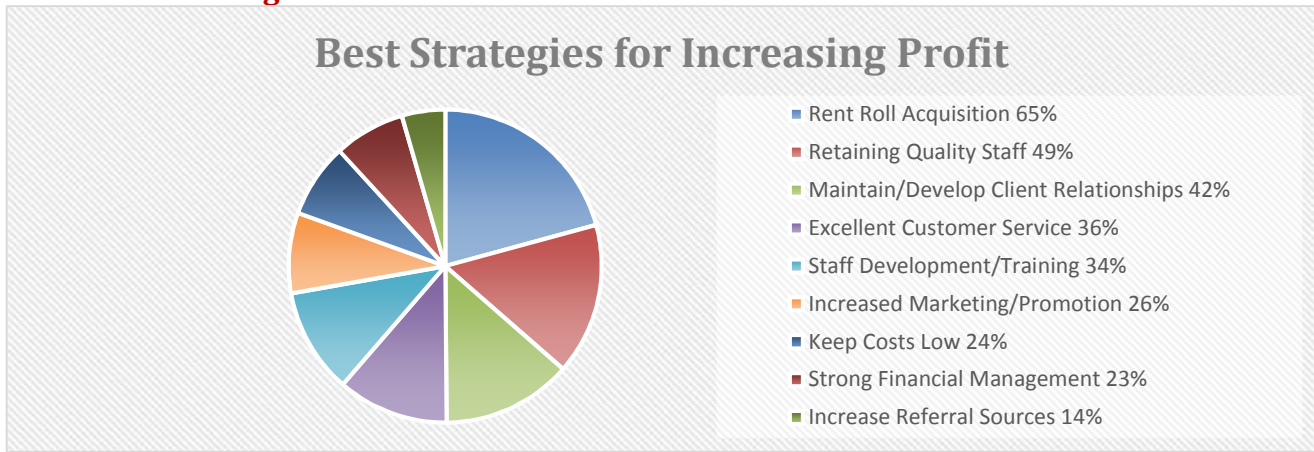


1. Best Strategies for Increased Profit



2. Key Expense Benchmarks

Expense Profiles (Australia wide)	Low Rev Business %	Medium Rev Business %	High Rev Business %
Owner Remuneration	15	9	8
Salaries	27	28	26
Commissions	10	19	23
IT/Communications	5	3	3
Marketing/Advert	10	7	6
Training & HR	3	2	2
Rent & Premises	9	6	5
Franchise Fees	3	3	3
Other	8	6	6
Profit	12	18	17

3. What works well to generate Sales Enquiries

Realestate.com.au	81%
Word of mouth referrals	64%
Company website	52%
Domain	51%
Local Newspaper	45%
Direct Mail (incl. email)	37%
Business Development Activity	31%
Other Specialist R/E website	23%
Weekend Newspapers	20%
Walk ins	19%
Yellow Pages	3%

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4. Property Management Metrics

Properties per full time Property Manager	92
Percentage of Turnover from Rent Roll	15%
Average Valuation Multiple re Rent Rolls	2.9 x (anywhere from 2.3 – 3x)
Average Property Management Commission Rate	8.54%

	Small	Medium	Large
Average Properties Managed by Business Size (Aust wide)	185	431	984

5. Signs of a Good Real Estate Business

Recover marketing fees from clients (VPA) up front (usually 30%) and balance at settlement
Have 3 Principals (great seller, great property manager, great office manager)
Have sales and property management and cross sell between both
Have cost centre for sales vs property management (separate P&L's)