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## Real Estate Agents Grab Key Staff In Market Share Battle

### Well-Connected Brian Reid Joins LJ Hooker to Win Market Share in West Australia

Estate agents are sharpening their knives--hoping to grow in 2011 by taking market share from their competitors, since projections for flat property sales and prices have closed other avenues to growth.

LJ Hooker--the fastest growing estate agent network in 2010, with 51 new offices in Australia and New Zealand--has made a move in Western Australia by appointing Brian Reid as its new Network Performance Manager for the state, in March this year. In this role, he is responsible for managing and growing the state-wide network of LJ Hooker franchise offices. The company opened its first office in Western Australia in 1960.

Brian is one of the industry's most experienced and well connected leaders. His former positions include General Manager of Elders Real Estate and Group Executive Director of the Ray White Group. He led each of those companies during their key expansion phases in the 1990s and early 2000s.

Most recently, Brian worked as a consultant with Elders Limited, Macquarie Bank and Bookmakers Superannuation Fund.

Besides Brian's broad experience in real estate franchising, he is a former franchisee, salesperson and auctioneer who has personally conducted more than 1,000 property auctions.

"We are proud that Brian believes LJ Hooker offers him the most opportunities to grow as a professional," said L. Janusz Hooker, LJ Hooker CEO. "Real estate is a people business, and Brian is on good terms with the best people in the business.

"We have two jobs for Brian. He will help our existing team in Western Australia perform better. Also, he will recruit the best agents, property managers and offices out there to come over to our team."

"I didn't take this decision lightly," said Brian. "I love Perth and Western Australia and there is a great market opportunity there. I want to build good relationships with the franchisees in the company and bring new people into the business that share our vision.

“LJ Hooker is an already established brand with a new wave of momentum. I believe that riding that wave I can have a greater impact in the market than I could at any other company.”

In 2010, LJ Hooker’s sales volume grew 6.6% more than the growth in the market. Sales volume in its top 100 offices beat the market by 12.8%. (Source: Company data and Australian Bureau of Statistics)

#### **About LJ Hooker**

LJ Hooker was the fastest growing estate agent network in 2010 in Australia and New Zealand, with 51 new offices. The company was acquired by its current owners in October, 2009, a new Board of Directors was installed and L. Janusz Hooker--grandson of the original LJ Hooker who founded the company--was named CEO. Since then, the company has been focused on growth.

LJ Hooker’s Australian residential network of 695 offices in Australasia sells more than 40,000 properties each year worth over AUD17 billion. LJ Hooker manages approximately 120,000 properties, valued at over AUD40 billion and generating AUD1.5 billion in annual rental income. LJ Hooker Commercial has 23 commercial offices. LJ Hooker Finance has a network of dedicated property finance offices makes the company the only real estate network with its own branded home loan.

LJ Hooker was founded as a single office in 1928 by a young man of Chinese descent who had been orphaned as a child. Sir Leslie Joseph Hooker went on to be knighted in 1973 for his services to business and society.

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