

For immediate release

22 April 2009

PRIVATE SALES POSE NO THREAT TO AGENTS

For Sale By Owner (FSBO) is a mythical beast which poses no threat to the estate agency industry, with current market conditions further boosting the need for agents to sell homes, says PropertyIndex.com. The portal urges agents to instead focus their energy on expanding their online reach to gain maximum exposure for properties.

There is very little evidence to suggest that significant numbers of owners want to cut out the estate agent and market their property themselves. The three most highly ranked FSBO websites represent just 0.2% of sale listings in the UK. Many of these properties were in fact posted over two years ago following limited promotion of the model, and the vast majority of these are also listed with an agent.

To sell in the current market, a property needs to be actively marketed to the greatest number of 'eyeballs' possible. PropertyIndex.com estimates that the UK estate agency community spends over £100,000,000 in annual subscriptions with three established property portals, exposing their properties to an online audience of around 4-5m unique visitors a month.

By contrast, eBay, which has listed property for sale from agents and private sellers for years, achieves over 20m monthly unique visitors in the UK, highlighting the value of building relationships with high traffic distribution partners that will generate quality leads for UK agents in significant volumes. eBay's private sale listings have had no impact on the market and are irrelevant, in light of the huge benefit to agents of having their properties listed on the site.

Lee Bramzell, Chief Executive of PropertyIndex.com, said:

"There is no doubt that current market conditions are reinforcing the value of agents and the crucial work they do. More now than ever, sellers need professional advice and support in achieving the best price possible with accurate valuations, negotiation expertise and intimate market knowledge. Agents should not be concerned about the FSBO market which poses no threat to them, and focus instead on providing a first class service and ensuring their properties are viewed by the greatest possible number of potential buyers."

PropertyIndex.com's 'pay for results' model does not charge listing fees to agents, but only generates revenue when it delivers a quality lead. The portal will continue to drive the rapid expansion of its partner network, which currently incorporates over 100 websites including Nestoria, UpMyStreet and Google, driving leads directly to agents via phone and email. Over 1,000 new agents have signed up to PropertyIndex.com in the last month, double the usual number, confirming agents' excitement about the portal's new marketing partnerships.

-ENDS-

Notes to Editors

Launched in 2007, PropertyIndex.com is the UK's leading *pay for results* global property portal.

The site currently provides access to 250,000 properties for sale or rent across the UK and overseas, serving over 1,300,000 listings views in January 2009 alone. There is no sign up fee and agents listing their properties on the site pay on a cost per lead basis only.

After becoming established as the leading overseas property portal, PropertyIndex.com launched into the UK residential sales and letting arena in September 2008.

The portal also acts as an information centre, providing a one-stop solution for consumers looking to buy, sell, rent or let their home anywhere in the world.

www.propertyindex.com

For further information contact:

The Wriglesworth Consultancy

Louise Marshall: 020 7427 1400 / l.marshall@wriglesworth.com

Claire Hendry: 020 7427 1400 / c.hendry@wriglesworth.com

Sarah Lawrence: 020 7427 1400 / s.lawrence@wriglesworth.com