

Media Release
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Ray White Expands to Waiheke Island

The Ray White Group in New Zealand has continued its expansion and will open a new office on the key tourist destination of Waiheke Island in Auckland's Hauraki Gulf.

Leading Waiheke Island real estate identity Matthew Smith has decided to join his company Matthew Smith Real Estate with Ray White.

"The move to Ray White allows me to take a step forward in my business growth plans," Mr Smith said.

"Ray White provides an additional network which is increasingly important given that Waiheke Island has many property owners who live in Auckland and beyond."

The business will start operating under the Ray White brand from August 1 and Mr Smith will relocate his office from Palm Beach to Oneroa over the next three months.

Ray White New Zealand CEO Carey Smith said the new office would be the company's 134th franchise in NZ.

"Waiheke Island has long been a marketplace that has been driven by top sales operators and Matthew is considered one of the leaders on the island," he said.

"Matthew is energetic, has a strong personal brand and given that his business is family-based, it fits perfectly into the culture and values of Ray White."

Waiheke Island is New Zealand's third most populous island with almost 8,000 permanent residents.

The island's spectacular beaches and landscape has made it a popular destination for short stays and holidays as it is only 35 minutes via car and passenger ferry from downtown Auckland and also accessible by air.

"During the past 12 months there have been 209 sales and \$136 million worth of property sold on the island with an average sale price of \$651,000," Carey Smith said.

"Matthew will work closely with the top Ray White offices in Auckland and this will give Ray White customers and clients further opportunity to look at options when considering the purchasing of property on Waiheke Island."

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About Ray White

Ray White is the largest real estate and property group in Australasia. The company, established in 1902 at Crows Nest in Queensland, has almost 1,000 individual offices spread across Australia, New Zealand, Indonesia, China, Thailand and the United Arab Emirates, more than 8,000 staff, annual sales turnover in excess of \$30 billion and manages more than 200,000 rental properties.