

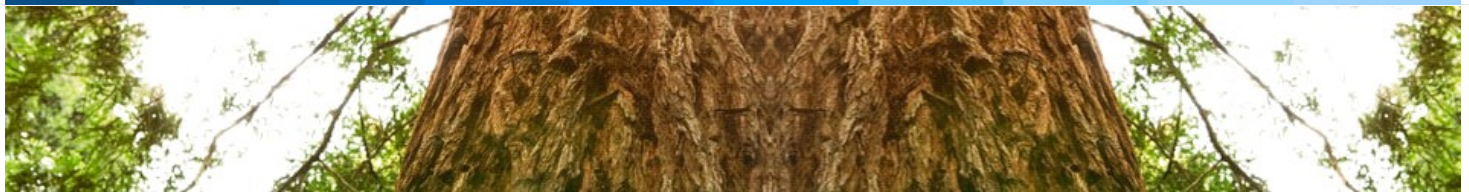
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Brookfield Real Estate Services Inc. Reports First Quarter Results and Monthly Dividend

(TORONTO, ON) May 6, 2014 – Brookfield Real Estate Services Inc. (the Company) (TSX: BRE), a leading provider of services to residential real estate brokers and their REALTORS® today announced that cash flow from operations ("CFFO") for the three months ended March 31, 2014 was \$5.7 million or \$0.44 per Restricted Voting Share ("Share"), up \$0.1 million as compared to \$5.6 million or \$0.44 per for the same period in 2013.

OVERVIEW OF FIRST QUARTER OPERATING RESULTS

CFFO for the rolling 12 month period ended March 31, 2014 was \$1.98 per Share as compared to \$1.97 for the 12 months ended December 31, 2013. Royalties for the three months ended March 31, 2014 was \$8.15 million or \$0.64 per Share, up from \$8.06 million or \$0.63 per Share for the same period in 2013. Net loss for the three months ended March 31, 2014 was \$4.8 million or \$0.51 loss per as compared to net loss of \$0.5 million or \$0.06 loss per for the same period in 2013.

During the Quarter, the Company generated CFFO of \$5.7 million, up 1.9% from \$5.6 million for the same period of 2013 driven primarily by an increase in year-over-year royalty fees resulting from a larger Agent base, the implementation of the previously announced \$2 increase in the monthly Royal LePage fixed franchise fee, and a modest increase in market activity. Partially offsetting the increase in royalties was the non-recognition of \$0.2 million of fees associated with non-performing franchisees that are experiencing financial challenges.

For the rolling twelve months ended March 31, 2014, the Canadian Market, as defined by Market transactional dollar volume, closed up 11.7%, at \$179 billion, compared to the same period of 2013, driven by an increase of 6.7% in selling price and 4.8% increase in units sold. For the three months ended March 31, 2014, the Canadian market transactional dollar volume was up 11.1% over the same period in 2013, driven by an 8.2% increase in selling price and a 2.7% increase in home sale activity.

On a rolling twelve-month basis, the GTA Market experienced a quarter-over-same-quarter increase of 13.2% driven by a 6.1% increase in selling price, and a 6.7% increase in home sale activity. For the three months ended March 31, 2014, the GTA Market experienced an 8.4% increase on an 8.1% increase in selling price and a 0.3% increase in home sale activity over the same period in 2013.

The Company's revenue is primarily fixed in nature, based on the number of REALTORS® in the network. This structure provides revenue protection from the impact of revenue declines when the market cools, but also reduces the degree to which the Company participates in periods of rapid market expansion.

"The company began 2014 on solid footing," said Phil Soper, President and Chief Executive Officer, Brookfield Real Estate Services Inc. "Royalties edged up, year-over-year, against a backdrop of weather-stifled housing activity. It is common for royalty to negatively impact home sales somewhere in Canada during the first quarter of any given year. What made the first months of 2014 stand out was the wide geographic span and staying power of the severe cold and snowstorms across the country."

"As the worst of the inclement weather subsided in the final weeks of the quarter, the market came to life, listing inventory began to grow and buyer demand was strong, particularly in the largest metropolitan markets in British Columbia, Alberta and Ontario," continued Soper. "The combination of pent-up demand, reasonable inventory levels and sound underlying economic fundamentals has set the stage for a robust 2014 spring market."

The Company Network

The Company added 375 net agents in the first quarter. As at March 31, 2014, the Company Network was comprised of 15,685 REALTORS®, operating under 313 franchise agreements providing services from 646 locations, with approximately one fifth share of the Market based on 2013 transactional dollar volume.

Outlook

Related Links

- [Q1 2014 CFFO](#)
- [Q1 2014 Selected Financial Operating Information](#)
- [AGM Presentation](#)

2014 Press Releases

Brookfield Real Estate Services Inc. Declares Monthly Dividend

Brookfield Real Estate Services Inc. to Host Conference Call Wednesday March 5, 2014 at 10:00 A.M.

Brookfield Real Estate Services Inc. Reports Fourth Quarter and Year-End 2013 Results and Monthly Dividend

Brookfield Real Estate Services to Hold Annual General Meeting on Tuesday May 6th, 2014

Brookfield Real Estate Services Inc. Declares Monthly Dividend

BROOKFIELD REAL ESTATE SERVICES INC. TO HOST CONFERENCE CALL TUESDAY MAY 6, 2014 AT 2:00 P.M.

Brookfield Real Estate Services Inc. Reports First Quarter Results and Monthly Dividend

Brookfield Real Estate Services Inc. Declares Monthly Dividend

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BROOKFIELD REAL ESTATE SERVICES INC. TO HOST QUARTERLY CONFERENCE CALL WEDNESDAY AUGUST 6, 2014 AT 10:00 A.M.

"The Company has made significant enhancements to our operating platforms during the past year," said Soper. "We are encouraged by the adoption of new mobile and web technologies by home buyers and sellers which should improve our ability to attract Brokers and Agents to our network."

"We believe that the underlying fundamentals of the Canadian housing market remain sound. With the continuation of solid economic performance coupled with the persistently low interest rates, we expect to see growth in both sales volumes and price appreciation for the remainder of 2014," concluded Soper.

Monthly Cash Dividend

The Company declared a cash dividend of \$0.10 per share for the month of May 2014, payable on June 30, 2014, to shareholders of record on May 30, 2014.

CFFO

This news release and accompanying financial statements make reference to cash flow from operations ("CFFO") on a total and per restricted voting share basis. CFFO is defined as net income prior to fair value changes, amortization, interest on Exchangeable Units, income taxes, items related to other income and interests of Exchangeable Unitholders. CFFO is used by the Company to measure the amount of cash generated from operations which is available to the Company's shareholders on a diluted basis where such dilution represents the total number of shares of the Company that would be outstanding if Exchangeable Unitholders converted Class B LP units into shares of the Company. The Company uses CFFO to assess its operating results, the value of its business and believes that many of its shareholders and analysts also find this measure of value to them. CFFO does not have any standard meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other companies.

Forward-Looking Statements

This news release contains forward-looking information and other "forward-looking statements". The words such as "should", "will", "continue", "plan", "believe", "expect", "anticipate", "intend", "estimate", "approximate", "expected" and other expressions that are predictions of or indicate future events and trends and that do not relate to historical matters identify forward-looking statements. Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Corporation to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those set forward in the forward looking statements include a change in general economic conditions, interest rates, consumer confidence, the level of residential real estate resale transactions, the average rate of commissions charged, competition from other traditional real estate brokers or from discount and/or Internet-based real estate alternatives, the availability of acquisition opportunities and/or the closing of existing real estate brokerage offices, other developments in the residential real estate brokerage industry or the Corporation that reduce the number of and/or royalty revenue from the Company's network of 15,685 REALTORS®, our ability to maintain brand equity through the use of trademarks, the availability of equity and debt financing, a change in tax provisions, and other risks detailed in the Company's annual information form, which is filed with securities commissions and posted on SEDAR at www.sedar.com. The Corporation undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Conference Call

Brookfield Real Estate Services Inc. will host a conference call on Tuesday, May 6, 2014 at 2 p.m. ET to discuss its financial results for the first quarter of 2014.

To access the call by telephone, please dial (888) 231-8191 or (647) 427-7450. Please connect approximately ten minutes prior to the beginning of the call to ensure participation. A recording of the conference call will be available on the Company's website by May 7, 2014 in [the Investor Centre](#).

Supplemental Information

The Company's Interim Condensed Consolidated Financial Statements, Supplemental Information and IFRS overview for the three months ended March 31, 2014 contain further information on the company's strategy, operations and financial results and can be found on our website at www.brookfieldresinc.com. The Company's Management Discussion and Analysis, Financial Statements and associated regulatory filings will follow within prescribed timelines. Shareholders are encouraged to read these documents.

Brookfield Real Estate Services Inc. Profile

The Company is a leading provider of services to residential real estate brokers and their REALTORS®. The Company generates cash flow from franchise royalties and service fees derived from a national network of real estate brokers and agents in Canada operating under the Royal LePage, Via Capitale Real Estate Network and Johnston & Daniel brand names. At March 31, 2014, the Company network consisted of 15,685 REALTORS®. The Company network has approximately one fifth share of the Canadian residential resale real estate market based on 2013 transactional dollar volume. The Company generates both fixed and variable fee components. Variable fees are primarily driven by the total transactional dollar volume from the sales commissions of REALTORS®, while fixed fees are based on the number of agents and sales representatives in the network. Approximately 71% of the Company's revenue is based on fees that are fixed in nature; this provides revenue stability and helps insulate the Company's cash flows from market fluctuations. The Company is listed on the TSX and trades under the symbol "BRE". For further information about the Company, please visit www.brookfieldresinc.com.

¹REALTOR® is a trademark identifying real estate licensees in Canada who are members of the Canadian Real Estate Association.

For more information, please contact:

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Brookfield Real Estate Services Inc. Reports
Second Quarter 2014 Results and Monthly
Dividend

Brookfield Real Estate Services Inc. Declares
Monthly Dividend

Brookfield Real Estate Services Inc. Declares
Monthly Dividend

Brookfield Real Estate Service Inc. closes
\$68 million financing

BROOKFIELD REAL ESTATE SERVICES
INC. TO HOST QUARTERLY CONFERENCE
CALL

Brookfield Real Estate Services Inc. Reports
Third Quarter Results and Monthly Dividend

Brookfield Real Estate Services Inc.
Announces Acquisitions

Brookfield Real Estate Services Inc. Declares
Monthly Dividend

Brookfield Real Estate Services Inc. Declares
Monthly Dividend

