

SE MarketWatch  
 HD **CBRE, JLL rack up home runs**  
 BY BEN WILMOT, PRIMESPACE  
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RESULTS: The local divisions of real **estate** agencies CBRE and JLL have turned in strong first-quarter results, with each singled out as high performers by their global parents.

CBRE's Pacific business reported strong gross revenue growth, with the result 22 per cent ahead of last year. CBRE president and chief executive, Australia & New Zealand, Tom Southern, cited the performance of the **group's residential** projects and **residential** valuations teams on the back of deep demand.

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The **company** undertook 63,012 **residential** valuations in the quarter — a 17 per cent lift on the corresponding period last year — and **sold** more than 1000 units worth \$775 million.

"We are seeing that first-home buyer activity is increasing (for apartments), as this buyer segment is increasingly squeezed out of the traditional housing market," Mr Southern said. JLL's Australian unit had a 20 per cent lift in revenues in the quarter over 2013 levels, with office and retail investment sales up 90 per cent on last year and office leasing 52 per cent ahead. JLL Australia chief executive Stephen Conry said: "We have seen a very strong and productive start to the year for the markets." He said the overall investment market might find it difficult to beat the record high of \$23 billion of sales last year, but added new capital continued to pour in. "The bulk of **Chinese** activity has occurred in the **residential** sector, both the acquisition of development sites and **purchase** of end product."

CO coldb : CBRE Group, Inc.

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