News Corp. appoints new president of global digital real estate

News Corp., the global media company that operates realtor.com through its subsidiary, Move Inc., has selected Tracey Fellows for a new position: president of its global digital real estate operations, according to an announcement on Wednesday.

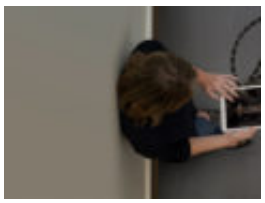
Fellows, who led Melbourne-based, News Corp-owned REA Group for four years, will now oversee all of the corporation's digital real estate services including Move, Inc., and REA Group, which includes iProperty in Asia, and PropTiger and Housing.com in India.

News Corp. CEO Robert Thomson said Fellows was the obvious choice since REA Group's productivity and profitability have skyrocketed during her tenure.

"Tracey has driven the rapid expansion of the digital real estate business in Australia and Asia and we believe her leadership internationally will ensure that all of our digital property companies realize their extraordinary potential," said Thomson in a prepared statement.

"She has been an irrepressible innovator and has led the company into intelligent adjacencies, such as financial services and property data, which have broadened the revenue base and built a platform for future growth."

In Q1 2019, News Corp's overall digital real estate services revenue grew 8 percent year-over-year. Specifically, REA Group's revenue grew 9 percent year-over-year from $158 million to $172 million, thanks to the acquisition of Smartline and Hometrack Australia. Move Inc's revenues increased 10 percent to $118 million during the same quarter.



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Fellows will officially begin her duties as President of News Corp. Global Digital Real Estate Operations in Jan. 2019, where Thomson says she'll be "driving even faster growth" at realtor.com. Realtor.com is due to receive a major upgrade to its lead generation platform thanks to its August 2018 acquisition of Opcity, a real estate lead generation technology platform that matches vetted buyers and sellers with real estate agents in real time.

In August, Move Inc. CEO Ryan O'Hara explained that Opcity's capabilities will be used to expand realtor.com's lead generation portfolio to include two options: a traditional lead generation model where agents will vet and convert leads themselves, or the concierge-based model Opcity provides where buyers and sellers are vetted and transaction-ready before they get to the agent.

"We can clearly share lessons from around the company and continue to raise the bar on best practices," said Fellows of her new position. "I'm really looking forward to working with Ryan and the team at realtor.com and our talented people around the world with the aim of creating amazing property experiences for consumers globally."

"There is no doubt that there are some interesting opportunities to broaden our international reach and serve more people," she added.

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