April 10, 2018

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Redfin Releases New Data Showing No Major Gaps in Pay Between Women and Men

New gender pay report published in conjunction with Equal Pay Day

SEATTLE, April 10, 2018 /PRNewswire/ -- (NASDAQ: RDFN) — Redfin (www.redfin.com), the next-generation real estate brokerage, today released new data on employee pay by gender. Gaps in salary between men and women employed at Redfin are mostly small, in large part because the company tries to be rigorous about paying employees based on objective guidelines.

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Redfin calculated a weighted average to determine pay equity across ten job categories where there are at least two men and two women in that category. Redfin does not currently have enough data across a number of departments to make the same comparisons based on race, ethnicity and non-binary gender.

Employee Group	Women % of Average Salary	Men % of Average Salary
Buyers' Agents	100.2%	99.0%
Sellers' Agents	99.7%	100.4%
Managers of Agent Teams	98.8%	101.0%
Licensed Support Staff	101.2%	97.8%
Unlicensed Support Staff	99.9%	100.1%
Programmers, Testers, Product Managers, Seattle	99.8%	100.1%
Programmers, Testers, Product Managers, San Francisco	101.9%	99.0%
Real Estate and Business Operations Recruiters, Seattle	97.8%	103.6%
Customer Experience Coordinators, Partner Program, Seattle	100.2%	99.7%
IT Helpdesk Analysts, Seattle	99.9%	100.1%

Although pay gaps between women and men were limited and in some cases favored women, Redfin examined the underlying reasons for a few outlier categories: agents, managers of agent teams and recruiters. Redfin found that gaps between male and female agents and agent managers are the result of men having higher tenure, as agents earn modest increases to their base salaries over time. For recruiters, Redfin found that the gap is in part due to the fact that some employees with the same title are more senior and closer to a promotion.

"We're glad to see that many groups at Redfin have no major gap in average pay between

men and women. But that doesn't mean there shouldn't be gaps in pay between individuals. We constantly ask ourselves how we can pay people fairly, but still reward top performers. It's easy to do one or the other. It's hard to do both," said Redfin CEO Glenn Kelman.

Redfin increasingly relies on market data to determine when to implement pay increases for individuals as well as for all employees across a job category. Redfin has also taken steps to address the impact of pay history and competing job offers, which can impact gender pay parity. Last year, Redfin discontinued the practice of asking candidates about pay history, which can perpetuate biases in pay.

To read the full report, with additional data on how Redfin pays women and men and how these figures were calculated, visit: https://www.redfin.com/blog/2018/04/how-redfin-pays-women-and-men-2018.html

About Redfin
Redfin (www.redfin.com) is the next-generation real estate brokerage, combining its own full-service agents with modern technology to redefine real estate in the consumer's favor. Founded by software engineers, Redfin has the country's #1 brokerage website and offers a host of online tools to consumers, including the Redfin Estimate, the automated home-value estimate with the industry's lowest published error rate for listed homes. Homebuyers and sellers enjoy a full-service, technology-powered experience from Redfin real estate agents, while saving thousands in commissions. Redfin serves more than 80 major metro areas across the U.S. The company has closed more than $60 billion in home sales.

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