

Redfin Announces Trial of Concierge-Style Home-Selling Service in Los Angeles and Washington, D.C.

Redfin Concierge Service Gives Home Sellers the Option to Let Redfin Take Care of Deep Cleaning, Painting, Staging and Landscaping for a 2% Listing-Agent Fee

SEATTLE--(BUSINESS WIRE)-- (NASDAQ: RDFN) — Redfin (www.redfin.com), the technology-powered real estate brokerage, today announced the trial of Redfin Concierge Service, a new offering in Los Angeles and Washington, D.C. In addition to the in-person service and custom online marketing of Redfin's current 1-percent home-selling service, Redfin Concierge coordinates, supervises and pays for services such as deep cleaning, painting, staging and landscaping, all for a 2-percent listing fee. Redfin will create a custom plan for each home to deliver the optimum presentation to buyers.

"With Redfin Concierge, our technology-driven efficiency lets us pay for painting, staging, cleaning and landscaping, all while saving customers thousands in fees," said Redfin CEO Glenn Kelman. "No other major brokerage includes all of this in a standard offering."

Redfin Concierge Service offers more than many traditional listing agents, at a fee of 2 percent rather than the typical 2.5 or 3 percent. Redfin Concierge Service is available for homes priced at \$500,000 or higher. The 2 percent fee does not include the buyer's agent commission, a separate fee that's also typically between 2 and 3 percent, and paid by the seller.

"With Redfin Concierge Service, you hand us the keys, approve the action plan, and we take care of everything, including the bill," said Roddy de la Garza, a Redfin listing agent in Los Angeles. "You just transform your home to get top dollar. And you still pay a lower fee than with a traditional real estate agent."

Sellers who want to get their home ready for market themselves can save the most money by choosing Redfin's full-service listing service by itself, which is just 1 percent of the home's price in Los Angeles, Washington, D.C., and most other markets. All Redfin-listed homes, no matter the service level, get the following services, paid for by Redfin:

- A dedicated listing agent with experience selling homes in the local area, backed by a team of support staff who make the process run smoothly;
- One of the industry's most thorough pricing analyses, which combines Redfin's proprietary algorithms for estimating the value of a home, and the expertise of a local Redfin agent;
- Professional photography;

- A Redfin 3D Walkthrough, letting buyers view a three-dimensional floorplan, then interact with every aspect of the home from any direction online, as if walking from room to room;
- Open houses, hosted by a Redfin agent, with visitors registered by our own iPad application for immediate follow-up;
- Online marketing, with the listing featured above others on Redfin.com, the U.S.'s #1 brokerage website. For each listing, Redfin also runs email and digital advertising campaigns for reaching just the right buyers;
- Pre-launch market research to Redfin buyers, with tools for gathering feedback on the number of interested buyers and what price they would pay for the property;
- Professionally designed and beautifully produced print brochures;
- The Redfin Home Dashboard, letting sellers track online visits to their listing and the latest competitive market conditions in their neighborhood.

"Our goal is to offer, hands down, the best home-listing service out there, and that means serving more than one kind of home seller. Redfin Concierge Service reaches a new audience of home sellers who want to get their home in top shape for selling, but want their agent to handle everything," said Karen Krupsaw, Redfin senior vice president of real estate operations, based in Washington, D.C. "We're thrilled to offer these folks concierge-level service that complements the local expertise of our real estate agents, and the technology and marketing that Redfin has become known for."

For three consecutive years, Redfin has sold listings for more money, while charging a lower fee. Specifically, homes listed with Redfin sell for an average of \$3,000 more than comparable listings across the country.

Redfin publishes comprehensive information about each of its agents, including homes they have sold, areas of expertise and customer reviews, so sellers can feel confident that their agent has the local knowledge and experience that's right for them.

Homeowners who are interested in selling can visit https://www.redfin.com/why-sell to connect with a Redfin agent and learn more about Redfin's service. To see the Redfin Estimate for your home or sign up for a free Redfin Home Report, click here.

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 \$50 billion in home sales.

For more information or to contact a local Redfin real estate agent, visit www.redfin.com. To learn about housing market trends and download data, visit the Redfin Data Center. To be

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