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## Redfin Brings 1% Listing Fee to San Francisco

### Home Sellers Get Full Service and Save Thousands in Fees Listing with a Redfin Agent

SAN FRANCISCO, Feb. 2, 2018 /PRNewswire/ -- (NASDAQ: RDFN) — Redfin ([www.redfin.com](http://www.redfin.com)), the technology-powered real estate brokerage, announced it has extended its 1 percent listing fee to home sellers across the San Francisco Bay Area. San Francisco joins [25 other Redfin markets](#), including Los Angeles, San Diego and Sacramento, where Redfin's home-selling customers pay Redfin just 1 percent of the final sale price, subject to a [minimum](#) of \$5,500 in the San Francisco market.



Sellers typically pay their listing agent a commission of 2.5 to 3 percent of the home's sale price. With a 1 percent listing fee, sellers working with a Redfin agent will save between \$15,000 and \$20,000 on a \$1,000,000 home sale. The 1 percent listing fee does not include buyer's agent commission, which is typically 2 to 3 percent and paid by the seller.

Redfin lowered the listing fee in San Francisco from 1.5 percent. The lower fee is being offset by a reduction of the refund Redfin gives to buyers in San Francisco who purchase a home with a Redfin agent. Buyers can continue to see the amount of the refund, which is based on the price of the home, on the home listing page.

"Our offer is simple: Redfin agents provide expertise and premium service for a lower fee," said Mia Simon, Redfin market manager for the San Francisco Bay Area. "In our unique market with high home prices and strong buyer demand, sellers need a real estate agent with a keen understanding of market fundamentals, who can develop a pricing and marketing strategy to sell quickly, for top dollar and with minimal stress."

Every seller who works with Redfin receives the following, included in the fee, 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 on an 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.

"Offering the Redfin home-selling experience for just a 1 percent listing fee builds on Redfin's mission to make real estate better for consumers," said Karen Krupsaw, senior vice president of real estate operations. "We are improving every part of the home-selling process --not only reducing the cost-- but addressing the challenges of [setting the right price](#), [getting the property ready to list](#), [making a strong debut on the market](#) and [keeping track of logistics and paperwork](#)."

For three consecutive years, Redfin has sold homes for more money, with a higher rate of success than the industry average. Specifically, Redfin listings sell for an [average of \\$3,000 more](#) and had a higher chance of selling, with 75 percent of listings selling within 90 days, compared to 71 percent among 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 choose an agent who has the local knowledge and experience that meets their needs.

Homeowners who are interested in selling can visit [www.redfin.com/why-sell](http://www.redfin.com/why-sell) to learn more about Redfin's service and connect with a Redfin agent in their neighborhood. 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](http://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](http://www.redfin.com). To learn about housing market trends and download data, visit the [Redfin Data Center](#). To be added to Redfin's press release distribution list, [subscribe here](#). To view Redfin's press center, [click here](#).

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