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## Redfin Mortgage Launches in North Carolina

### Tech-powered lender offers 25-day closing guarantee with underwritten pre-approval

CHARLOTTE, N.C., Aug. 29, 2018 /PRNewswire/ -- (NASDAQ: RDFN) — [Redfin Mortgage](#), LLC is now offering loans to homebuyers in North Carolina, announced Redfin Corporation ([www.redfin.com](http://www.redfin.com)), the next-generation real estate brokerage. Redfin Mortgage offers fixed- and adjustable-rate conforming mortgages as well as jumbo loans for higher-priced homes in every state where it operates.



Building on Redfin's existing technology platform and customer-centric model, Redfin Mortgage aims to be the fastest and easiest way for homebuyers to receive a quote, get pre-approved for a loan and finance their home purchase.

To help buyers compete and win offers, Redfin Mortgage offers an underwritten pre-approval, in which all required borrower information is underwritten by the company in advance of the homebuyer finding a property to purchase. This gives the buyer and the seller a stronger commitment that the loan will be approved as long as the home has a clean title and appraises for the proposed sale price. The buyer must also provide proof of homeowners insurance to complete the transaction.

Demonstrating its commitment to fast, on-time closings, Redfin Mortgage offers a 25-day closing guarantee to buyers with an underwritten pre-approval. If Redfin Mortgage is unable to fund the mortgage in 25 days, it will give the homebuyer a \$1,000 credit toward closing costs, subject to [terms and conditions](#).

For buyers who are curious about what they can afford or need a pre-approval to make an offer on a home right away, Redfin Mortgage offers fast pre-approvals. Buyers who submit an application and the necessary documents during normal business hours can receive a pre-approval within 90 minutes. Redfin Mortgage offers a 30-day closing guarantee to buyers with a fast pre-approval.

"The Redfin Mortgage closing guarantee gives homebuyers an edge in the current real estate market driven by low inventory and strong competition," said Jason Bateman, head of Redfin Mortgage. "By earning the seller's confidence that the sale will close on time, offers

from buyers with a Redfin Mortgage pre-approval letter will stand out from the crowd in a bidding war."

Redfin Mortgage also offers:

- **Low Rates:** Because Redfin Mortgage uses technology to streamline the lending process, it can pass along savings to its customers.
- **No Lender Fees:** Redfin Mortgage does not charge any lender fees, so customers can rest assured there will be no surprises on closing day.
- **A Commitment to Customer Service:** Redfin Mortgage shares Redfin's commitment to personal service, with mortgage advisers who are rewarded based on service, not just sales. Applying for a mortgage is free with no obligation.
- **A Smooth Closing:** When the customer's lender and real estate agent work on the same technology platform, everyone stays informed, which leads to a smooth closing.

Redfin Mortgage is built to seamlessly integrate with Redfin's home-buying service. Redfin real estate agents are not compensated for recommending Redfin Mortgage and will continue to encourage customers to work with a lender that offers the best service and value.

Redfin Mortgage is working toward offering a totally digital loan origination process, from loan application to closing, with better service and lower fees.

Since its launch in January 2017, Redfin Mortgage has expanded to serve homebuyers in eight states (GA, IL, MN, NC, OH, PA, TX and VA) and the District of Columbia. The company plans to launch in additional states in the coming months.

For more information about Redfin Mortgage and to submit an application for a free, no obligation pre-approval, visit <https://www.redfinmortgage.com/mortgage>.

### 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 \$60 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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