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Redfin Mortgage Launches in Colorado

Tech-powered lender offering a \$1,000 closing bonus in October

DENVER, Oct. 4, 2018 /PRNewswire/ -- (NASDAQ: RDFN) -- [Redfin Mortgage](#), LLC is now offering loans to homebuyers in Colorado, announced Redfin Corporation (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. For buyers who lock in their loans by October 31, Redfin Mortgage is currently offering a \$1,000 closing bonus for loans over \$200,000.

To help buyers in competitive situations to win a bidding war, Redfin Mortgage offers an underwritten pre-approval, in which all required borrower information is underwritten by Redfin Mortgage 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 and makes a buyer financed by Redfin Mortgage stand out from the crowd. The home must appraise for the purchase price and have a clear title at the time the sale completes.

To back up its underwritten pre-approval, Redfin Mortgage offers a 25-day closing guarantee to every buyer 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](#). The closing guarantee is effective year-round and distinct from the closing bonus Redfin Mortgage is offering for the month of October.

"The Redfin Mortgage closing guarantee gives homebuyers an edge if they're bidding on a home that has multiple offers," 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."

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

Because we do a little less work up-front, Redfin Mortgage offers a 30-day closing guarantee to buyers who get a fast pre-approval.

Redfin Mortgage also offers:

- **Great Rates, No Lender Fees:** With competitive rates and zero lender fees, Redfin Mortgage saves customers money.
- **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:** Redfin Mortgage is built to seamlessly integrate with Redfin's home-buying service and Redfin's title and escrow company, Title Forward. When everyone is working on the same technology platform, everyone stays informed, which leads to a smooth closing.

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.

Since its launch in January 2017, Redfin Mortgage has expanded to serve homebuyers in nine states (CO, 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>.

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.

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 added to Redfin's press release distribution list, [subscribe here](#). To view Redfin's press center, [click here](#).

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