

Redfin Expands Real Estate Brokerage and Search Site to Savannah, Chattanooga and Northern Kentucky

Homebuyers and Sellers Can Now Work with Full-Service Redfin Agents and Search for Homes on Redfin Website and App

SEATTLE, Oct. 30, 2019 /PRNewswire/ -- (NASDAQ: RDFN) -- Redfin (www.redfin.com), the tech-powered real estate brokerage, announced its launch today in Savannah, Georgia; Chattanooga, Tennessee; and Northern Kentucky. In these markets, people can now buy and sell homes with Redfin's full-service agents and use Redfin's industry-leading website and iOS and Android app to search all the homes for sale. Homebuyers can receive instant updates on their phone the moment a new home hits the market and book a home tour with a Redfin agent with the click of a button.

REDFIN

By meeting customers through the Redfin website and using technology to make the buying and selling process more efficient, Redfin's local agents are able to provide full service and charge a lower fee. In these new markets, Redfin will sell homes for just a 1.5 percent listing fee. A local homeowner selling a \$300,000 home would save \$4,500 working with a Redfin agent rather than a traditional agent charging a 3 percent listing fee. Redfin agents provide a complete home-selling service including pricing and staging advice, free professional photography, a 3D virtual tour and digital marketing. Redfin also refunds a portion of its commission to its home-buying clients. The homebuyer refund is not available in Chattanooga, due to state law.

Redfin has a unique brokerage model designed around transparency and customer service. Redfin agents are employees, who are paid a salary and receive bonuses based in part on customer-satisfaction, which makes them accountable to deliver results for their clients. Redfin customers are asked to review the service they received from their Redfin agents and the reviews are published on the agents' online profiles.

The newly launched markets extend Redfin's existing service in neighboring metro areas, including Charleston, SC; Cincinnati, OH; Atlanta, GA and Knoxville, TN.

"Redfin is now in more than 90 markets in the United States and Canada and we're thrilled to bring our local agent service and technology to these thriving new regions," said James

Marks, Senior Director of Emerging Markets at Redfin. "Buyers and sellers are looking for a modern, convenient real estate experience and our expert agents in South Carolina, Tennessee and Kentucky are ready to help them today."

With the arrival of Redfin come a host of technology features that benefit both website users and brokerage clients:

- <u>Book It Now</u>: A tool to instantly schedule a home tour with a Redfin agent with a single click from a browser, iPhone, iPad or Android app.
- Redfin Estimate: A highly-accurate calculation of the market value of an individual home.
- Redfin 3D Walkthrough: High-resolution, interactive views from every angle inside homes listed with a Redfin agent.
- <u>Instant Updates</u>: Smartphone or email notifications when new homes are listed or when prices drop.
- <u>Tour</u> and <u>Offer Insights</u>: Real-time statistics and notes from Redfin agents about thousands of homes and offers.
- Redfin Matchmaker: Software that recommends listings to Redfin clients.
- <u>Deal Room</u>: A real-time guide through the closing process, including milestones, deadlines and tasks.

To find or sell a house and to connect with a local agent visit<u>redfin.com</u>. To learn more about working at Redfin and to apply for open positions visit <u>redfin.com/careers</u>.

About Redfin

Redfin (www.redfin.com) is a technology-powered 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 90 major metro areas across the U.S. and Canada. The company has closed more than \$85 billion in home sales.

For more information or to contact a local Redfin real estate agent, visit<u>www.redfin.com</u>. To learn about housing market trends and download data, visit the <u>Redfin Data Center</u>. To be added to Redfin's press release distribution list, <u>subscribe here</u>. To view Redfin's press center, <u>click here</u>.

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