

March 19, 2021



RedfinNow Launches in Washington, D.C. and Baltimore Metro Areas

Redfin is the first iBuyer to bring its convenient and safe home-selling option to the region

WASHINGTON, March 19, 2021 /PRNewswire/ -- (NASDAQ: RDFN) -- RedfinNow has expanded to the Baltimore/Washington, D.C. region. RedfinNow is the iBuying service from Redfin (www.redfin.com), the technology-powered real estate brokerage, which gives homeowners a convenient new way to sell. Sellers can request a cash offer directly from Redfin and sell without the hassle of fixing up their homes or clearing out for open houses and private showings. The service is available today in Maryland and Northern Virginia, and will be expanding into the District of Columbia in the coming months.



"We're excited to give our customers more choice, convenience and certainty when considering a move, especially during the pandemic," said John Monen, regional manager for RedfinNow. "Given the record levels of competition for homes, RedfinNow is able to make very strong offers for homes and can be the perfect option for sellers who need the equity in their current home to buy their next one. Moving is stressful enough, without having to worry about your home selling before you've found a home to buy. We let homeowners choose their closing date and stay in the home after the closing through a rent back, so that they only have to move once."

Expanding RedfinNow to these markets is part of Redfin's strategy to give homeowners a complete solution with multiple ways to sell their home and technology to make the process seamless. Redfin's real estate agents, who have been helping clients buy and sell homes in the Washington, D.C. area since 2007, provide a full-service offering for a listing fee as low as 1%. Redfin also offers home loans and title and closing services in both states through its subsidiary companies: Redfin Mortgage and Title Forward.

Redfin also plans to expand its Concierge Service, already available in the District, to Northern Virginia and Maryland this spring. Redfin Concierge helps sellers get their home ready to go on the market with a professional design plan to maximize the sale price. Redfin Concierges manage all the vendors, scheduling, and billing to ensure a seamless experience and clients don't pay for the improvements until the house sells. Redfin Concierge is available for a listing fee as low as 2%.

"Every homeowner wants to know what they could get for their home from an instant sale and compare it to the price it would fetch on the open market in the current condition or if they made some updates," said Jason Aleem, Vice President of RedfinNow. "With our full-service real estate agents, RedfinNow and Redfin Concierge, we're the only nationwide brokerage in the area that can offer homesellers a complete range of options to meet their needs."

To request a cash offer, homeowners visit www.redfin.com/now, type in their address and provide some basic information about their home. RedfinNow uses local insight and its proprietary machine-learning algorithms to make a competitive cash offer based on the home's location, condition and the cost of repairs. Sellers can pick their closing date between 10 and 60 days from accepting Redfin's offer.

Once RedfinNow owns a home, it makes updates and then lists the home for sale on the open market. Redfin makes it easy for buyers to safely tour RedfinNow listings without an appointment. Buyers can unlock the door of most RedfinNow homes with the Redfin app and self-tour seven days a week, from 8 am to 8 pm, with or without an agent.

An iBuying pioneer since it launched in Southern California in early 2017, RedfinNow is now available in markets in Arizona, California, Colorado, Texas and Washington. In Maryland and Northern Virginia, the company is initially making offers on homes that fit the following parameters and will expand to additional neighborhoods and property types over time. The parameters are subject to change:

- Maryland: Single family homes and townhomes built after 1930. RedfinNow is currently available in parts of Anne Arundel County, Baltimore City, Baltimore County, Montgomery County and Prince George's County, and will expand to additional areas in the coming months.
- Northern Virginia: Single family homes and townhomes built after 1930. RedfinNow is currently available in parts of Alexandria, Arlington County and Fairfax County, and will expand to parts of Loudoun and Prince William Counties in the coming months.


To learn more about RedfinNow and to request an offer for your home, visit www.redfin.com/now.

About Redfin

Redfin (www.redfin.com) is a technology-powered real estate broker, instant home-buyer (iBuyer), lender, title insurer, and renovations company. We sell homes for more money and charge half the fee. We also run the country's #1 real-estate brokerage site. Our home-buying customers see homes first with on-demand tours, and our lending and title services help them close quickly. Customers selling a home can take an instant cash offer from Redfin or have our renovations crew fix up their home to sell for top dollar. Since launching in 2006, we've saved customers nearly \$1 billion in commissions. We serve more than 95 markets across the U.S. and Canada and employ over 4,100 people.

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, email press@redfin.com. To view Redfin's press center, [click here](#).

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