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RedfinNow Expands to Florida

RedfinNow makes cash offers for homes, giving sellers more certainty in a slowing market

ORLANDO, Fla.--(BUSINESS WIRE)-- (NASDAQ: RDFN) -- RedfinNow announced its launch today in Florida, giving homeowners a convenient new way to sell a home with Redfin (www.redfin.com), the technology-powered real estate company. Sellers in the Sunshine State can request a cash offer directly from Redfin to sell quickly and without worrying about preparing their home for market or negotiating with potential buyers.

RedfinNow is currently active in the Orlando and Tampa metro areas and will launch in the Miami and Palm Beach metro areas later this month. Once the Florida expansions are complete, RedfinNow will reach a total of 34 markets in 16 states and the District of Columbia.

"The real estate market in Florida is dynamic thanks to a surge of migration into the state and a wide array of buyers and sellers, including full-time residents, retirees, vacation-home owners and investors," said Jennie Hoffer, Regional Manager for RedfinNow. "As the housing market cools, the convenience and certainty of a cash offer will be especially attractive to the homeowners who need to sell quickly or are selling from afar and don't want to deal with negotiations or the prospect of a buyer backing out. The cash offer isn't for every seller, but for certain ones it's the best choice."

With a cash offer, sellers know exactly how much they'll receive from their home sale and can get their money quickly in order to make their next purchase. Customers can also choose their closing date, making it easy to coordinate their moving timeline. Expanding RedfinNow to Florida is part of Redfin's strategy to offer homeowners a complete real estate solution, with multiple ways to sell their home. For sellers who prefer to list their home on the open market, Redfin's local real estate agents provide a full-service offering for a listing fee as low as 1%.

"The most unique part of Redfin's iBuying model is that we offer customers a transparent choice and help them understand the tradeoffs between our cash offer or listing with a Redfin agent," said Jason Aleem, the leader of Redfin's real estate brokerage. "Not only do our customers want this choice, having a cash offer option helps us grow our existing brokerage business. For every homeowner who takes the RedfinNow cash offer, two other homeowners will opt to list their home with a Redfin agent instead."

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 45 days from accepting RedfinNow'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 tour RedfinNow listings at their convenience. Buyers can unlock the door of most RedfinNow homes with the Redfin app and self-tour seven days a week, with or without an agent.

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 company. We help people find a place to live with brokerage, instant home-buying (iBuying), rentals, lending, title insurance, and renovations services. 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. Our rentals business empowers millions nationwide to find apartments and houses for rent. Since launching in 2006, we've saved customers more than \$1 billion in commissions. We serve more than 100 markets across the U.S. and Canada and employ over 6,000 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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