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Redfin Extends New Agent Pay Plan in Southern California Offering Big Splits with Zero Expenses

Redfin is expanding its ground-breaking pay plan to agents in San Diego and Orange County based on positive response to the launch in San Francisco and Los Angeles

SEATTLE--(BUSINESS WIRE)-- (NASDAQ: RDFN) — Redfin (www.redfin.com) today announced it is expanding its new agent compensation plan to San Diego and Orange County, California. Under the new plan, rebranded to Redfin Next, agents earn competitive splits as high as 75%, have virtually all business expenses covered, and get technology, support, benefits and customer introductions from Redfin.com, the #1 brokerage site in the United States.

Redfin initially announced the plan in San Francisco and Los Angeles in late October. Since then, it has signed nearly 40 top producing agents to join its San Francisco and Los Angeles teams, and is having conversations with dozens more top producing agents who are interested in joining the company. Collectively, Redfin's new hires sold approximately one billion in real estate in the last two years. Because of this early recruiting success, as well as the positive reception among Redfin's existing agents, the company decided to quickly expand the plan to additional markets in Southern California.

"We set out to create a compelling compensation plan that would wow agents from across the industry by offering the best of both worlds: a big traditional split coupled with Redfin.com customers, benefits and support," said Jason Aleem. "We couldn't be happier with the early response in Los Angeles and San Francisco and feel even more confident that this plan will help us retain and recruit top talent and ultimately grow our market share in California next year."

The Redfin Next plan includes:

- **Big splits. Zero expenses:** Agents earn splits as high as 75% on their own deals. Once you account for the Redfin-borne costs traditionally paid by agents, including benefits, mileage, payroll taxes and listing expenses, the effective split for self-sourced sales will top out at roughly 90%. For customers they meet through Redfin's platform, agents get up to 40% split.
- **Meet over 100 customers a year:** By plugging into the Redfin platform and the 50 million people who use Redfin's app and website every month, agents can grow their business rapidly.
- **Business in a box:** Redfin's technology and staff handle qualifying new customers, scheduling & hosting tours, and coordinating sales & listings. Agents focus on closing deals for customers.
- **Top-tier benefits:** Redfin's benefits package includes medical, dental, and vision

insurance; fertility benefits; 401(k) employer match and employee stock purchase program.

- **Define the future of real estate:** Redfin puts the customer first, makes the industry more fair and transparent, and uses technology to modernize the real estate experience and make it better.

Agents under Redfin Next will work as employees, not independent contractors. Redfin's employee agent model was built to put the customer first by ensuring agents have the support they need to deliver the best service. Redfin uses technology to make real estate more efficient, which is why Redfin has the most productive agents in the industry. Redfin agents close more than twice as many transactions as the average agent every year.

Redfin agents in the company's Los Angeles, Orange County, San Diego and San Francisco markets will move to the Redfin Next pay plan on January 1. In all other markets, Redfin agents will continue to operate under Redfin's existing plan, earning a base salary and bonuses for every closed transaction. Nationwide, Redfin agents earn more than double the typical real estate agent and the company's best agents have earned more than \$750,000 under the existing plan. Redfin expects top agents to earn even more under the pilot pay plan.

Redfin is actively recruiting experienced agents to join the company in California. [Visit our site](#) to start a conversation about how to grow your business and career at Redfin.

About Redfin

Redfin (www.redfin.com) is a technology-powered real estate company. We help people find a place to live with brokerage, rentals, lending, title insurance, and renovations services. We also run the country's #1 real estate brokerage site. Our home-buying customers see homes first with same day tours, and our lending and title services help them close quickly. Customers selling a home in certain markets can 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. Customers who buy and sell with Redfin pay a 1% listing fee, subject to minimums, less than half of what brokerages commonly charge. Since launching in 2006, we've saved customers more than \$1.5 billion in commissions. We serve more than 100 markets across the U.S. and Canada and employ over 4,000 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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