

Zillow Offers Coming to Austin, Los Angeles, Sacramento, San Antonio, San Diego and Tampa

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By the end of Q1 2020, Zillow Offers will be available in 20 markets nationwide

SEATTLE, May 9, 2019 /PRNewswire/ -- Home sellers in Austin, Los Angeles, Sacramento, San Antonio, San Diego and Tampa will soon be able to use Zillow Offers™ to request a no-obligation cash offer from Zillow to buy their home. Zillow announced today plans to launch Zillow Offers in each of these six markets by the end of the first quarter of 2020.

Launched last year, **Zillow Offers** is a service that lets people sell their home without hassle and uncertainty. With Zillow Offers, Zillow directly buys a house, prepares it for showings, and then quickly lists it for sale – all on the consumer's timeline. Agents from local brokerages represent Zillow in the transaction.

People are ready for a simpler way to move from one home to another. Zillow Offers reduces the friction that keeps people from moving and, by making the process easier, more people will be able to move seamlessly into the next stage of their lives.

"Zillow Offers launched just over a year ago and we already receive a request for an offer every two minutes, which represents more than \$200 million in transaction value per day. More than 100,000 sellers have requested a Zillow Offer since we launched last year, and we're excited to announce we'll be serving 20 markets just two years after buying our first home," said Zillow Brand President Jeremy Wacksman. "It's clear people want a simpler, easier and less stressful way to buy and sell homes. To meet the needs of today's on-demand consumers, Zillow is rewiring real estate to create a seamless and integrated transaction experience. We're rapidly innovating on a number of services that span the entire transaction, including Zillow Offers, mortgages through our affiliate lender Zillow Home Loans, and the ability to tour and unlock Zillow-owned homes on any schedule."

Zillow Offers is currently available in Phoenix, Las Vegas, Atlanta, Denver, Charlotte, Raleigh, Houston, Riverside and Dallas. In addition to the new markets announced today, Zillow previously announced plans to launch in Miami,

Minneapolis-Saint Paul, Nashville, Orlando and Portland, Ore., bringing the total to 20 markets by the end of Q1 2020.

Timing the sale of a home with the purchase of a new one is a top concern for sellers and, according to Zillow's latest research, 61 percent of sellers are buying a new home at the same time, which adds stress and financial complexity to an already complicated process. Zillow Offers is designed to accommodate all types of sellers, whether they need to close quickly for a job across the country or want to close on a longer timeline to search for their dream home.

In each Zillow Offers market, Zillow is represented by local real estate agents and brokers during every transaction. Zillow pays a commission to local agents when it buys and sells each home.

The Zillow Offers program also gives local brokerages and Premier Agents the opportunity to acquire new listings by connecting them with motivated sellers who have taken a direct action to sell their home. Consumers who request a Zillow Offer, but instead decide to sell their home traditionally with an agent or do not receive a Zillow Offer, will be connected to a local brokerage or Premier Agent.

About Zillow Group

Zillow Group, Inc. (NASDAQ: Z) (NASDAQ: ZG) houses one of the largest portfolios of real estate brands on mobile and the web that attract more than 181 million average monthly unique users during Q1 2019. Zillow Group is committed to leveraging its proprietary data, technology and innovations to make home buying, selling, financing and renting a seamless, on-demand experience for consumers. As its flagship brand, Zillow® now offers a fully integrated home shopping experience that includes access to for sale and rental listings, Zillow Offers™, which provides a new, hassle-free way to buy and sell homes directly through Zillow; and Zillow Home Loans, Zillow's affiliated lender that provides an easy way to receive mortgage pre-approvals and financing. Other consumer brands include Trulia®, StreetEasy®, HotPads®, Naked Apartments®, RealEstate.com and Out East®. In addition, Zillow Group provides a comprehensive suite of marketing software and technology solutions to help real estate professionals maximize business opportunities and connect with millions of consumers. Zillow Group business brands for real estate, rental and mortgage professionals include Mortechn®, dotloop®, Bridge Interactive® and New Home Feed®. The company is headquartered in Seattle.

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i According to the **2018 Zillow Group Consumer Housing Trends Report**.

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