



December 15, 2015

Zillow Launches "Price This Home"; New Feature Lets Home Sellers Create a Custom Home Value Estimate

Sellers select for-sale and recently sold homes that best match their home based on location, square footage, curb appeal and interior condition in order to arrive at the customized value estimate

SEATTLE, Dec. 15, 2015 /PRNewswire/ -- Today, leading real estate and home-related marketplace Zillow® (NASDAQ: Z, ZG) launched Price This Home, a new tool that enables home sellers to create a custom, private value estimate for their home based on comparable home sales and listings, personal knowledge of their home and surrounding neighborhoods, and local market conditions.

Selling a home is a stressful process, with many sellers primarily focused on selling their home for the maximum possible price. Along with the help of a real estate agent, Price This Home helps sellers understand what their home is worth in the current market by allowing them to quickly and easily compare their own home with homes currently on the market, as well as those that have recently sold.

"Deciding to sell a home can be stressful, and many homeowners spend a lot of time researching home values and market conditions before contacting their agent," said Jeremy Wacksman, Zillow chief marketing officer. "Price This Home is an excellent tool in those early days. It shows sellers how their home stacks up against other homes on the market, and allows them to provide extra information to create a more customized value estimate."

Price This Home uses the home's Zestimate® home valuation, the estimated market value, as a base, and allows the homeowner to select information that will give them a more customized value estimate. To create a Price This Home value estimate, homeowners take several steps.

1. Verify their home facts are correct by claiming their home on Zillow and updating facts like numbers of bedrooms or square footage.
1. Select from a list provided by Zillow, of for-sale and recently sold homes that are similar to their own home, based on location, square footage, number of bedrooms and bathrooms, curb appeal and interior condition, and eliminate those that are not.

Since no two homes are exactly the same, Price This Home clearly shows sellers the differences between their home and the comps they have chosen, and how those differences impact the value estimate. Once comparable homes have been chosen, Zillow provides a private estimate to the homeowner, and helps connect the homeowner with a real estate agent to help list their home.

Many buyers and sellers use the Zestimate, Zillow's computer generated algorithm, as a starting point for determining a home's value. Zestimates are displayed on over 100 million homes nationwide. This new tool is designed specifically for homeowners who are preparing to sell to privately show them what their home is worth based on comparable for-sale, and recently sold homes.

Zillow

Zillow® is the leading real estate and rental marketplace dedicated to empowering consumers with data, inspiration and knowledge around the place they call home, and connecting them with the best local professionals who can help. Zillow serves the full lifecycle of owning and living in a home: buying, selling, renting, financing, remodeling and more. In addition to Zillow.com®, Zillow operates the most popular suite of mobile real estate apps, with more than two dozen apps across all major platforms. Launched in 2006, Zillow is owned and operated by Zillow Group (NASDAQ:Z and ZG) and headquartered in Seattle .

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