

# REDFIN

## RedfinNow Brings Cash Home Offers to Portland, OR

June 17, 2021

### RedfinNow makes cash offers for homes, giving consumers a convenient and safe way to sell

PORTLAND, Ore., June 17, 2021 /PRNewswire/ -- (NASDAQ: RDFN) -- RedfinNow announced its launch today in the Portland, Oregon metro area. RedfinNow gives homeowners a convenient new way to sell through Redfin ([www.redfin.com](http://www.redfin.com)), the technology-powered real estate company. Sellers can request a cash offer directly from Redfin and sell without the hassle of fixing up their homes or dealing with open houses and private showings.

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"With a strong cash offer from RedfinNow, homeowners have certainty and control over exactly when they sell and can avoid the stress of preparing their home for sale and the hassle of showings and open houses," said Jason Aleem, vice president of RedfinNow. "Every homeowner wants to know what they could get for their home from an instant sale and compare it to listing on the open market. Expanding RedfinNow is part of our strategy to give homeowners a complete real estate solution with multiple ways to sell their home and technology to make the process simple."

RedfinNow is available today to consumers in 24 markets in 10 states and the District of Columbia. 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%.

"Cash offers address a true consumer need in the Portland market, especially as we're seeing record-breaking competition," said Mike Morris, market manager for Redfin's brokerage in Portland. "We often meet customers who want to move, but are afraid to put their home on the market, fearing they won't be able to find their next home and may get stuck in limbo between homes. RedfinNow makes it easy to get a strong offer for your current home so you have the money to buy your next one and the flexibility to line up the closings so you only need to move once."

To request a cash offer, homeowners visit [www.redfin.com/now](http://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 90 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 a.m. to 8 p.m., with or without an agent.

The company is initially making offers on single family homes and townhomes built after 1910 in neighborhoods in and around Portland and Beaverton. Redfin expects to expand to additional neighborhoods and property types in the region over time; the buying parameters are subject to change.

To learn more about RedfinNow and to request an offer for your home, visit [www.redfin.com/now](http://www.redfin.com/now).

### About Redfin

Redfin ([www.redfin.com](http://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 more than \$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](http://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](mailto:press@redfin.com). To view Redfin's press center, [click here](#).

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