

REDFIN

Redfin Launches in Mississippi and Expands in Florida, Now Serves More Than 100 Markets

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Homebuyers and sellers in Jackson, MS and the Florida Panhandle can now work with full-service Redfin agents and search for homes on the Redfin website and app

SEATTLE, July 28, 2021 /PRNewswire/ -- (NASDAQ: RDFN) -- Redfin (www.redfin.com), the tech-powered real estate company, today announced it has launched in Gainesville, Pensacola and Tallahassee, Florida and Jackson, Mississippi. Mississippi is the 44th state for Redfin, which now serves more than 100 markets across the U.S. and Canada. In these new markets, consumers can now buy and sell homes with local Redfin agents and use Redfin's website and mobile app to search for homes for sale, book on-demand home tours, and track their home's estimated value with the Redfin Estimate. Redfin puts the customer first by blending technology with local agents to deliver innovative service for a lower fee. To date, Redfin has saved customers more than a billion dollars in real estate commissions.

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"Redfin is able to offer a premium service for a lower fee because our technology makes the entire buying and selling process more efficient and transparent," said Francis Brown, Redfin's first agent in Jackson. "After working at a traditional real estate brokerage, it's refreshing to be part of a company that is redefining the industry for consumers and agents alike."

Unlike most agents who are independent contractors, Redfin agents are employees, who earn a salary, benefits and bonuses for closed sales. Redfin agents meet customers through the site and app, which lets them focus on serving their customers, rather than spending time finding new ones. Redfin customers are asked to review the service they received from their Redfin agent. These reviews are published on the agents' online profiles, which makes them accountable to deliver results for their clients.

Redfin sellers save thousands with a 1% listing fee when they sell and buy

Redfin charges a 1% listing fee when a customer sells and buys their next home with a Redfin agent, compared to the 2.5-3% listing fee that is typical of most brokerages. Redfin agents provide a complete home-selling service including pricing and staging advice, free professional photography, a 3D virtual tour, digital marketing and premier placement on Redfin.com. By listing with a Redfin agent, a seller of a \$500,000 home would save approximately \$10,000 on real estate fees. For customers who sell with Redfin without buying another home, Redfin charges a 1.5% listing fee, still significantly less than the typical fee.

Redfin buyers save \$1,750 on average

For homebuyers, Redfin makes it easy to receive instant updates the moment a new home hits the market and book a home tour with a local Redfin agent with the click of a button. In most markets, when a customer buys a home with a Redfin agent, Redfin gives a portion of the commission it earns to the buyer in the form of a refund at closing. Due to state law, the Redfin refund is not available in Mississippi. In states where the Redfin Refund is available, the average amount was \$1,750 in 2020.

The new markets in Florida add to Redfin's extensive presence in the state, where it already operates in the Fort Lauderdale, Fort Myers, Jacksonville, Miami, Orlando, Palm Beach and Tampa markets. In addition to the new markets announced today, the company also recently expanded its existing service in the Fort Myers, Florida and Louisville markets, with Redfin agents now serving customers in Marco Island and southern Indiana.

With the arrival of Redfin come a host of technology features that benefit both website users and brokerage clients:

- [Book It Now](#): A tool to instantly schedule a home tour with a Redfin agent with a single click from a browser, iPhone, iPad or Android app.
- [Shared Search](#): A feature that makes it easy to collaborate with a spouse, partner, family member or real estate agent on a house hunt.
- [Redfin Estimate](#): A highly-accurate calculation of the market value of an individual home.
- [Flood and Climate Data](#): Ability to evaluate the flood and climate risk of individual homes and neighborhoods.
- [Tour](#) and [Offer Insights](#): Real-time statistics and notes from Redfin agents about thousands of homes and offers.
- [Deal Room](#): A real-time guide through the closing process, including milestones, deadlines and tasks.
- [Redfin 3D Walkthrough](#): High-resolution, interactive views from every angle inside homes listed with a Redfin agent.
- [Instant Updates](#): Smartphone or email notifications when new homes are listed or when prices drop.
- [Redfin Matchmaker](#): Software that recommends listings to Redfin clients.

To connect with a local Redfin agent visit [redfin.com](https://www.redfin.com). To learn more about working at Redfin and apply for open positions visit [redfin.com/careers](https://www.redfin.com/careers).

About Redfin

Redfin (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 100 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. 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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