Important Legal Information

This presentation contains forward-looking statements. All statements contained in this presentation other than statements of historical fact, including statements regarding our future operating results and financial position, our business strategy and plans (including the closing of our acquisition, as well as integration, of RentPath), our market growth and trends, and our objectives for future operations, are forward-looking statements. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “could,” “would,” “project,” “plan,” “potentially,” “preliminary,” “likely,” and similar expressions are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs.

These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, including those described under Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2020, which is available on our Investor Relations website at http://investors.redfin.com. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the effect of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make.

In light of these risks, uncertainties, and assumptions, the future events and trends discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Accordingly, you should not rely on forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, performance, or events and circumstances reflected in the forward-looking statements will be achieved or occur. We undertake no obligation to update any of these forward-looking statements for any reason after the date of this presentation or to conform these statements to actual results or revised expectations.

This presentation also contains information using industry publications that generally state that the information contained therein has been obtained from sources believed to be reliable, but such information may not be accurate or complete. While we are not aware of any misstatements regarding the information from these industry publications, we have not independently verified any of the data from third-party sources nor have we ascertained the underlying economic assumptions relied on therein.
Our Mission: Redefine Real Estate in the Consumer’s Favor

Redfin at a Glance

- Invented map-based real estate search
- Hire our own agents - the best employer in real estate¹
- End to end product offerings
- Remove friction with technology at every step

Results

- #1 most-visited brokerage site with 4x more traffic than the second-largest brokerage website²

$1B in Savings

Cumulative customer savings since our launch in 2006 on 310,000 transactions worth more than $152 billion³

---

1. Redfin strives to be the best employer in real estate – it’s an investment in the people who directly help our customers. Redfin agents are paid a salary, can earn bonuses, and are entitled to healthcare and other benefits.
2. Source: comScore, Advanced Media Overview report for web and mobile applications covering the three months ended December 31, 2020.
3. Savings based on Redfin customer savings compared to a typical 2.5% commission rate.
Attractive Market – Ripe for Disruption

$93B core market\(^1\)

130,000 U.S. brokerages\(^2\)

Broken customer relationships

Brokerage
Mortgage
Title

Fragmented services

1. $93 billion: National Association of Realtors 2020 existing-home-sales data, assuming 5% commission.
Growing Revenue & Market Share

Revenue ($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Real estate services</th>
<th>Properties</th>
<th>Other*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$187</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>$267</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>$370</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>$487</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>$780</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>$886</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Includes revenue from mortgage, title and eliminations.

Real estate services % growth
- 2015: 49%
- 2016: 44%
- 2017: 35%
- 2018: 23%
- 2019: 21%
- 2020: 24%

Total % growth
- 2015: 49%
- 2016: 43%
- 2017: 38%
- 2018: 32%
- 2019: 60%
- 2020: 14%

U.S. Market Share by Value of Homes Sold

*Includes revenue from mortgage, title and eliminations.

SOURCE: NAR Existing Home Sales and Redfin data
Redfin Sells Homes Faster, for More Money

% of Listings Sold within 90 Days

- Industry: 78.3%
- Redfin: 91.5%

>$2,200 Price Difference (based on 2k sq. ft. home)

- Industry: $501,180
- Redfin: $503,420

SOURCE: Precision Consulting study commissioned by Redfin and dated November 30, 2020, comparing 16,930 Redfin listings to 118,225 comparable non-Redfin listings. $2,200 is based on a 2,000 square foot home with an observed average price difference of $1.12 per square foot.
Service Drives Durable Growth

Higher Repeat Rate
Buyers Using the Same Brokerage to Sell The Home They Bought

- Industry: 10%
- Redfin: 54%

Repeat Business Growth
2020 YoY Growth Rates in Closed Sales, Segmented by Source of Sale

- Online: 10%
- Repeat: 41%

SOURCE: Multiple Listing Services, homes sold in 2020.
Better Agents, Better Service

Agents Earn More with Redfin

- Median Agent Pay
  - 2x

Median Redfin Agent Pay

Redfin Agents Close More Sales per Year

- Average for All Brokerages
  - 3x

Redfin

Agents More Likely to Stay with Redfin

- Average for All Brokerages
  - 68%

Redfin

77%

SOURCE: Industry agent pay from NAR 2020 Member Profile report. Redfin agent pay from internal payroll system.


SOURCE: Multiple Listing Services, agents completing deals with the same brokerage in Q3 2019 and Q3 2020.
Of listings appear on Redfin within 5 minutes of their MLS debut

Click-through rate on machine learning generated listing recommendations*

Home tours scheduled automatically

Agents can write offers from their phone

Home value estimates from Redfin Estimate

*Compared to listings based on customers' own saved search criteria
**Choices to Sell a Home**

**Redfin Brokerage**
We list the home for a 1.5% fee
(1% if buy and sell*)

**Redfin Concierge**
We fix up the home for a 2.5%
listing fee
(2% if buy and sell*)

**RedfinNow**
We buy the home outright
(variable service fee)

**Redfin Direct Offers**
Allows buyers to make an offer online
for Redfin listings, without an agent

**Redfin Direct Access**
Gives buyers access to Redfin listings
without an agent

---

*Within 12 month period.*
Some services may be unavailable for certain homes in some Redfin markets.
Customer requests an offer online
RedfinNow assesses the home & makes an offer
If the offer is accepted, RedfinNow arranges an inspection
Customer receives a final offer based on inspection results & the contract is signed
Customer chooses closing date and receives cash

RedfinNow available in 18 markets across: AZ, CA, CO, MD, TX, VA, WA.¹

Our $125M asset-backed credit facility provides us with sufficient liquidity to grow.
RedfinNow customers pay a service fee of 5-13%, compared to a typical brokerage commission of 5-6%.²
Delivering Customers a Complete Solution

Redfin Brokerage & RedfinNow
Redfin Mortgage
Title Forward

Redfin Deal Room
Mortgage & Title

Redfin Mortgage
Launched in 2017
56 markets in 20 states and the District of Columbia
#1 lender for Redfin homebuyers in 10 states and the District of Columbia¹

Title Forward
Launched in 2012
27 Markets in 13 states and the District of Columbia
#1 title company for Redfin customers in 6 states and the District of Columbia¹

On-Time Closings

- Other Lenders + Title Companies: 66%
- Redfin Mortgage + Title Forward: 80%

SOURCE: On-time closing percentages from Redfin brokerage data, deals completed in 2020.

¹ Based on closings during 2020.
RentPath Acquisition

**Deal Info**

On February 19, Redfin signed an agreement to acquire RentPath for $608 million in cash. The deal is subject to customary closing conditions, including antitrust approval and approval from a bankruptcy court.

<table>
<thead>
<tr>
<th></th>
<th>Redfin</th>
<th>RentPath</th>
</tr>
</thead>
<tbody>
<tr>
<td>Headquarters</td>
<td>Seattle</td>
<td>Atlanta</td>
</tr>
<tr>
<td>Employees (as of 12/31/20)</td>
<td>~4,000</td>
<td>~700</td>
</tr>
<tr>
<td>2020 Avg. Monthly Visitors</td>
<td>43M</td>
<td>16M</td>
</tr>
<tr>
<td>YoY Visitor Growth</td>
<td>28%</td>
<td>26%</td>
</tr>
<tr>
<td>2020 Revenue</td>
<td>$886M</td>
<td>$194M</td>
</tr>
</tbody>
</table>

**Strategic Rationale**

**Leverage the user base**

- **Good fit:** Redfin brings the traffic while RentPath brings the inventory
- **Renters:** We estimate that roughly one in five of Redfin’s 40M+ monthly online visitors also are interested in rental properties
- **Buyers:** Increase engagement with a younger demographic and drive more unrepresented buyers to Redfin

**Grow expertise**

- **Fill the rentals gap:** Only two real estate websites have more traffic v. Redfin, and they both have rentals\(^1\)
- **Brand growth:** With RentPath inventory, Redfin’s brand will get bigger
- **Search engine optimization (SEO):** More comprehensive sites show up higher in results

---

Investment Highlights

$93 billion core market with fragmented competition\(^1\)

44 million average monthly visitors in Q4 2020 (+44% year-over-year)\(^2\)

Our own agents, our own online tools

End-to-end customer solutions: iBuying, concierge, mortgage, title

Full service, low fees, high customer satisfaction

Financial discipline: $14 million in Q4 2020 net income\(^3\)

1. $93 billion: National Association of Realtors 2020 existing-home-sales data, assuming 5% commission.
2. Source: Google Analytics, web and mobile application visitors.
3. Includes depreciation, amortization, and stock-based compensation.