

Redfin Publishes Air Factor Data From First Street to Show Risk of Poor Air Quality

The property-level information shows the likelihood of experiencing poor air quality today and over the next 30 years from pollutants such as wildfire smoke and car emissions

SEATTLE--(BUSINESS WIRE)-- (NASDAQ: RDFN) — Redfin (<u>redfin.com</u>), the technology-powered real estate brokerage, is now publishing Air Factor data provided by First Street for nearly every U.S. property listed on Redfin.com and the Redfin iOS app. Redfin is the only brokerage to provide air quality risk data at the property level.

"Redfin wants to ensure that every single person searching for a home has the information they need to understand climate risks," said Redfin Senior Vice President of Product and Design Ariel Dos Santos. "Air pollution is an important consideration as poor air quality becomes more frequent due to climate threats such as wildfire smoke."

The number of poor air quality days in the Western U.S. surged by as much as 477% between 2000 and 2021, in large part due to wildfire smoke, according to a First Street analysis of data from the Environmental Protection Agency (EPA). A recent Redfincommissioned survey found that 9% of recent U.S. home sellers cited concern about the impact of climate change as a reason for their move.

First Street's Air Factor is a property-level risk model that estimates the likelihood of poor airquality exposure based on the number of poor air quality days expected today and over the next 30 years. It includes two common pollutants: PM2.5, which often comes from wildfire smoke, and ozone (O3), which occurs when pollutants react with heat/sunlight.

"Air Factor takes into account environmental threats to air quality such as wildfire smoke as well as man-made pollutants like emissions from cars to create a full picture of what's causing poor air quality and where," said First Street CEO Matthew Eby. "People searching for their next home on Redfin will now be able to see exactly what they're getting into with poor air quality, which is an important piece of the puzzle when considering climate risks."

Redfin published a <u>report</u> today that shows about 1 million more people moved out of than into U.S. metros with high risk from poor air quality in 2021-2022, while low risk metros saw 1 million more people move in than out. The areas facing high risk from poor air quality are concentrated in the American West, which is grappling with intensifying wildfires, and many are in expensive states like California. Redfin <u>found</u> that the median home sale price in metros at high risk for poor air quality was \$563,710 as of December 2023, which is 65% higher than the \$341,483 median sale price in low risk metros.

Transparency around climate risks has the potential to impact which homes people choose

to live in. A <u>Redfin study</u> from 2022 found that homebuyers who have access to flood-risk information when browsing home listings online are more likely to view and make offers on homes with lower flood risk than those who don't have access.

Poor air quality risk data is now available on the Redfin website and iOS app, and it will be available on Android later this year. Redfin also features First Street climate risk data at the property level for wildfire, flood, wind and extreme heat.

About Redfin

Redfin (www.redfin.com) is a technology-powered real estate company. We help people find a place to live with brokerage, rentals, lending, title insurance, and renovations services. We also run the country's #1 real estate brokerage site. Our home-buying customers see homes first with same day tours, and our lending and title services help them close quickly. Customers selling a home in certain markets can have our renovations crew fix up their home to sell for top dollar. Our rentals business empowers millions nationwide to find apartments and houses for rent. Customers who buy and sell with Redfin pay a 1% listing fee, subject to minimums, less than half of what brokerages commonly charge. Since launching in 2006, we've saved customers more than \$1.5 billion in commissions. We serve more than 100 markets across the U.S. and Canada and employ over 4,000 people.

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