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Redfin Expands Redfin Next Agent Pay Plan to Additional Markets, Offering Big Splits with Zero Expenses

Redfin is expanding its ground-breaking pay plan to agents in Chicago, Connecticut, Dallas, Miami, New York, Palm Beach and Washington, D.C.

SEATTLE--(BUSINESS WIRE)-- (NASDAQ: RDFN) — [Redfin](#) announced today it is expanding the Redfin Next agent compensation plan to seven additional markets: Chicago, Connecticut, Dallas, Miami, New York, Palm Beach, and Washington, D.C. Under the Redfin Next plan, agents in these markets earn competitive splits as high as 70%, have virtually all business expenses covered, and get technology, support, benefits and customer introductions from Redfin.com, the #1 brokerage site in the United States.

Redfin initially announced the plan in San Francisco and Los Angeles in late October 2023 and added San Diego and Orange County in December 2023. Since then, the brokerage has recruited more than 90 top producing agents in California. Because of this recruiting success, and the positive reception among Redfin's existing agents, the company is now expanding the plan to new markets and will continue to evaluate rolling it out to all agents in 2025.

"We've never seen more enthusiasm for a new compensation plan from agents than we've seen with Redfin Next," said Jason Aleem, senior vice president of real estate sales at Redfin. "No other brokerage can offer agents a big traditional split and all the benefits, support, technology and customer introductions that we provide here at Redfin. These resources are what agents need to serve buyers and sellers well, and let those buyers and sellers keep more of their hard-earned dollars. In the wake of the NAR settlement, customers are telling us this is more important to them than ever before. We've always been focused on giving consumers a better deal, so we're well equipped to support them. We believe Redfin Next will be transformational for our brokerage, helping us retain our best agents, recruit top talent, and grow market share faster through both the ups and downs in the market."

The Redfin Next plan includes:

- **Big splits. Zero expenses:** At Redfin, what you earn is what you keep because we cover all your necessary business expenses and cover benefits, mileage, payroll taxes and listing expenses.
- **Meet over 100 customers a year:** By plugging into the Redfin platform and the 50 million people who use Redfin's app and website every month, agents can grow their business rapidly.
- **Business in a box:** Redfin's technology and staff handle qualifying new customers, scheduling tours, conducting follow-up tours, and coordinating sales & listings. Agents

focus on closing deals for customers.

- **Top-tier benefits:** Redfin's benefits package includes medical, dental, and vision insurance; fertility benefits; 401(k) employer match and employee stock purchase program.
- **Define the future of real estate:** Redfin puts the customer first, makes the industry more fair and transparent, and uses technology to modernize the real estate experience and make it better.

Agents in the Redfin Next plan will continue work as employees, not independent contractors. Redfin's unique employee agent model was built to put the customer first by ensuring agents are held to a high standard and have the support they need to deliver consistently great service. Redfin uses technology to make real estate more efficient, which is one reason Redfin has the most productive agents in the industry, closing more than twice as many transactions as the average agent every year.

Gabe Schmidt, who recently joined Redfin's Orange County team, [says](#) the quality of customer leads and Redfin's technology have already made an impression on him. "It's like someone at Redfin followed an agent around and figured out every pain point in their day, and then created technology or a process to circumvent it. I have bought leads from practically every lead source out there, but I have never in my life had a more qualified lead come across my phone as I have with Redfin."

The seven expansion markets will move to the Redfin Next pay plan on May 5. In other markets, Redfin agents will continue to operate under Redfin's existing plan, earning a base salary and bonuses for every closed transaction. Nationwide, Redfin agents earn more than double the typical real estate agent and the company's best agents have earned more than \$750,000 under the existing plan. Redfin expects top agents to earn even more with the Redfin Next plan.

Redfin is actively recruiting experienced agents to join the company in markets around the country. [Visit our site](#) to start a conversation about how to grow your business and career at Redfin.

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 run the country's #1 real estate brokerage site. Our customers can save thousands in fees while working with a top agent. 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 have our renovations crew fix it up to sell for top dollar. Our rentals business empowers millions nationwide to find apartments and houses for rent. Since launching in 2006, we've saved customers more than \$1.6 billion in commissions. We serve more than 100 markets across the U.S. and Canada and employ over 4,000 people.

Redfin's subsidiaries and affiliated brands include: Bay Equity Home Loans®, Rent.™, Apartment Guide®, Title Forward® and WalkScore®.

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

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