ZILLOW GROUP

NEWS RELEASE

Renters can save thousands using Zillow's new search tool to better time their move

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Company adding features to help renters act more quickly and with more confidence in today's fast-paced market

SEATTLE, Aug. 22, 2022 /PRNewswire/ -- Renters can now search Zillow rental listings by move-in date, potentially saving them thousands of dollars in today's ultracompetitive market. This new filter, available now on desktop and coming soon to the Zillow app, can better align the end of a lease with the start of a new one, eliminating the dreaded "double rent" scenario just as typical U.S. rents have crossed the $2,000 threshold for the first time.

In addition to potentially saving thousands of dollars by using the move-in date filter, renters can also save time by utilizing Zillow Renter Hub, now available on the Zillow app. Renters can easily see which properties they've contacted and applied to, respond to messages from prospective landlords, and manage their current lease and rent payment schedule — all from the Zillow app. According to Zillow's 2022 Consumer Housing Trends Report, a majority (60%) of recent renters said they used an app on a smartphone or tablet to search for a rental. Now, instead of users having to dig through their inbox and toggle to and from the Zillow app for updates on their rental search, Renter Hub keeps contacted rentals, messages with prospective landlords and all of the up-to-date details on their current home organized in one place, right at their fingertips.

These Zillow app updates are vital in a market where demand for rentals is growing rapidly. Many prospective home buyers are opting to stay in the rentals market as the cost of buying continues to rise. Monthly payments on a typical mortgage are more than 75% higher than they were in June 2019.

"If you've ever been a renter, you know how stress-inducing the search process is. Sorting through emails and keeping track of all the landlords or leasing offices you've contacted is a hassle on its own. And now that the rentals market is more expensive than ever, ensuring lease start and end dates align is critical to avoid paying rent for two

homes at once," said Christopher Roberts, senior vice president and general manager of Zillow Rentals. "Our Renter Hub upgrades and new search filters give renters confidence they are exclusively seeing the homes that fit their needs — including their move-in timing and their budget — and that they aren't missing any messages from prospective landlords, even on the go."

In addition to the move-in date search feature and Renter Hub upgrades, Zillow has recently released or is developing additional tools to empower renters. The following four new features help renters act faster during their search and zero in on only those rentals that fit their needs:

- Multilocation search (currently available): Now available on the Zillow app, the multilocation search feature makes the rental search experience even more flexible. Users can find available rentals in up to five different areas at once, allowing them to compare homes and find what best suits their needs and their budget. It also gives users the option to easily sift through the listings on the map or all in the same results feed. In addition, users can save their multilocation searches and opt to receive email and push notifications with results and recommendations.
- Bike Score ® feature (currently available): Zillow listings now include a Bike Score to help renters more easily gauge whether a rental is a good match for their lifestyle. Bike Score measures bikeability of a rental on a scale of 1–100, based on four components: the presence of bike lanes and trails nearby, local hills, destinations and road connectivity, and the number of bikers currently in the area. The highest-scoring homes — those rating 90–100 — are a "biker's paradise," meaning that daily errands can be accomplished on a bike. At the other end of the spectrum are homes rated "somewhat bikeable," scoring below 50 with minimal bike infrastructure.
- Renter profile in-app updates (tech in development): Soon, even more upgrades will be coming to the Zillow Renter Hub on the Zillow app. Users will be able to update their personal profile outlining their renter qualifications, such as a personal bio, employment, income and credit score, as well as their desired move-in date and lease duration, and any amenities they're seeking. The editable renter profile will allow users to present their unique self to prospective landlords while they're searching, helping them to more quickly find the rental that's perfect for them. This functionality is currently available on desktop and mobile web.
- Auto-complete and guided search (tech in development): While browsing homes on Zillow, users are currently offered region and address suggestions that fill in as they type. This experience is being improved to suggest popular criteria in a specific location that may match their needs. For example, for a customer in a densely populated region like Seattle, "on-site parking" might be suggested. For a shopper in a warmer region like Phoenix, "A/C" might be suggested. This helps shoppers more easily consider and focus on the home features that are most important to them.

About Zillow Group:

Zillow Group, Inc. (NASDAQ: Z and ZG) is reimagining real estate to make it easier to unlock life's next chapter. As

the most visited real estate website in the United States, Zillow® and its affiliates offer customers an on-demand experience for selling, buying, renting or financing with transparency and ease.

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