

Zillow introduces First Street's comprehensive climate risk data on for-sale listings across the US

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For-sale listings on Zillow will now feature detailed climate risk information for five key categories — flood, wildfire, wind, heat and air quality — along with insurance recommendations

SEATTLE, Sept. 26, 2024 /PRNewswire/ -- Zillow® is introducing climate risk data, provided by First Street, the standard for climate risk financial modeling, on for-sale property listings across the U.S. Home shoppers will gain insights into five key risks—flood, wildfire, wind, heat and air quality—directly from listing pages, complete with risk scores, interactive maps and insurance requirements.

With more than 80% of buyers now considering climate risks when purchasing a home, this feature provides a clearer understanding of potential hazards, helping buyers to better assess long-term affordability and plan for the future. In assisting buyers to navigate the growing risk of climate change, Zillow is the only platform to feature tailored insurance recommendations alongside detailed historical insights, showing if or when a property has experienced past climate events, such as flooding or wildfires.

"Climate risks are now a critical factor in home-buying decisions," said Skylar Olsen, chief economist at Zillow. "Healthy markets are ones where buyers and sellers have access to all relevant data for their decisions. As concerns about flooding, extreme temperatures and wildfires grow — and what that might mean for future insurance costs — this tool also helps agents inform their clients in discussing climate risk, insurance and long-term affordability."

Climate risk information will be available on the Zillow app for iOS® and on the Zillow website by the end of the year, with Android™ availability expected early next year.

Navigating climate risk scores on Zillow

When using Zillow's search map view, home shoppers can explore climate risk data through an interactive map highlighting five key risk categories: flood, wildfire, wind, heat and air quality. Each risk is color-coded and has its own color scale, helping consumers intuitively navigate their search. Informative labels give more context to climate data and link to First Street's property-specific climate risk reports for full insights.

When viewing a for-sale property on Zillow, home shoppers will see a new climate risk section. This section includes a separate module for each risk category—flood, wildfire, wind, heat and air quality—giving detailed, property-specific data from First Street. This section not only shows how these risks might affect the home now and in the future, but also provides crucial information on wind, fire and flood insurance requirements.

Nationwide, more new listings came with major climate risk, compared to homes listed for sale five years ago, according to [a Zillow analysis conducted in August](#). That trend holds true for all five of the climate risk categories Zillow analyzed. Across all new listings in August, 16.7% were at major risk of wildfire, while 12.8% came with a major risk of flooding.

Zillow partnership with First Street

Zillow has partnered with First Street, a trusted leader in climate risk modeling, to deliver accurate, reliable data to home shoppers. First Street's models, developed by leading scientists and vetted through a peer-review process, are used across multiple industries, including real estate, banking, government and insurance, ensuring that the climate insights given on Zillow are both credible and actionable.

First Street's analysis of the impact of Hurricane Debby found 78% of properties flooded by that hurricane were outside FEMA flood zones, and consequently located where flood insurance isn't mandatory. It's important to note that 85% of these properties would have received an insurance recommendation on Zillow, highlighting how climate risk data can guide users in assessing insurance needs and making informed decisions about their future homes.

"At First Street we are on a mission to connect climate change to financial risk," said Matthew Eby, founder and CEO of First Street. "Partnering with Zillow helps us achieve that mission by providing the millions of everyday users on the Zillow platforms with the same property-specific climate risk data that is used by top banks, agencies and investors."

SBTi validates Zillow's science-based targets

Zillow is not only expanding its suite of innovative tools and data to address climate-related challenges, but is also taking steps to reduce its own environmental footprint. Earlier this week, Zillow announced that the Science Based Targets initiative (SBTi) validated Zillow's near-term science-based targets for reducing greenhouse gas (GHG) emissions. Zillow's validated targets are:

- To reduce Zillow's absolute scopes 1 and 2 GHG emissions 94% by 2030 from a 2019 base year.
- For 75% of the company's suppliers to have science-based targets for emissions reductions covering procured goods and services, capital goods and business travel by 2028.

See our blog post [here](#) for more information about SBTi's validation of Zillow's science-based targets. For more information about Zillow's work on its climate and other sustainability priorities, [read our 2023 Sustainability Report](#).

About Zillow Group:

Zillow Group, Inc. (Nasdaq: Z and ZG) is reimagining real estate to make home a reality for more and more people. As the most visited real estate website in the United States, Zillow and its affiliates help people find and get the home they want by connecting them with digital solutions, dedicated partners and agents, and easier buying, selling, financing and renting experiences.

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About First Street:

First Street™ is the standard for climate risk financial modeling (CRFM) working to connect climate change to financial risk. First Street uses transparent, peer-reviewed methodologies to calculate the past, present, and future climate risk for properties globally and makes it available for citizens, industry and government.

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