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Redfin's 1% listing fee launches in Salt Lake City and Nashville

[Redfin](#) is bringing its [1 percent listing fee](#) to Salt Lake City and Nashville, the tech-focused brokerage announced on Wednesday.

Redfin typically offers a 1.5 percent fee to homesellers who list with it, or 2 percent for homesellers who choose its elective [Redfin Concierge](#) deep cleaning, repair, renovation and staging service.

But the Seattle-headquartered company has dropped its fee to 1 percent in [many of its largest U.S. markets](#) over the last year, including Boston, Chicago, Dallas, Houston, Los Angeles, New York City, San Francisco, Seattle and [Washington, D.C.](#)



Redfin billboard. Credit: Brad Inman

“In the markets where we’ve introduced 1 percent pricing, sellers have responded to the great

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value we offer and our share gains in those markets have accelerated,” said Karen Krupsaw, senior vice president of real estate operations. “This result, coupled with our confidence that we can keep driving down how much it costs us to sell a home, has led us to extend one-percent pricing to Nashville and Salt Lake City.”

The industry commission average for home transactions is roughly between 5 and 6 percent, with half going to the buyer’s agent and half going to the listing agent. The seller usually pays the full commission cost, but bakes it into the list price so that the buyer is picking up some of it. Redfin’s 1 percent listing fee does not include the buyer’s agent commission.



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In Salt Lake City, Redfin’s lowered listing fee is being offset by a reduction of the refund it offered to buyers – which can still be viewed on every Redfin listing page. There will be no buyer refund offered in Nashville due to state laws.

Redfin’s service won’t change with the 1 percent listing fee. Sellers will still work with a Redfin listing agent and be able to see data about the agent, including homes they have sold.

Redfin also includes professional photography, a 3D walking tour, digital ad campaign, pre-market listings in states where it’s allowed, open houses and other services, according to [a company release](#).

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“Other brokers have offered homeowners low prices, but never with the promise of a highly-paid, full-service agent,” said Krupsaw. “Our technologies for marketing the home across the Internet, and years of third-party data showing we sell houses faster and for more money than our competitors, make our service tough to beat at a one-percent price.”

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