NAR comes out swinging against Zillow Instant Offers

Hordes of angry Realtors have called on the National Association of Realtors to come out swinging against Zillow Instant Offers, the pilot program that lets consumers request quick offers from investors. In response, the trade group has started disparaging Zillow Instant Offers, emphasizing its continued support of realtor.com and doubling-down on its mission to broadcast the value proposition of Realtors to the public. NAR told Inman that Zillow Instant Offers is an “FSBO program,” shortchanges agents and may not have consumers’ best interests at heart. The Chicago-based trade group also published a blog post echoing those sentiments. NAR warned that Zillow is still losing money and beholden to shareholders, not agents. “As a publicly traded company that has yet to show a profit, Zillow will always be experimenting with ways to generate revenue as it must placate its shareholders,” the trade group said in the post. "The company was not created to protect ...

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