Redfin slashes (or eliminates) ‘partner agent’ rebates

InÂ a move that the brokerage says reflects its growing focus on offering savings to homesellers, Redfin has announced plans to slash or eliminate the rebate it offers to buyers whom the firm refers to non-Redfin agents, known as "partner agents." The rebate reductionÂ will take effect Feb. 1. From commission split to flat refund For closings above $200,000,Â theÂ brokerage will reduce theÂ rebateÂ from 15 percent of aÂ buyer's broker's commission split to a flat refund of $500.Â While partner agents were responsible for paying the rebate to Redfin referrals in the past (as a refund or closing credit), Redfin will now issue the rebate directly to referralsÂ in the form of a $500 check.Â Buyer referrals who purchase a homeÂ for less than $200,000 with a Redfin partner agent will no longer...

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