



 Zillow Preferred

Welcome to Zillow Preferred





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Agenda



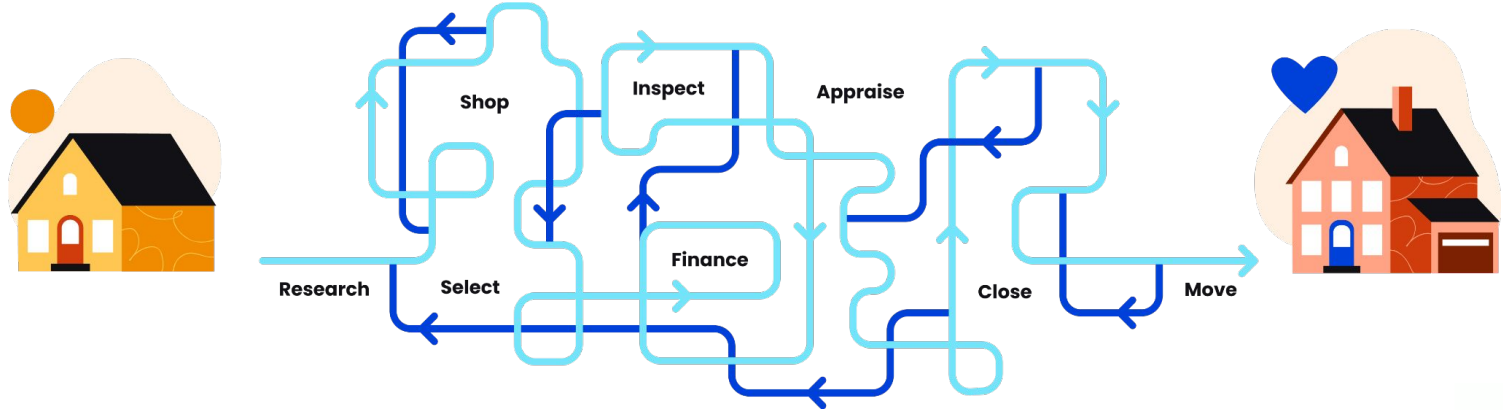
- 1 Introduction**
Zillow Preferred and the integrated experience
- 2 Products and Services**
Zillow Home Loans and Follow Up Boss
- 3 Best practices**
Proven frameworks and learnings
- 4 Success Fees**
Success Fee Policies and Exemptions
- 5 Wrap Up**
Next steps and action items

Introduction: Zillow Preferred and the integrated experience



Today, the real estate journey is fragmented

The process can be overwhelming and full of complex moving parts for home shoppers and agents alike.



Separate Service Providers

Seller agent + Buyer agent + Inspector + Mortgage lender + Appraiser + Title company + Escrow + Moving company



How a fully integrated experience drives more agent success

When your tools, insights, and client interactions are connected across the full transaction, **you unlock more ways to win.**

From first inquiry to final close, a streamlined experience helps you move faster, follow up smarter, and deliver standout service that keeps clients coming back.

- ✓ Fewer dropped balls
- ✓ Stronger relationships
- ✓ Faster closings

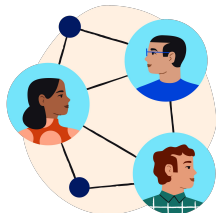


Stand out, build future success, and close faster



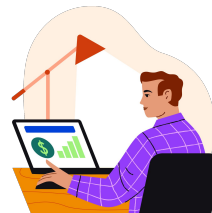
Stay at the center

Stay at the center of every client's journey with a connected experience that showcases your brand, reinforces your expertise, and positions you as the go-to agent they remember and refer.



Build a loyal client base

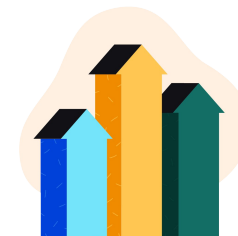
Stop guessing and start connecting with the right leads at the right time with exclusive client insights, timely nudges, and AI-powered messages that make every follow-up count.



Unlock timesaving workflows

Connect your tools and platforms to gain a competitive edge, attract serious buyers, respond faster, and stay organized to optimize every step from first click to final close.

Partnership that supports your business growth



+44%

The average top-performing Zillow Preferred partners saw connection volume grow +44% in 2024*

80%

Of the Zillow Preferred participating Agents we work with are proven top performers, ranking in the national top 20% for conversion.

2X

Zillow Preferred participating Agents - on a median basis - in the last year, have 2x the number of transactions vs. non-Premier Agents.

Team level Zillow Preferred program standards

Performance standards

Zillow Home Loans Pre-Approval Target - 100% over L3M

Number of agents' customers who get pre-approved with Zillow Home Loans. This empowers consumers to navigate affordability during their home search by equipping them with Zillow Home Loans pre-approvals.

How this target is calculated: Approximately 10% of your team's eligible Zillow Preferred connections that reached or passed "met with" status in the last 90 days. The pre-approvals do not need to solely be with Zillow Preferred connections.

% to Logged Transaction (TRX) Target - 100% over L6M

You will receive a monthly transaction target which serves as your team's monthly sales goal. This metric measures the transactions team target over the last 6 months.

Operational health metrics

Follow Up Boss Requirement

Each participating agent must have and use a Follow Up Boss account that includes FUB calling capabilities to track and report on the status of their Zillow Connections. Zillow connections in FUB must be updated, correct, and current.

Pay on Time Rate - 100% over L3M

The invoice amounts paid from transactions closed over the last three months, divided by the total amount invoiced from the same period.

Closing Doc Submission Rate - 100% over L3M

The % of logged transactions that closed over the last 3 months with valid closing docs submitted in the Premier Agent app.

Agent level Zillow Preferred program standards



Predicted Conversion Rate – 4% or greater over L3M

The predicted conversion rate (pCVR), is an estimate of your future performance.

- **How it's calculated:** Zillow's evaluation of agent performance based on typical performance in their market and each agent's conversion rate and connection volume over the past 180 days, with recent activity in the last 90 days counting for more.

ZHL Pre-Approval Target – 100% over L3M

Number of agents' customers who get pre-approved with Zillow Home Loans. This empowers consumers to navigate affordability during their home search by equipping them with Zillow Home Loans pre-approvals.

- **How it's calculated:** Approximately 10% of an agent's eligible Zillow Preferred delivered connections that reached or surpassed "met with" status in the last 90 days. The pre-approvals do not need to solely be with Zillow Preferred connections.

Pickup Rate – 25% or greater over L3M

Pickup Rate is an agent's responsiveness to incoming Zillow Preferred connection calls.

- **How it's calculated:** It is calculated as the number of calls answered in the past 3 months divided by the total eligible call attempts.



Why pre-approval matters

Pre-approval is more than just a financing step — it's a **home shopping strategy**. It helps buyers:

- Find clarity on price range to shop within their budget
- Move quickly and confidently
- Compare financing options
- Stand out as serious buyers with sellers

Pre-approval also enables **smart, competitive offers**



Products and services powering the integrated experience

Zillow Home Loans



Mitch Holtz

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MLA to customize this slide from this [deck](#)

- 12+ years of mortgage experience
- Over \$1B in funded volume
- Led teams of over 150 loan officers
- Prior to starting my mortgage career I worked in the Cigar industry
- Manages 1/3rd of the country's ZHL partnerships



Meet Your Zillow Home Loans Team



Add in custom slide from [this deck](#)



Travis Brzezinski
Market Loan Advisor
NMLS# 1174963



Andrew Josephson
Loan Officer
NMLS# 1247179



Ari Pamperin
Loan Officer
NMLS# 1955271



Laura Norman
Loan Officer
NMLS# 2149098



Check out this handout for more info on
Zillow Home Loans & your designated team!

A Strategic Lending Partnership Designed for Your Success



Variety of loan options

Competitive rates and
verified pre-approval
with soft credit pull



Ongoing updates

Technology tools for
agents and loan
officers to collaborate



Quick turnarounds

Make it to closing with
confidence with our
99% close on time rate¹



Buyer savings

Offer a unified path
that helps clients
achieve real savings

Loan availability and eligibility

	Eligible	Ineligible
Market	<ul style="list-style-type: none">• All states except NY	<ul style="list-style-type: none">• NY State
Buyer	<ul style="list-style-type: none">• Credit score: 620+ (580 for FHA loans)	
Loan	<ul style="list-style-type: none">• \$50K - \$3.5M• Conventional conforming, fixed & adjustable• Jumbo• FHA & VA• 2-1 Buydown• DPA (in select markets)	<ul style="list-style-type: none">• USDA• Construction
Property	<ul style="list-style-type: none">• Primary & Secondary Residence• Single family detached/attached• Select investment properties• Condos/planned unit developments• Mobile/manufactured	<ul style="list-style-type: none">• Investment condo• Lot/land• Co-ops

Delivering greater value beyond just financing

Zillow's goal is to empower our partners to offer buyers accurate affordability insights through **ZHL pre-approvals** and **BuyAbility**—helping buyers understand their true home-buying potential without requiring Zillow Home Loans financing.

- 1 ZHL Pre-Approvals**
Provide a no-obligation assessment of affordability, helping buyers and agents feel confident moving forward

- 2 BuyAbility**
Optional tool that gives buyers a personalized affordability estimate when they aren't quite ready to talk to a loan officer





Connecting your agents with pre-approved buyers

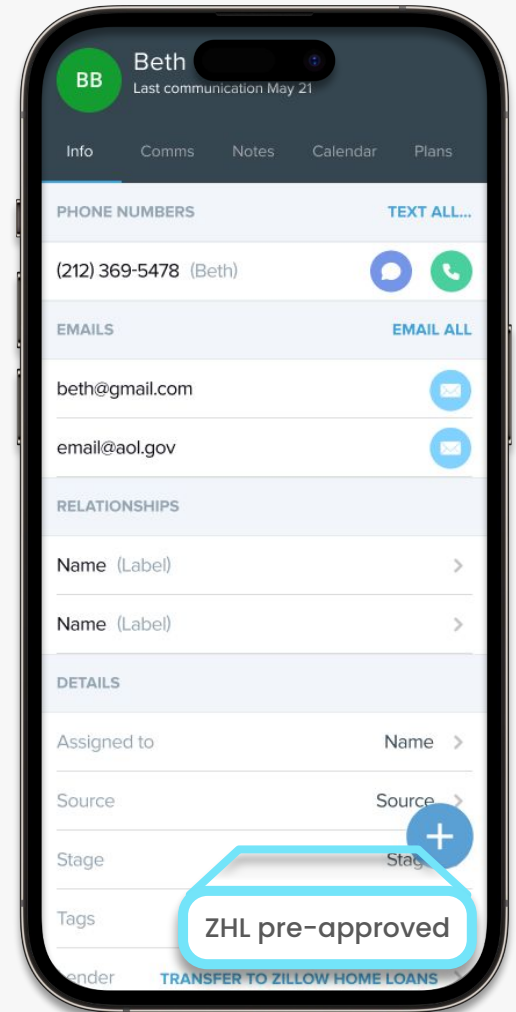
Zillow is committed to delivering high-intent, pre-approved opportunities from Zillow Home Loans to our valued agents, with access designed to align with program participation and service standards.

With these offer-ready buyers, agents can expect:

- ✓ Close partnership with a top-rated loan officer
- ✓ Excited buyers ready to tour homes
- ✓ Confidence that financing won't fall through

Pre-approval includes:

- Verified income, assets, and credit
- Assessment of high probability to close



Follow Up Boss



Bringing the buyer and agent experience together

Buyers receive updates and communications from their Zillow Preferred agent partner straight to their phone, email, or Zillow app

Buyers search, browse, and communicate in the Zillow App

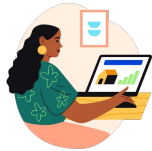
Agents easily work leads, communicate, and access exclusive insights using Follow Up Boss

Zillow activity and insights are brought directly into Follow Up Boss



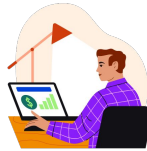
Daily actions you should be taking in Follow Up Boss

Working Smart Lists



PRIORITIZE FOLLOW UPS

Updating lead stages



KEEP AN ACCURATE PIPELINE

Communicating with clients



DRIVE EFFECTIVE CONVERSATIONS

Using exclusive insights



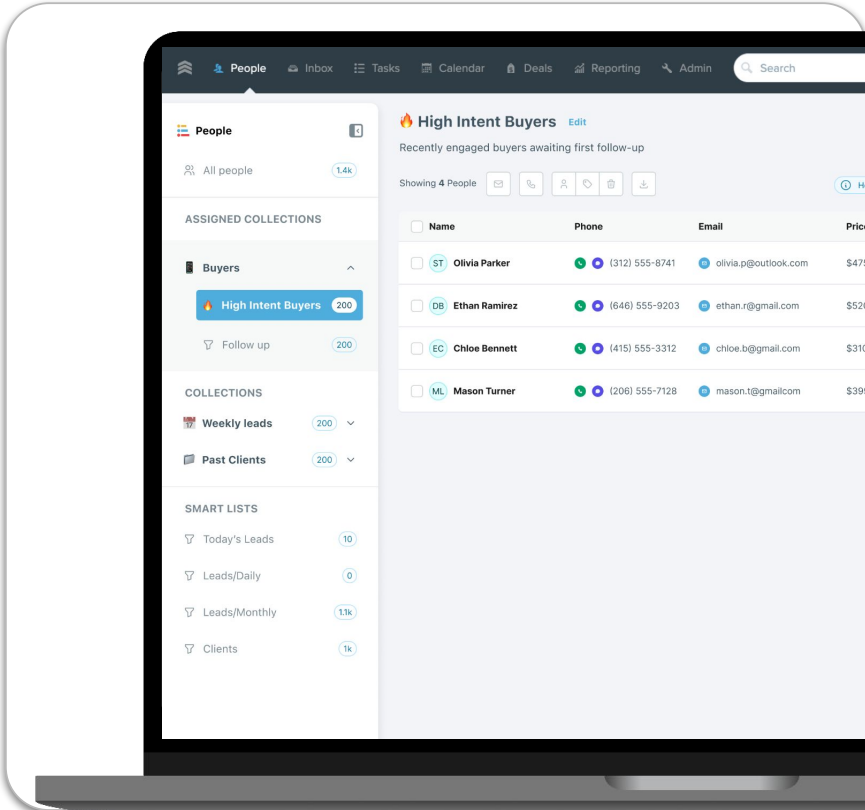
PROACTIVELY PREPARE

Collaborating with ZHL



STREAMLINE FINANCING

Give your team the tools to stay on top of their game



Zillow Smart Lists

Easily prioritize high-intent buyers and never miss a beat

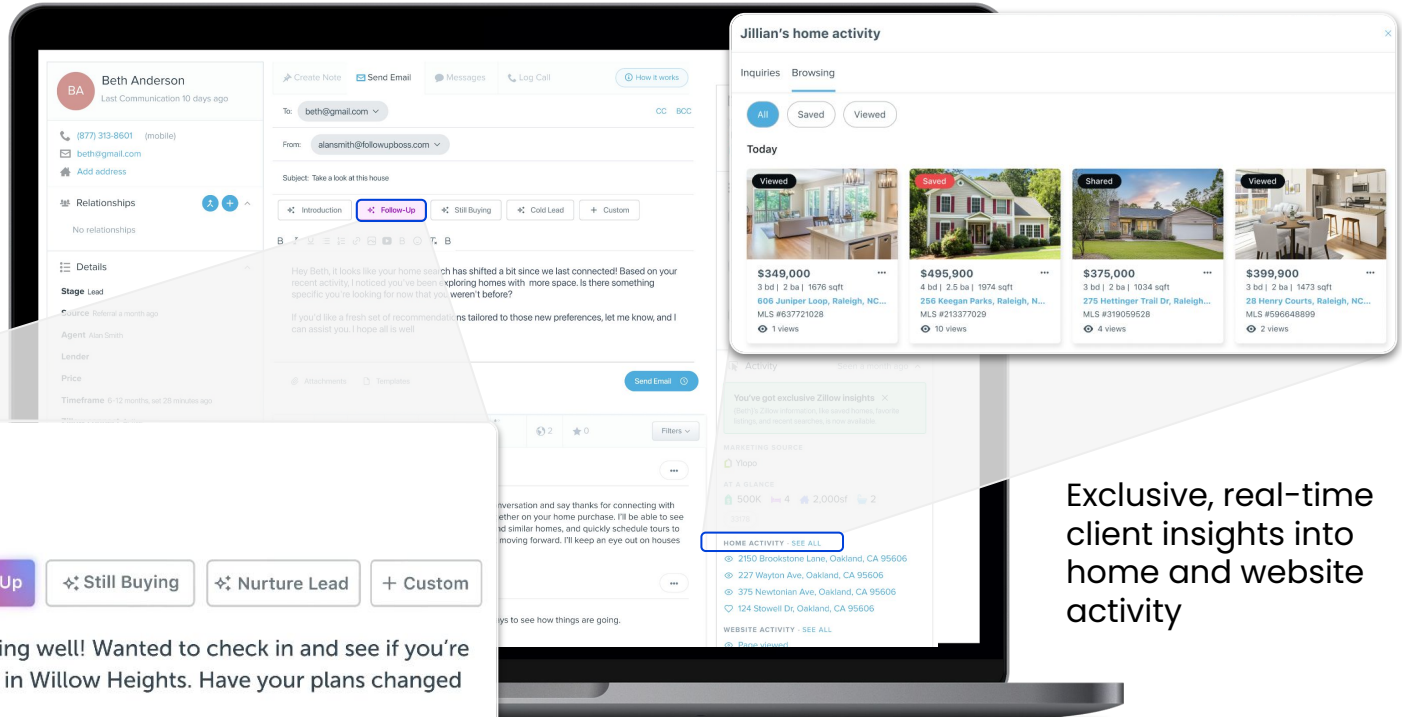
Instantly organizes leads based on client insights, buyer activity, and communication history

Dial through your entire lead list with speed and efficiency



Help your team unlock more powerful conversations

AI-generated messages based on real lead activity and previous interactions



Exclusive, real-time client insights into home and website activity



Transferring leads to Zillow Homes Loans

We make it easy for your team to introduce clients to Zillow Home Loans loan officers using their preferred method via Follow Up Boss, **with the ability to send a group Zillow message, text or email.**

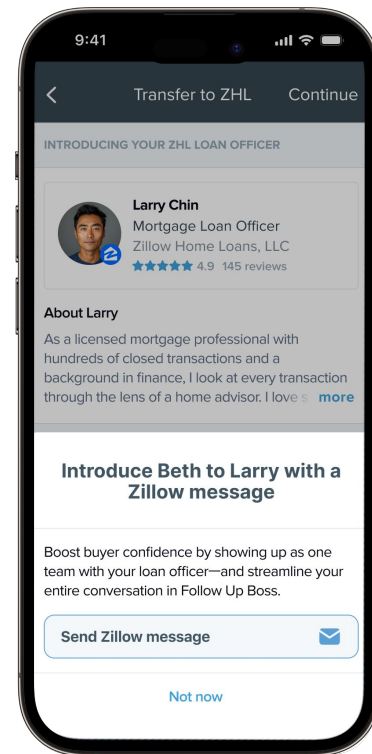
We have found Zillow messages or text to be the most effective introduction methods to facilitate a seamless experience for buyers and keeps everyone in the loop.

1.9x

Zillow Preferred connections who have met with a Zillow Preferred agent transact at a 1.9x higher rate when they've also connected with ZHL*

4 days

Buyers who transact with Zillow Preferred partners and fund with Zillow Home Loans have a 4 days faster offer to closing timeline.**

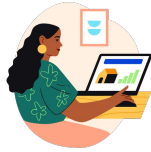


*This data is measured from the moment an agent updates a buyer's status to "submitting offer" and includes home purchases in Zillow Preferred markets that connected with Zillow partners and closed from 12/1/2024 to 8/31/2025. Zillow does not guarantee that collaborating with a Zillow Preferred agent partner and Zillow Home Loans will lead to a faster closing time, as indicated by Zillow research. **This data is measured by the transaction rate of connections who have met with their Zillow Preferred agent partner and entered the ZHL funnel, compared to those who met with their Zillow Preferred agent partner but did not enter the ZHL funnel. It includes home purchases in Zillow Preferred markets live as of 8/1/24 that connected with Zillow partners and closed their transaction before 8/1/25. Zillow does not guarantee that working with a Zillow Preferred agent partner and Zillow Home Loans will result in a closed transaction, as measured by Zillow research.

Zillow Confidential

Streamlining client financing with real-time agent tools

Status tags



STAY UP TO DATE

Agents can stay up to date with the status of their client's financing from transfer to funded loan and see how they're progressing within a contact's detail page

Automations



COMMUNICATE EFFECTIVELY

Build automations directly in Follow Up Boss to create tasks, send auto-communications, and create drip campaigns

Integrations



ACCESS PRE-APPROVAL

Once a client is pre-approved, agents will receive a notification to view and download their latest pre-approval letter directly within Follow Up Boss

Best practices

Agent best practices

Winning connections with the ALM framework

The first call with a customer has one goal – get face-to-face with the person on the other end. Start every call with a warm and professional greeting and then **use the ALM framework to secure that first in-person appointment.**



Appointment

Be sure to schedule showings for additional properties during the appointment.

“Let’s get you in there to look at it, when would you like to see it?”



Location

Position yourself as a local expert by giving them a home search with options.

“What other properties have caught your eye? I have similar ones I know are on the market right now. I can line tours up for those as well.”

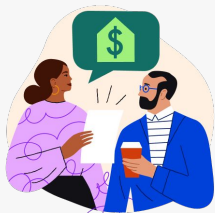


Motivation

Use this information to help bring the most value to your upcoming appointment.

“What do you like about these homes? What are you not so sure about?”

Ways to discuss financing



Discussion

Recognize the right time to **discuss** financing.

“Do you have a plan for financing?”



Timeline

Clarify with the buyer what their **timeline** looks like.

“What’s your ideal timeline to be in your new home?”

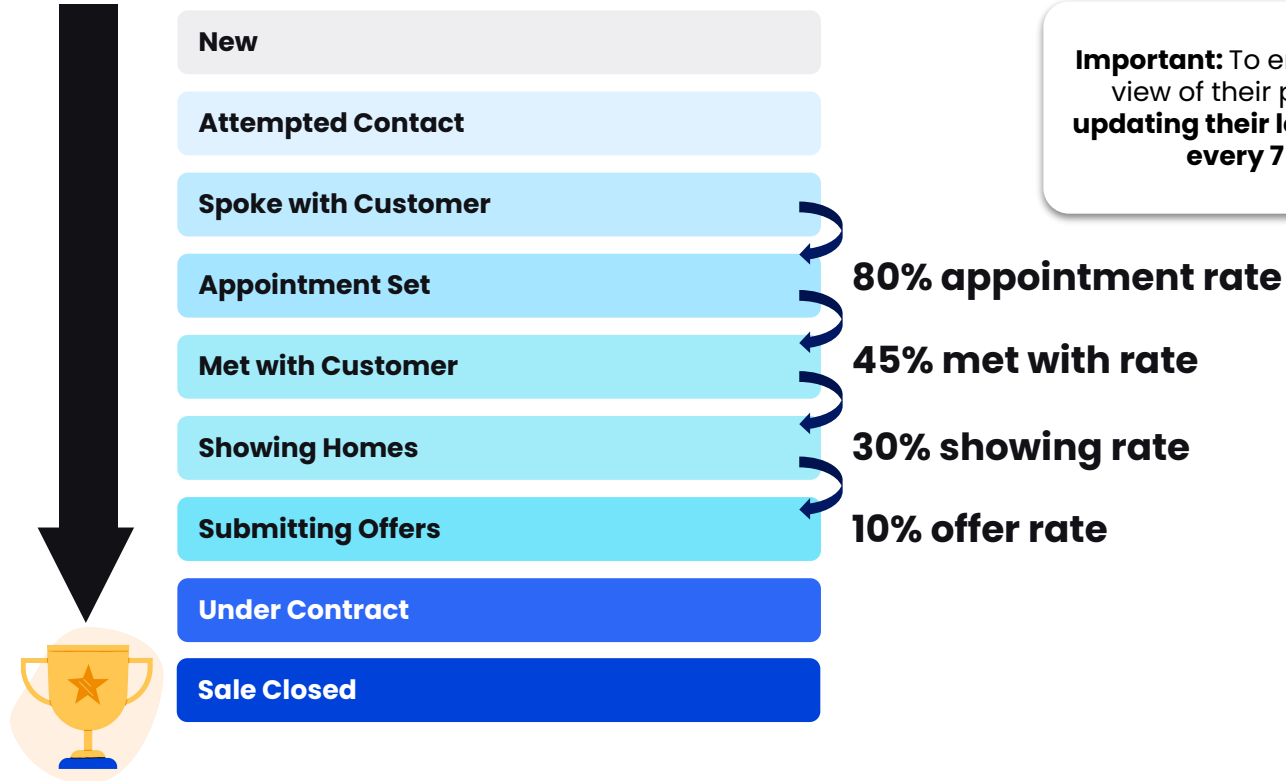


With appointment

Set an **appointment** with a preferred lender.

“Jeffrey Smith is great to work with, when is a good time for them to connect with you?”

Updating lead stages throughout the buyer's journey



Important: To ensure they have an accurate view of their pipeline, **agents should be updating their lead stages in Follow Up Boss every 7 days** (at minimum).



Completing required onboarding courses for Zillow Preferred

To support a successful transition, Zillow Preferred partner agents are required to complete their [Zillow Preferred onboarding learning plan](#) in Zillow Academy.

85%

Higher conversion rate

16%

Higher answer rate

34%

Higher appointment rate

Partners and their team members that have completed **at least one course on Zillow Academy** have, on average, higher success in certain performance areas than partners who have not completed any courses.

Team lead best practices

Introducing Zillow Preferred to your team

Team leads play a crucial role in communicating the advantages of the Zillow Preferred program to their agents and ensuring that everyone is aligned with the program's goals and expectations.



Stand out to clients and win more business

Stay at the center of every client's journey with a connected experience

Turn high-intent leads into loyal clients

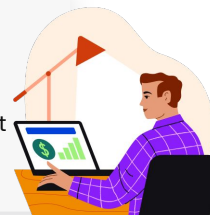
Tap into exclusive client insights, timely nudges, and AI-powered messages that surface high-intent buyers and make every follow-up count.

Performance-based rewards and growth

Top-performing teams get rewarded with more connections and opportunities to grow their business and expand their client base.

Move faster with innovative tools built with Zillow Preferred teams in mind

Stay organized, and optimize every step—from first click to final close.



Presenting commission splits to your team



Lead with the benefits

- Win more business
- Grow your client base
- Accelerate closings with innovative technology



Share success fee model

- Success fees range from 15-40%
- Responsible for payment on up to two transactions with the same Zillow Preferred connection within 24 months of connection delivery



Present commission split

- Present them with any changes to their commission split and how Success Fees may impact their commission

Building team culture and open communication



Understanding agent motivation

Each team member will have different motivations, understanding their individual goals can help team leads identify what motivates team members and how they can better support them.



Aligning business goals with agent goals

Aligning business goals with the agent's encourages accountability by securing agent buy-in and the likelihood of achieving their personal goals, ultimately helping you achieve yours.



Giving transparency into performance

Knowing performance numbers and visualizing them in simplified reporting brings transparency to performance expectations and helps agents track their progress against individual goals.



Delivering consistent feedback

Each team member will have different motivations, understanding their individual goals can help team leads identify what motivates team members and how they can better support them.

Coaching agents to an action-oriented mindset

Mastering the first connection call

Get in front of the buyer by asking the right questions using the ALM framework



Conveying clear next steps

Share when and how they'll be connected with a ZHL loan officer and what to expect next in the process



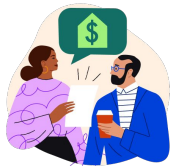
Staying informed and in sync

Collaborate seamlessly with the loan officer by using shared notes in Follow Up Boss



Identifying the right time to transfer

Use the first appointment to begin discussions on the client's financing



Initiating a seamless introduction

Introduce the client to a ZHL loan officer via FUB with a group Zillow Message, text or email



Next Steps

Next steps in your onboarding journey

Agent Training

Introductions

Activation

Zillow Preferred team training

On-demand training your agents received in their training dashboard during enrollment. This should be completed before activation day.

Virtual Loan Officer intro

Agent introduction to your designated Zillow Home Loans loan officers

Zillow Preferred activation day

When you will start receiving Zillow Preferred connections and performance standards go into effect

Thank You!