



ZILLOW[®]GROUP

Sustainability Report 2021

Contents

- 03** About Zillow
- 05** CEO Letter
- 06** Evolving Our ESG Oversight
- 07** The Future of Real Estate Is Inclusive
- 14** Zillow as a Flexible Workforce: The Future of Work
- 22** Environmental Sustainability
- 24** Appendix



About Zillow

Zillow Group, Inc. (NASDAQ: Z and ZG) is reimagining real estate to make it easier to unlock life's next chapter. As the most visited real estate website in the United States, Zillow® and its affiliates offer customers an on-demand experience for selling, buying, renting or financing with transparency and ease.

Zillow Group's brands, affiliates and subsidiaries include Zillow®, Zillow Offers®, Zillow Premier Agent®, Zillow Home Loans™, Zillow Closing Services™, Zillow Homes, Inc., Trulia®, Out East®, ShowingTime®, Bridge Interactive®, dotloop®, StreetEasy® and HotPads®. Zillow Home Loans, LLC is an Equal Housing Lender, NMLS #10287 (www.nmlsconsumeraccess.org).

For the purposes of this report, the name "Zillow" will represent the company as a whole.

Core Values



**CUSTOMERS ARE
OUR NORTH STAR**



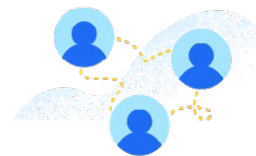
**TURN ON
THE LIGHTS**



DO THE RIGHT THING



OWN IT



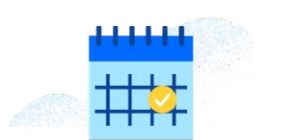
BETTER TOGETHER



**INCLUDE AND
EMPOWER**



THINK BIG, MOVE FAST



**DELIVER QUALITY
ON TIME, EVERY TIME**

Zillow in 2021

 **8,005**
employees

 **\$8.1 billion**
2021 GAAP revenue

 **\$0.99**
gender pay equity

 **\$2.94 million**
corporate giving

 **78%**
LEED-certified office space

Awards & Recognitions

[Bloomberg Gender-Equality Index](#)

Great Place to Work’s [Best Workplaces for Parents™](#)

Human Rights Campaign “Best Place to Work for LGBTQ Equality”

Human Rights Campaign Corporate Equality Index, — 100% perfect score

Fortune [100 Best Workplaces for Millennials™](#) (Large Company)

Fortune [Best Workplaces for Women™](#) (Large Company)

Fortune [Best Workplaces in the Bay Area™](#)(Large Company)

Fortune [Best Workplaces in New York™](#) (Large Company)

[PEOPLE Companies That Care®](#)

[TIME 100 Most Influential Companies](#)



CEO Letter



As the global pandemic entered its second year, the country — and the world — found new ways to adapt, changing the way we work and live and even think about the very concept of “home.” At Zillow, we are fortunate to stand on a powerful foundation that allows us to stretch and flex with the needs of our employees, customers and partners. That was our focus in 2021.

We recognize that our responsibility to society at large has never been greater, so we established a new Corporate Social Responsibility function, including an executive-level environmental, social and governance (ESG) committee, to ensure greater focus and clarity around our ESG strategies, risks and opportunities. In 2021, to demonstrate our commitment to ESG progress, we conducted our first greenhouse gas emissions study. Today, we are making a pledge to achieve net-zero operational greenhouse gas emissions by 2050. In the pages that follow, you can read more about our interim and long-term targets, as well as the accountability and transparency we built into the process.

At Zillow, we are committed to using the power of our brand to effect change in fair housing, racial justice, and equity and belonging. As the persistent inequities of the housing market unfortunately continue, we prioritized economic research that informs public policy and industry practices regarding homelessness, housing affordability and fair housing. We created a focused three-year plan to ensure the impact of our advocacy and action. Through our new Supplier Diversity program, we identified enterprises owned by BIPOC people, women, veterans, members of the LGBTQ+ community, people with disabilities and other historically disadvantaged groups to compete for business when possible.

“ At Zillow, we are committed to using the power of our brand to effect change in fair housing, racial justice, and equity and belonging. ”

When the federal eviction moratorium ended last August — putting millions of renters at risk of homelessness — we embarked on an aggressive campaign to inform millions of landlords and renters about the availability of rent-relief programs. To help make homeownership more attainable, especially for underrepresented communities, we partnered with Down Payment Resource to include information about down payment assistance programs in for-sale listings on the Zillow platform. In 2021, our partnership with the nonprofit Housing Connector assisted in lifting more than 1,000 people out of homelessness in the greater Seattle area. Our collaboration with the United Negro College Fund (UNCF) produced our first HBCU Hackathon, which challenged students from historically Black colleges and universities to dream up technologies that support Zillow’s mission to give people the power to unlock life’s next chapter.

Zillow was among the first companies in the country to commit publicly and permanently to a flexible work option, and we have never stopped improving our policies and practices, leading with the heart and listening to employees as we reimagine work. The majority of Zillow employees now work from where they are happiest and most productive, whether that’s at home or in one of our offices. Following Centers for Disease Control and Prevention (CDC) guidelines, we safely reopened our offices across the country, including in Seattle and New York City, to debut a completely reinvented office, with work spaces primed for collaboration, designed for gatherings that are less frequent but more impactful.

We are also keenly aware that the sea change brought about by the pandemic had a momentous impact on the personal lives of our employees, so we expanded our

programs for support and connection. This includes our caregiver leave program, which now provides protected paid leave and the option for a temporarily reduced schedule to offer relief and flexibility to caregivers.

The pandemic has forever changed the way people dream of, shop for and move to new homes, and in 2021, we accelerated the innovation of our technologies to meet the demand for a digital-first home-shopping experience. We launched numerous new virtual technologies, including interactive floor plans, which provide buyers with an immersive and authentic sense of home. We began to wind down our ibuying business and intensified our focus on removing friction from the home-shopping journey. Our acquisition of ShowingTime represents the next step forward in solving a major sore point for home shoppers and agents: scheduling showings. Our combined technologies will streamline communication between home shoppers and agents, creating a far better and more integrated home-shopping experience.

As the world continues its inevitable evolution, Zillow continues to lead the reinvention of real estate with equal focus on our customers, our employees, our partners and our communities. Home plays a foundational role in each of our lives, and we work hard to use our influence for good — through technology and products that help more people move; fair housing research and advocacy work that illuminates and reduces inequalities; and social impact initiatives and community partnerships that drive positive change.

Sincerely,

Rich Barton

Co-founder and CEO, Zillow Group

Evolving Our ESG Oversight



Environmental, social and governance (ESG) performance is important to Zillow's stakeholders and contributes to the long-term sustainable growth of our business. Over the past year, we took several steps in advancing how we align and govern our ESG initiatives.

We established a Corporate Social Responsibility function, led by our vice president of Corporate Social Responsibility. In the past, several teams have been responsible for the work related to ESG initiatives. Moving forward, this new function will enable us to ensure we have greater focus and clarity regarding ESG strategies, risks and opportunities. In addition, we formed an executive-level ESG committee to provide increased oversight of company-wide initiatives. The committee is responsible for setting and reviewing priorities and progress of the company's ESG initiatives as well as ensuring implementation, coordination and alignment throughout the company. The committee meets at least once per quarter and will report regularly to the Zillow board of directors' Nominating and Governance Committee, which oversees ESG strategy, risks and activities.

Board of Directors

Nominating and Governance Committee

Senior Leadership Team

ESG Committee

ESG Working Groups

In 2021, Zillow also established an Enterprise Risk Management function, led by our vice president of Risk Management. To ensure alignment on risk management priorities and resources, we established the Executive Risk Forum, which serves as a steering committee to proactively identify, prioritize and assess the key risks associated with our mission and objectives; monitor exposure to ensure that we are operating within defined and agreed-upon tolerance levels for our key risks; and make certain that risk management strategies are in place to respond to our key risks efficiently and effectively. The forum meets quarterly, and its activities are overseen by the board of directors' Audit Committee.

In 2022, the groups in charge of enterprise risk management and corporate social responsibility will be working collaboratively to assess and manage ESG risks, including climate-related risks.

Oversight

Board is informed regularly about ESG strategy and activities through quarterly briefings.

Management

Senior leadership across Zillow is engaged regularly with ESG strategy and activities.

Program Implementation

Quarterly meetings are held with cross-functional experts from various functions and key lines of business, including Investor Relations, Financial Reporting, Legal, Communications, Government Relations, Risk Management, People, Legal, Marketing, Facilities/IT, Homes, Zillow Home Loans and Premier Agent.

The Future of Real Estate Is Inclusive

There is a long history of systemic racism in real estate in the United States. For many Americans, housing discrimination is a fact of life. Housing segregation by race and national origin, driven by systemic barriers such as redlining, has put countless individuals and groups in our society at a disadvantage for finding the safety and stability of home. That segregation continues today.

At Zillow, our mission is to give people the power to unlock life's next chapter. We believe that we have an opportunity to utilize our platform and resources to enable fair and equitable housing access to all individuals. Historically, our company has supported efforts to combat homelessness and housing insecurity, leveraging our platform to help disadvantaged customers secure housing, and using our economic research to support education and advocacy efforts.

To ensure we are able to have greater impact in the future, in 2021, we conducted a three-year planning exercise to help us define areas of impact where we believe we can make a material difference.

Several cross-functional employees contributed to this exercise, which was overseen by a steering committee of 18 leaders representing our major business lines and functions. As a result of this work, we identified three areas of focus to guide our efforts in future years to make real estate more inclusive:

- **Housing security:** Expanding access to fair, equitable and affordable rental housing
- **Economic opportunity:** Creating more equitable pathways to generational wealth through homeownership
- **Equitable industry:** Building a more diverse and equitable industry that works for all through people and technology

Many of our existing initiatives in research, advocacy, product solutions, employee engagement, partnerships and charitable giving were already aligned with these focus areas. In 2022, we will make certain any new efforts also align to make real estate more inclusive for current and future generations.



Research, Education & Advocacy

We strive to use our data and research to empower customers, industry professionals, policymakers, government agencies and academics to better understand the housing market. Comprising more than 40 members, our Economic Research team leverages our unparalleled property data on more than 135 million U.S. homes in our living database to add value and context to public data and inform policy conversations about housing in the U.S.

Our [Economic Research](#) team maintains partnerships with public and private housing organizations and real estate data providers, and publishes more than 200 reports annually to provide transparency and visibility to the housing market and to support informed policy on housing. In addition to providing weekly [market reports](#), in 2021, the team delivered more than 70 [presentations](#) on topics such as the COVID-19 impact on housing and the economy, [housing affordability](#), housing policy and fair housing to audiences as diverse as the Council of Economic Advisers, the National Fair Housing Alliance, the U.S. Chamber of Commerce and the National Association of Business Economics. Beyond our direct partnerships and primary research, our [housing data](#) is open-source to enable nonprofit organizations across the U.S. to use it in support of pursuing grants and developing programming to better support vulnerable populations in their communities.

Zillow's Government Relations team actively advocates for policies that advance housing equality, partnering with local and national fair housing organizations to further these objectives. For example, in 2021, Zillow supported legislation to require additional fair housing training for real estate licensees in [Washington state](#) and [California](#), and [legislation](#) to strengthen enforcement of fair housing laws in New York state.

Learn more from Zillow's economic research

- [What modern-day housing discrimination looks like](#)
 - [Where the rent burden is most unequal across racial communities](#)
 - [Where you live matters: Access to key amenities is worse in communities of color](#)
-

National Fair Housing Alliance Partnership

Zillow partners with the [National Fair Housing Alliance](#) (NFHA) in support of our shared objectives to raise awareness of fair housing rights, eliminate housing discrimination and close the racial wealth gap through expanded homeownership opportunities. In 2021, we continued our partnership in support of NFHA's [Keys Unlock Dreams](#) initiative, which is designed to provide customers with the resources and expert information they need to make homeownership a reality. During this three-year partnership, Zillow is providing research and financial support to promote solutions that remove structural barriers that perpetuate racial inequality; expand affordable and fair housing options; prevent an unbalanced recovery from the COVID-19 pandemic; empower customers and stakeholders with critical information and resources; and help close the racial wealth and homeownership gaps. To work toward achieving these goals, we partnered with NFHA to [survey 10,000 adults in 20 major metro areas](#) on topics ranging from the socioeconomic impact of the coronavirus pandemic as it relates to housing to overall knowledge about home buying. We then [discussed the findings with NFHA's CEO, Lisa Rice](#). We also [examined](#) gaps in access to key neighborhood amenities in communities of color.

Enabling Fair Housing Through Data

Zillow's Economic Research team regularly works with and supplies data to a number of federal agencies — including the Federal Reserve, the Council of Economic Advisers, and the Department of Housing and Urban Development — to help facilitate better decisions and understanding of complicated issues in housing, such as homelessness and race. This work is supported by Zillow's [Zestimates](#) and the [Zillow Home Value Index](#) (ZHVI), which are regularly calculated to estimate the value of more than 135 million homes in the U.S. based on public data, user-generated data and real estate data from direct feeds or multiple listing services. Trends in the rental market are also well-represented in Zillow's data through published Rent Zestimates on millions of homes and through the [Zillow Observed Rent Index](#) (ZORI), which tracks changes in asking rent prices over time, nationally and in hundreds of large markets. The [ZHVI-by-race metric](#) is also used to better understand the relationship between race and home values, and to highlight areas of inequality.

Public Policy, Zillow PAC & Political Engagement

We recognize that highlighting challenges within the real estate industry isn't enough to be a leader in transforming the real estate system into one that works better for everyone. If we want to have a lasting impact on how real estate evolves to better serve customers, we must work with local, state and federal policymakers and be a voice for our vision of the housing market that we know is possible. Zillow's policy and political engagement focus on five guiding principles: fair and equitable housing and lending opportunity for all; innovation for a seamless digital transaction; transparency and the open flow of data; tax policies that are fair, transparent, simple and neutral; and diversity and inclusion in real estate. We prioritize engagement that serves to educate the public and improve and enforce fair housing laws — including awareness and education on source-of-income laws that protect renters with housing choice vouchers — and advocate for legislation that supports affordable housing initiatives. Zillow's Government Relations team leads engagement in these priorities.

The Zillow Group Political Action Committee (ZG PAC) supports candidates who share our vision of the future of real estate. The ZG PAC is administered by Zillow's PAC director with oversight by the ZG PAC Steering Committee, a committee of employees representing Zillow's business lines and shared services. The committee meets quarterly to oversee administration of the PAC, employee engagement activities, budget and broader PAC fundraising efforts. The ZG PAC makes contributions and reports its activities under state and federal election laws.

Zillow public policy document

- [ZG PAC 2021 Annual Report](#)
-

“ We prioritize engagement that serves to educate the public and improve and enforce fair housing laws. ”



Channeling Innovation

At Zillow, we encourage all of our employees, regardless of role, to partner with each other and dedicate time to develop products, services and practices that can make a social impact. In 2021, we continued to drive social impact product innovations in support of our company's mission to unlock life's next chapter for all, leveraging our Social Impact Product team as well as other product and engineering teams across the company. The Social Impact Product team works both independently and collaboratively with teams across the company to build solutions that help improve access to housing for all and mitigate existing inequalities in the housing market.



Hack Weeks & HBCU Hackathon

Zillow's biannual Hack Week continues to offer a vital opportunity for teams to create products, features and tools that deliver positive outcomes to underrepresented groups and ensure that we are driving equity with our products and platform. Examples of features that originated as Hack Week projects include research and information on local [legal protections](#) and down payment assistance.

In 2021, we were excited to expand our innovation philosophy and, in collaboration with the United Negro College Fund, Black Tech Ventures and Amplify 4 Good, hosted our [first HBCU Housing Hackathon](#). As part of this week-long event, students from historically Black colleges and universities (HBCUs) were challenged to conceptualize tech ideas that could support Zillow's mission to help customers overcome obstacles on their journey to find a home. Students gained valuable real-world experience and career development through workshops, hands-on enrichment, mentorship and teamwork. The top three teams received cash prizes totaling \$38,000, with an additional donation of \$25,000 to the winning team's university, Morehouse College.

Learn more from Zillow's economic research

- [Pandemic impacts felt more strongly by lower-income, renter and households of color](#)
- [Why housing choice voucher availability & value don't match demand or market growth](#)
- [Expanding access to credit could shrink the homeownership race gap](#)
- [Homelessness rises faster where rent exceeds a third of income](#)

2021 Social Impact Product Solution Highlights

Housing Connector for affordable housing

We collaborate with Housing Connector, a Seattle-based nonprofit that works to lower barriers faced by people experiencing housing insecurity or homelessness. In exchange for Housing Connector's financial and tenant support, property owners and landlords adjust or waive criteria (credit, rental history, etc.) for potential renters, opening up units that were previously out of reach. In 2021, we expanded our platform capabilities to help make the Housing Connector team more efficient. For example, we enabled renters involved with Housing Connector to proactively browse listings and share them with their case manager, expediting the search process and alleviating case manager workloads.

Since the tool launched in early 2020, Housing Connector has secured housing for more than 2,400 people, including more than 1,000 households in 2021, of which 66% are BIPOC (Black, Indigenous and people of color) households. In 2021, Housing Connector expanded to two additional counties in western Washington as well as to Denver, Colorado. We look forward to expanding our impactful partnership into other markets across the country in 2022 and beyond.

Rental income sources

To combat source-of-income discrimination faced by renters, we enhanced our rental application system to allow applicants to specify their source of income, including tenant-based vouchers and self-employment. In cases where applicants indicate they are a housing-voucher holder, landlords receive educational content to mitigate the negative stigma associated with vouchers. In New York City, our StreetEasy rental applicants are now given information about laws protecting housing-voucher holders from discrimination as well as tips for searching for housing that accepts vouchers. StreetEasy has also partnered with the New York City mayor's Public Engagement Unit to educate the city's property owners, brokers and real estate agents about the benefits of leasing to voucher holders.

Down payment assistance

In an effort to reduce barriers to homeownership, Zillow has partnered with Down Payment Resource to help home shoppers discover the wide variety of down payment assistance programs that can make homeownership easier to attain, especially for first-time home buyers. For-sale home listings on Zillow nationwide now include information about the number of potential down payment assistance programs that may be available to buyers searching for homes.



Unlocking Life's Next Chapter

Zillow's technology and data teams are working to build solutions that will simplify and streamline the home-buying process. We are transforming Zillow from a company that helps customers search and find to a company that enables customers to dream and shop, as well as buy, sell, rent, finance and close. Our goal is to radically simplify transactions while saving customers substantial time, money and stress. To evolve our platform, Zillow's technology and data teams regularly collaborate with our Insights team to better understand how customers participate in the real estate market and use Zillow.

Improving the Home-Shopping Experience

It can be difficult to find your dream home. Looking through listings can be a time-consuming process and setting precise filters in a home search without eliminating options you may want to see can be challenging. To solve this problem, Zillow uses artificial intelligence (AI) and predictive technology to use factors such as location, previously selected filters and user-specific clickstream data to improve recommendations for homes that may be of interest.

Zillow continues to offer safe, secure, virtual home-selling tools — including Zillow's [3D Home®](#), [interactive floor plans](#) and virtual tours — to enable faster, safer and easier home shopping for buyers, and for renters to search, find, apply for and lease a home digitally. The preference for a digital-first experience rapidly gained popularity over the course of the pandemic, and it's here to stay. And not only are virtual home-shopping tools popular with safety-conscious and efficient buyers, they also provide concrete benefits to sellers.

In 2021, Zillow acquired ShowingTime, an online scheduling platform for home showings. For customers who desire an in-person tour, the process of coordinating schedules — of buyers, buyer's agents, sellers and seller's agents — can be cumbersome and challenging. ShowingTime streamlines and dramatically improves tour scheduling by automating a complicated process, allowing agents to proactively manage their time and focus on their clients, and making it easier for buyers to tour properties without playing phone tag. Zillow's acquisition of ShowingTime represents the next step forward in our shared commitment to an improved showing process to benefit our customers, clients and the real estate industry as a whole.

Automating Real Estate Transactions

Whether buying or selling a home or signing a new rental lease, real estate transactions can be complicated, time-consuming, stressful and expensive. Most customers must work with multiple vendors to complete a transaction. At Zillow, we strive to support our customers throughout their real estate transactions and are working to digitize and streamline the process. With tools such as electronic signings, digital document capture and remote closing, Zillow is working to remove the stress and complexity of real estate transactions.

Zillow 360

A real estate transaction involves a lot of money, dozens of moving parts and endless signatures. Launched in 2021, Zillow 360 is a set of connected services that turns a traditionally fragmented real estate experience into a streamlined one. With the Zillow 360 program, customers in select markets can sell, buy, finance and move with Zillow program partners, supported from beginning to end by experts. We are looking forward to expanding the program in 2022.

Please visit the [Zillow Tech Hub](#) for more information about how we are working to unlock life's next chapter with our technology and data.

Learn more from Zillow's economic research

- [U.S. movers continued to seek affordability in 2021, but in different areas](#)
 - [Virtual home-selling tools benefit buyers and sellers — and are here to stay post-pandemic](#)
 - [Americans want digital tools to complement traditional home shopping](#)
 - [Experts: Work from home is here to stay, and more inventory is on the way](#)
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Data Protection & Privacy

Zillow places the highest priority on the stable operation of our systems and the protection of the personal information entrusted to us. As a lender, broker and facilitator of real estate transactions, Zillow is increasingly trusted with personal and financial data. We take our responsibility to protect such sensitive information seriously. Treating personal information with respect and integrity is critical to our relationship with our customers, employees and communities.

Oversight

The Audit Committee of Zillow's board of directors oversees the company's data, privacy and security programs. Our general counsel provides information and updates on any significant issues related to data security and privacy at Audit Committee meetings, generally held at least four times per year. Beginning in 2022, our Information Security Risk Committee will meet quarterly to review risk policies, practices, and results of internal and external audits. Our data protection and privacy policies are reviewed at least annually.

“ Zillow places the highest priority on the stable operation of our systems and the protection of the personal information entrusted to us. ”

Security & Privacy

Zillow's Internal Audit (IA) team conducts control testing and provides independent validation that controls are operating effectively on systems in scope for various regulatory and compliance requirements. Our IT Regulatory Compliance team uses third-party external auditors to perform independent testing against all systems in scope for Zillow's regulatory and customer-driven compliance obligations. The audit cadence aligns with regulatory or customer-driven needs. The scope of our audits includes all systems that store, transmit or process data (regulated nonpublic information, regulated payment data and service-oriented customer data). We also perform annual third-party risk assessments, threat emulation exercises, internal National Institute of Standards and Technology (NIST) self-scoring assessments and cloud security assessments against our IT infrastructure and information security systems, to ensure that organizational practices reflect our information security policy and that risk controls are operating effectively. Zillow's information security risk management program aligns with the [NIST cybersecurity framework](#). Our 2022 goals and portfolio are aligned with improving our NIST rating each year.

We are subject to a variety of data privacy regulations, including the California Consumer Privacy Act of 2018. Zillow has a [privacy portal](#) that allows customers to learn more about the information we collect, how we use it and how we share it. The portal also allows users to manage cookies, request a copy of their data and delete their data if they would like.



Training

To help prevent and respond to cybersecurity-related incidents and keep data and devices safe, we place an emphasis on training our employees on privacy and security measures. Our training covers the definitions of personal information; company principles on how personal information may be collected, used and shared; procedures for obtaining privacy review of new uses of personal information; and products involving collection of personal information. Security training covers phishing, security awareness, strong passwords, secure coding practices, regulatory security compliance requirements and application security. In 2021, 81% of employees completed cybersecurity awareness training, which includes information security training, and approximately 86% of new hires completed Zillow Group's Privacy Principles training course. Zillow also offers training on specific regulations, such as the California Consumer

Privacy Act and HIPAA, to our employees for whom those regulations are relevant to their work. We introduce additional training as necessary. To reinforce training, we also have a robust internal privacy policy, which provides requirements and guidelines regarding how personal information is used and embeds principles of privacy by design in our product development process.

Zillow data protection and privacy policies

- [Terms of use](#)
 - [Privacy policy](#)
 - [Privacy portal](#)
 - [Government and civil information requests policy](#)
-



Employee Engagement & Activation

Zillow provides resources and incentives to support and encourage employees to give back in their communities. We continue to offer a donation-matching program that matches any employee donation of up to \$100 per year to qualifying nonprofit organizations, and in 2021, we introduced payroll deductions to make giving as easy as possible for our employees. In 2021, employees donated a total of \$188,438 to support 657 nonprofits, with more than a 50% engagement rate on our giving/volunteering platform.

We offer employees an annual benefit of eight hours of volunteer time off (VTO) and a dollars-for-doers program for employees who would prefer to donate their time to support causes important to them and their communities. In 2021, employees volunteered 1,209 hours in support of local nonprofit organizations. In addition to these volunteer hours, we also sponsored 24 employee-led giving and volunteering campaigns throughout the year, with joint support from the Social Impact and Equity & Belonging teams.

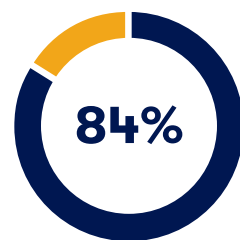
Customer & Partner Support

At Zillow, we work every day to make it as easy as possible to unlock life's next chapter. To support our customers in this process, we invest in our Customer Support and Partner Support teams to ensure we're available to help those customers resolve any problems they may have, regardless of which Zillow product, service or platform they're using.

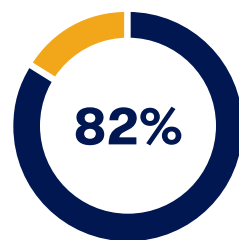
Customer Support

Zillow's Customer Support team assists our customers by answering questions, troubleshooting issues and enhancing user engagement with Zillow's platforms. Every member of the team undergoes rigorous and continuously evolving training to equip them with the knowledge they need to efficiently resolve customer concerns.

2021 Satisfaction Data



customer support satisfaction



partner support satisfaction

Partner Support

Since 2015, Zillow has maintained a support team for the real estate agents who partner with us to help our shared customers unlock life's next chapter. Our Partner Support team provides on-demand support to solve immediate problems or assist with tools to proactively resolve potential issues; doing so helps agents grow their business. Utilizing data and quality-monitoring information from these calls, we analyze our partners' needs and are able to assess our level of support in order to improve how we assist them.

Social Investments & Partnerships

We invest in and partner with nonprofit organizations and other social enterprises focused on addressing fair housing, housing insecurity, homelessness and housing inequities, both nationally and in communities where we operate. In 2021, Zillow gave more than \$2.94 million to hundreds of nonprofit organizations through cash and in-kind donations.

Welcome.US

This nationwide nonprofit is dedicated to helping Afghan refugee families resettle across the United States. Our partnership with Welcome.US focused on the national effort to connect landlords to Afghan families in search of affordable, permanent homes. By the end of 2021, more

than 250 landlords had signed up to help, with available occupancy for more than 1,100 refugees. We also provided a \$25,000 donation to Welcome.US to support its efforts.

COVID-19 Rent Relief Campaign

In August 2021, the federal eviction moratorium ended, leaving millions of renters at risk of losing their homes. In response, Zillow conducted a campaign to inform both landlords and renters about the availability of rent relief programs. Through targeted email outreach beginning in September, this campaign provided information about rent relief programs to more than 1 million landlords and more than half a million renters.

“ We invest in and partner with nonprofit organizations and other social enterprises nationally and in communities where we operate. ”

Zillow as a Flexible Workforce: The Future of Work

We are in the midst of “The Great Reshuffling,” as the pandemic changes the way we think about both home and work. New habits and norms are forming rapidly right now, and this is true for both our customers and our employees. We’re reimagining the real estate transaction to make it easier to move while also simplifying and making it easier to work together from anywhere. In late 2020, Zillow announced a permanent move to a flexible workforce. As a result, Zillow is now effectively headquartered in the cloud. With this change, we are taking an approach of continuous improvement to workplace culture, dedicating considerable care and resources to assessing policies and practices; listening to employees through quarterly surveys; and innovating to ensure that we are creating a more inclusive, personalized and sustainable way of working in which everyone can grow and thrive as a distributed workforce.

Our culture is no longer contained within our office buildings, and we have the opportunity to create a flexible and inclusive environment. With more focus, support and flexibility in their work lives, our employees are able to better balance their career, their personal lives and engagement in their local communities — to the benefit of all. As an early adopter of a post-pandemic flexible culture, we have dedicated ourselves to evolving quickly to meet our employees’ changing needs and redefine the future of our most valuable asset: our employees.

As a result of our flexible work location policy, we’ve seen a record number of people apply to work at Zillow. In the first half of 2021, 108,000 candidates applied to Zillow, up 58.5% from the first half of 2019. That includes more women, at 48.2%, up from 41.6%, as well as more geographically dispersed applicants; candidates applied from more than 11,000 ZIP codes versus 7,084 for the first half

of 2019. We’re broadening our talent pool, reaching communities across the country and opening opportunities to people who wouldn’t have been able to apply based on geography, in order to create a more diverse and inclusive workforce. Our compensation philosophy also has evolved to ensure we are paying competitive wages not only locally, but nationally as well, and to leverage industry survey data to ensure we retain/attract top talent.

In working as a flexible workforce over the course of 2021, we have learned more about creative ways of engaging. We invested in our office spaces, redesigning them purposefully for collaboration and social gatherings. These renovated spaces are focused on connection and in-person collaboration, and are designed to offer less frequent but more effective on-site interactions, team collaboration, learning, socializing and team building. Our renovated spaces use new working norms that acknowledge that not everyone will be present in person. These new norms ensure an equitable experience in meetings where all attendees are engaged and active participants have a sense of belonging not bound by location.

We also advanced flexible-work policies and benefits that ensure all employees thrive on a level playing field. Our policies such as company-wide core collaboration hours (10 a.m.–2 p.m. PST) and flexible working hours help employees build their work life around their home life. This flexible-work program aims to pivot away from working daily in a Zillow office and toward the employee’s home office, evolving our model to ensure our employees are supported in the office where they spend the vast majority of their working time. As Zillow looks ahead to continuing flexible work in 2022, we will further evolve how we work as a company and as individuals to ensure we maintain connectivity and collaboration as a distributed workforce.

“ We began 2020 with employees in 32 states. We now have employees in 49 states. ”

Equity & Belonging

At Zillow, we believe we are better together. “Equity” at Zillow means supporting each person with what they need to thrive in their career so that everyone can get what they need to grow and contribute. “Belonging” means fostering an environment in which each person feels valued, supported and given leverage, and that their ideas, perspectives and experiences are acknowledged.

Our dedicated Equity & Belonging (E&B) team works to develop inclusive strategies, programs, commitments, partnerships, events, communications and educational resources. The team offers support for the equity and belonging experience throughout an employee’s tenure — from hiring to retirement. This team also empowers all Zillow employees to build a strong community, amplify underrepresented voices and foster a company culture in which everyone can learn, grow and thrive. We begin by acknowledging inequality and addressing the imbalance by identifying differing needs and addressing those needs accordingly.

Programming includes:

- **Affinity networks:** These networks support our commitment to creating an equitable workplace for all. Today, more than 40% of Zillow employees belong to one or more of our affinity networks, which include the Asian Pacific Islander Network, Black/African Ancestry Network, Able and Differing Abilities Network, Latinx/Hispanic Network, LGBTQ+ Network, ZG Over 40 Network, Veterans Network, Women’s Impact Network and Indigenous Peoples Network.

- **Communities:** These interest groups — one focused on parents and caregivers, and another on environmental sustainability — provide spaces where employees feel they belong, where they can share ideas and resources, and where they can initiate changes regarding issues that impact our world.
- **Recruiting for representation:** We are intentional in how we engage with underrepresented communities, and we work to improve our recruiting process to lift barriers and remove bias at all stages of the candidate experience. We engage with community organizations by sponsoring events and conferences, participating in networking events and inviting candidates to learn more about what we do at Zillow. We are a proud member of [Washington Employers for Racial Equity](#).
- **Events:** We host cultural events to give employees a chance to connect with each other and our local communities. These events include donation drives, well-being experiences, celebrations of identity, cultural activities and more.
- **Virtual dialogues:** We provide monthly opportunities for employees to come together — in a supportive and facilitated space — to discuss and explore topics of social identity, equity and belonging.
- **Speakers program:** To explore ways we can create solutions for a more equitable world as individuals and as a company, we bring in thought leaders to speak on topics related to leadership, current events, social impact, philanthropy, anti-racism and anti-discrimination.

2021 Equity & Belonging Programming Highlights

- Thought leaders joined us to discuss LGBTQ+ equality, developing women leaders, racism and the responsibility of corporate ethics in America.
- “Racism Has No Home Here” Summer of Action offered opportunities for employees to create a fairer, more equitable and just workplace and community through a series of anti-racism and allyship actions. Zillow made a \$100,000 donation, divided among the following three organizations: National Low Income Housing Coalition’s Opportunity Starts at Home campaign, Enterprise Community Partners’ Equitable Path Forward initiative and Housing Connector’s national expansion fund.
- To kick off Pride Month, Delaware state Sen. Sarah McBride, the first transgender state senator in the country, joined us to discuss her journey and advocacy work for transgender and LGBTQ+ equality. Throughout the month, the Pride Network organized events and activities to educate employees about LGBTQ+ history and celebrate the community’s accomplishments.
- In our effort to ensure that we communicate respectfully with our colleagues, we relaunched our Managing Bias training with the flexible workplace in mind, and also released new training to provide employees with a high level of understanding of gender identity, expression and pronouns used within the LGBTQ+ community.
- Thanks to improvements in our recruitment and retention of veterans and military spouses, we were recognized as a [Military Friendly employer](#) in 2021 for the first time.



Zillow's Five Commitments to Equity & Belonging



Leadership

Increase representation of women and BIPOC talent in leadership roles.



Retention

Increase retention of underrepresented employees so that there is no significant gap between demographics in the turnover or promotion rate.



Representation

Ensure that our company and business operations represent the demographics of all the available markets in which we do business.



Pay equity

Continue to ensure that all employees in similar roles and with similar qualifications are paid equitably regardless of their identity.



Programming

Deepen our focus on equity and belonging with a specific focus on advancing anti-discrimination and anti-bias training and programs for our people managers and employees, creating better internal programs to assist in career development, and meeting the needs of a newly distributed workforce.



Five Commitments to Equity & Belonging

Zillow continues to value our commitment to equity and belonging. In 2020, we introduced our five commitments to equity and belonging, and over the course of 2021, we worked diligently to assess our processes, develop equitable systems and maintain our momentum in achieving our goals.

We have made positive steps toward our commitments, increasing representation among women in leadership roles (director+ level) from 35% in 2020 to 37% in 2021 and increasing BIPOC representation within director+ level roles from 24% in 2020 to 26% in 2021. BIPOC representation has also increased in our overall workforce, from 38% in 2020 to 40% in 2021. We are also seeing promising trends in BIPOC and female representation within management roles (non-director levels), which is a positive indicator of a future pipeline of talent at the director+ level at Zillow.

As part of our commitment to retention, we have made improvements in our turnover and promotion metrics, but we believe we have more work to do. To better understand the root cause of our turnover and promotion rates, our Equity

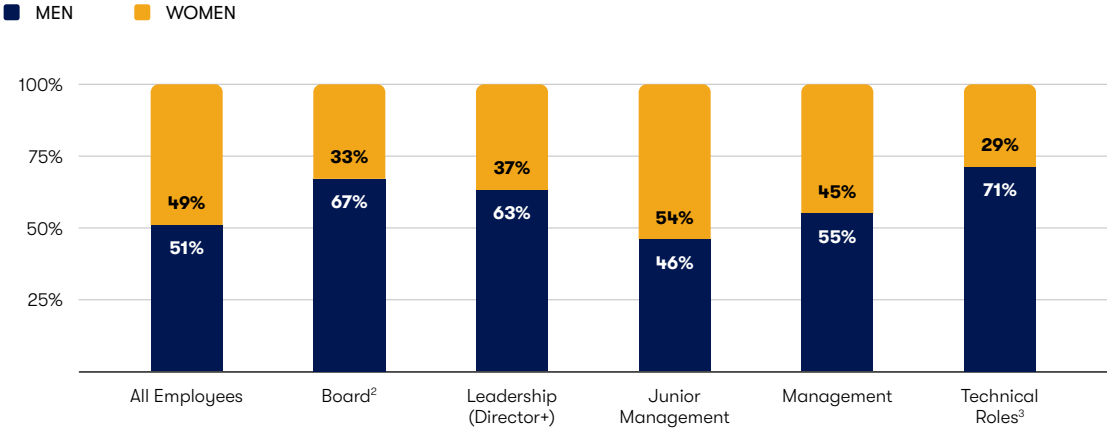
& Belonging team will embed itself deeper into the talent review process, and Human Resources will enhance our exit interview process for all employees to better capture the gaps and address areas of improvement for the company.

We remain focused on our commitment to growing an inclusive work culture, which includes pay equity for all employees. In support of this commitment, we completed a comprehensive annual pay equity evaluation and [disclosed the results](#) publicly on our corporate website. Our assessment of compensation in 2021 revealed that women and men with similar skills are paid within 1% of each other, with controls on job title, function and location. Our data shows progress, but our work is far from complete.

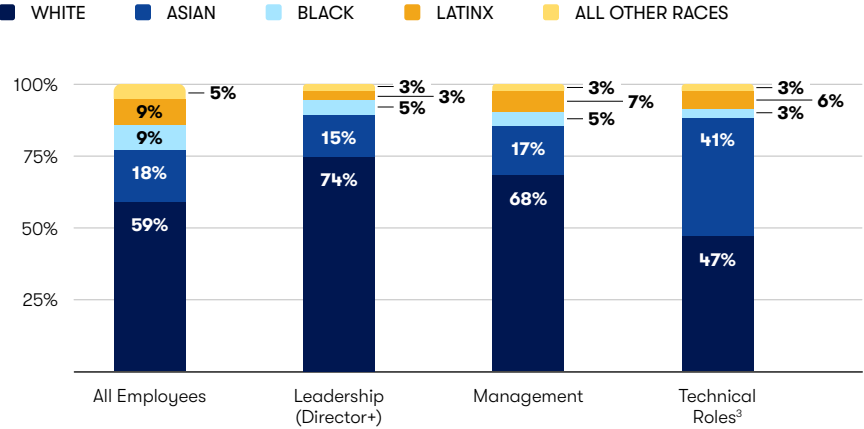
As we continue to fulfill these commitments, we will maintain and grow our key [equity and belonging programs](#) and advance our commitment to pay equity. This includes strengthening leadership accountability and our connection to the communities we represent. Our transition to a flexible workforce supports our progress in diversifying our workforce and fulfilling these commitments by no longer being bound by the geographic limitations of our physical work spaces.

2021 Equity & Belonging Data¹

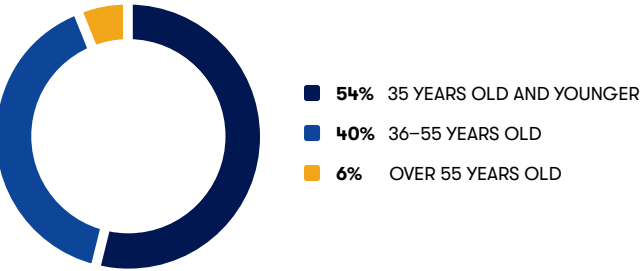
Gender



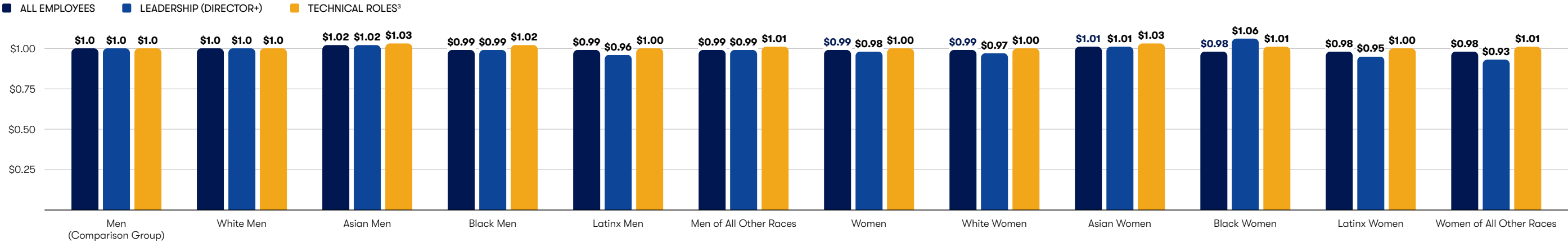
Race/Ethnicity



Generational Diversity



Pay Equity by Gender & Race⁴



¹ In some cases, due to rounding, the individual percentages may not add up exactly to the overall percentage.

² As reported in Zillow Group annual proxy statements for the subsequent reporting year.

³ “Technical” is defined as those employees whose job group or job function directly support the design, build and maintenance of Zillow Group products and/or require formal training and education in technical disciplines.

⁴ Data reported as of December 31 per reported year.

Board Diversity

The perspectives and ideas we listen to, and the voices we elevate, will determine the future of our industry, our company and ultimately, our world. Our commitment to equity and belonging extends to our board of directors. We believe that having a board whose members represent diverse ages, geographic locations, professional experience, genders, races, ethnicities and LGBTQ+ identities promotes innovation and long-term success.

In 2020, Zillow joined, and remains committed to, [The Board Challenge](#), a pledge to add a Black director to our corporate board of directors. We appointed Claire Cormier Thielke to Zillow's board in 2020, satisfying that pledge. Zillow's board is composed of 33% women, surpassing the Washington state requirement for a gender-diverse board, a new law that took effect on January 1, 2022. Zillow also meets Nasdaq's Board Diversity Rule, required of all companies listed on Nasdaq's U.S. exchange; this rule was approved by the Securities and Exchange Commission in August 2021. Zillow intends to comply with the required disclosures in its 2022 proxy statement.

Supplier Diversity

As part of our Procurement organization, the Enterprise Vendor Management (EVM) team focuses on providing support for Zillow's strategic vendor relationships and adding value by managing supplier risks, spending and performance.

In line with Zillow's core values and commitment to equity, EVM established our Supplier Diversity program to increase purchasing and partnership opportunities with diverse-owned businesses. The program identifies and delivers high-quality goods and services across Zillow brands by providing a fair and equitable framework, encouraging us to actively seek ways to partner with, and purchase goods and services from, diverse-owned businesses.

At Zillow, we recognize the value diversity brings to business operations, employees and customers. We also recognize that the playing field isn't level and that we have a responsibility to provide opportunities to diverse suppliers. By choosing to work with diverse-owned businesses, we can help drive economic development and build prosperity in the communities we serve.

In 2021, we worked to measure progress on our supplier diversity metrics, and we will continue to report that progress annually.

2021 Supplier Diversity Data

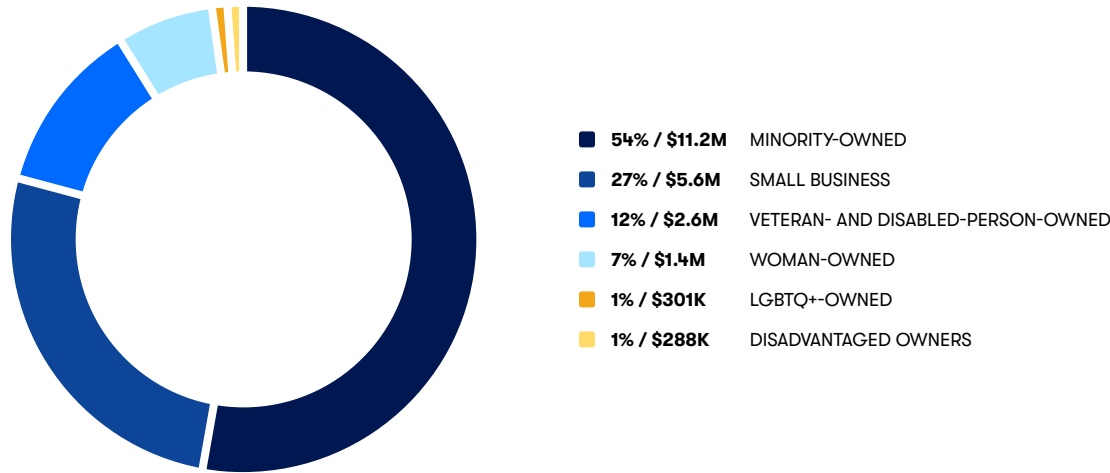
224
diverse-owned suppliers

\$20.9 million
spent with diverse-owned suppliers

\$93,000
spent with diverse-owned suppliers on average

3.4%
of total in-scope supplier costs attributable to diverse-owned suppliers

Diverse-Owned Supplier Costs by Category¹



¹ Total costs and percentage of costs by category exceeds total cost due to some diverse suppliers having multiple classifications.





Career Development

At Zillow, we believe each of our employees should have the tools and support they need to grow their careers through experiences, resources and connections. We empower our employees to take charge of their development with support from their leader to guide them toward growth opportunities in their current and future roles. Zillow's flexible-work policies expand career opportunities for our employees since roles are no longer defined by location. This enables more career growth through internal mobility, with employees moving through different teams and different areas of the business.

A key piece in development is cultivating a learning environment where learning is a habit and mental agility is at the forefront. This means creating the right educational resources for our employees in their current and future roles. As we look to empower and develop our flexible workforce, all of our training is virtual, with on-demand functionality through Zillow University, our online training portal. In 2021, Zillow employees completed 91,769 hours of training via Zillow University and LinkedIn Learning.

We have developed a robust Learning & Development portfolio, which includes a number of key career development programs that equip our employees with the knowledge and experience to grow their careers. A few of these include:

- The Leadership Entrance Experience Program (LEEP) is designed for individual contributors who want to explore people management and develop their leadership skills.
- The Career Pathways Program provides employees with access to skills, connections and experiences aimed at creating development opportunities through cross-functional roles.
- Professional skills development is offered through courses like Crucial Conversations, Insights Discovery® workshops and access to virtual coaching.

We continue to find new ways to enhance the learning experience for our employees through new modalities, tools and technology. In addition, all Zillow employees participate in our annual review process, during which they discuss their performance over the past year and focus on their individual growth plans.

Zillow Internships

Since 2016, Zillow has offered summer internships to college students just starting their careers in tech. Zillow interns are matched with a manager and a mentor to support their education throughout the summer, and they work with small teams on critical real-life business projects that are expected to have an impact on the company's bottom line. In 2021, we continued this tradition and hosted a cohort of 113 interns.

At Zillow, we believe that inclusivity begins with the candidate experience. We are intentional in how we engage with underrepresented communities and are improving our recruiting process to lift barriers and remove bias at all stages of this experience. We recruit from several universities in the U.S., including HBCUs and Hispanic-serving institutions. Additionally, we partner with various organizations to close the opportunity gap for underrepresented students. A few of our partners include Code2040, Ada Developers Academy, Year Up and SMASH Rising. Through these programs, we strive to support the professional and personal development of students in our communities.

Leadership at Zillow

Our people managers play a critical role in moving our business forward by coaching their team, developing each member's talent and providing strong communication to create team engagement. To help achieve this goal, we utilize our Leadership Blueprint, a leadership development guide that outlines our leadership philosophy, our expectations for leaders and the behaviors that are essential to create a consistent leadership experience at Zillow. The blueprint serves as the foundation of our leadership development programs. Twice a year, employees are given the opportunity to provide valuable information about how their manager is demonstrating our leadership expectations, and the feedback provided is incorporated into their manager's overall performance evaluation for the year.

Our five expectations are:

- Act decisively and strategically
- Create clarity from ambiguity
- Expect the best from self and others
- Foster an environment where all can thrive, today and tomorrow
- Build relationships based on trust, transparency and shared success

At Zillow, we know that one of the most important relationships employees have is with their manager at every level in their career, and we take that seriously by investing in our leaders' development. To develop our leaders' capabilities regarding these expectations, we invest in their development in a few key ways. We offer an immersive four- to five-day experiential learning opportunity for each stage in the leadership journey. We have early manager, mid-manager and senior leader offerings for leaders at every stage. In 2021, we launched programming for female Zillow executives that aims to build better relationships and connections, and advance professional and leadership development. To ensure an even greater transition from senior director roles to the vice president level, we now provide new executives with additional support: a senior leadership team Zillow pal, an executive coach and access to senior executive leadership roundtable discussions. In 2021, more than 190 leaders completed immersive leadership training and we supported more than 295 hours of executive coaching. We also give externally hired executives extra tools and support to ensure their success. We are working to instill strong, consistent leadership that will lead us into the future.

Employee Retention

Our goal for all programs within our people organization is to create a positive working environment for our employees, one that supports both retention and the desire for our employees to advance their careers at Zillow. In 2021, to better understand the pulse of our workforce, we began conducting quarterly employee engagement surveys to solicit feedback and identify changes we can make to create an even better employee experience.

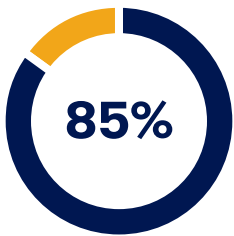
We view internal mobility as a strong indicator of our success in engaging employees. Our people teams support internal candidates through the hiring process

and effectively transition them into new roles. We also offer skill-enhancing development opportunities and rotational programs to help employees progress in their careers. For example, to proactively uncover and remove barriers to career growth and retention for our employees from underrepresented communities, we developed the Career Connections Program. This program is part of a larger strategy to collect and connect development and retention resources to support our employees. Our goal is to help employees access the training and skill development they need, and to support them as they fulfill their professional aspirations.

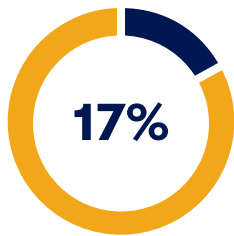
2021 Employee Retention Data



would recommend
Zillow to a friend



plan on working for Zillow
for at least the next year



voluntary turnover

Ethics & Integrity

Zillow is committed to promoting high standards of honest and ethical business conduct as well as compliance with laws, rules and regulations applicable to our U.S. and international business operations. Maintaining a culture of integrity is critical in ensuring that we continue to operate with excellence in all that we do. We maintain a broad set of policies that establish our expectations among our employees, board of directors, suppliers and external partners.

Zillow ethics policies

- [Corporate Governance Guidelines](#)
- [Code of Conduct](#)
- [Code of Ethics](#)
- [Supplier Code of Conduct](#)
- [Partner Code of Conduct](#)
- [Good Neighbor Policy](#)
- [Respectful Renting Pledge](#)



Health & Safety

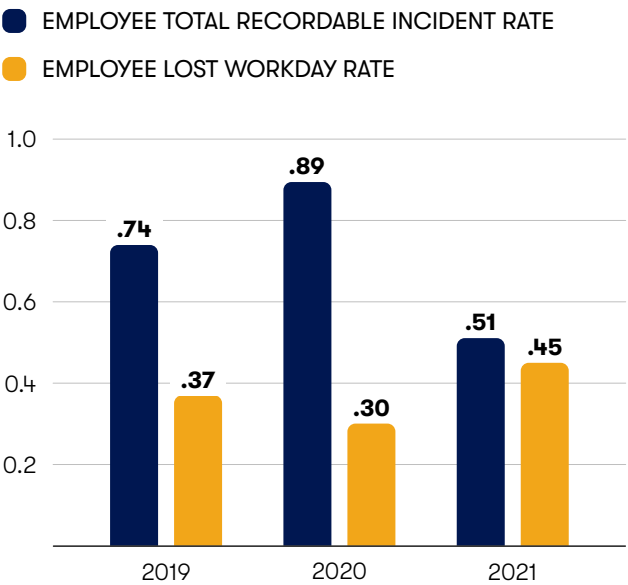
The health and safety of our employees, customers and business partners is our top priority. In response to the COVID-19 pandemic, and to resume operations in a healthy, safe and responsible manner, we have implemented and executed a number of policies and plans that align with current Centers for Disease Control and Prevention (CDC) guidelines and Occupational Safety and Health Administration (OSHA) requirements. Plans such as our company-wide COVID-19 Health and Safety Policy, the Zillow Offers Infectious Disease Preparedness and Response Plan, and our COVID-19 Prevention and Response Plan for Corporate Offices have been instrumental in ensuring safe and healthy operations throughout our company.

In light of our transition to a virtual, flexible workforce, we are improving how we support employees in home work spaces. We offer virtual in-home ergonomic assessments and ship IT and office equipment directly to employees’ homes to help them create safe and comfortable work spaces. In 2021, we established a cross-functional Corporate Health and Safety Committee to help Zillow navigate the complexities of health and safety guidelines and regulations related to COVID-19 preparedness and response, as well as broader health and safety practices. The committee successfully executed a number of COVID-19-related initiatives, including the COVID-19 Time Off Policy, Vaccine Policy, Mask Policy, COVID-19 Health and Safety Policy, and the COVID-19 Preparedness and Response Playbook. The committee continues to oversee critical health and safety initiatives to allow Zillow to make adjustments in response to federal, state and local health and safety mandates.

Our commitment to the health and safety of our employees and business partners, and strict adherence to our detailed health and safety protocols, resulted in zero reports of COVID-19 occupational illnesses in 2021.

In 2022, we plan to continue managing COVID-19 preparedness and response to promote the continued health and safety of our employees and business partners, and look forward to expanding our health and safety metrics to include leading indicators as well as the lagging indicators currently tracked.

OSHA Total Recordable Incident Rate (per 200,000 hours worked)¹



¹ Total recordable incident rate represents Zillow Offers only.

Benefits & Employee Well-Being

At Zillow, we offer a wide range of benefits to meet the needs of our diverse and ever changing employee demographic. These benefits emphasize keeping our employees healthy, and they give employees peace of mind in knowing that they have excellent insurance coverage should an issue arise for them or their family. This is one of the reasons we offer robust health care coverage with fully covered employee premiums for our primary plan, monthly reimbursements for physical and mental wellness needs, and 100% in-network mental health care coverage. For new parents, we offer fully paid maternity and paternity leave, \$1,000 per newborn toward baby supplies, and robust adoption support and infertility treatment coverage; we also subsidize support for child care and elder care.

In light of the ongoing pandemic, we continue to offer an expanded caregiver leave program, which includes 10 days of protected leave with no impact on pay and a temporary three-month reduced schedule and pay option. This continues to be a welcome relief for our caregivers impacted by the pandemic.

“Our goal is to provide flexibility and retain employees, while attracting diverse talent.”

In 2021, to better align with Zillow’s transition to a flexible workforce, we updated our base pay compensation frameworks to prioritize performance over geographic location when making pay decisions. Our goal is to provide flexibility and retain employees, while attracting diverse talent. This is not a cost-saving initiative, and we are proud to enable employees to move to locations of their choosing, subject to certain guidelines, without it affecting their pay.

By making seamless connections between our rewards offerings, we enable employees to be healthier while providing peace of mind that they and their loved ones are covered by exceptional insurance offerings. Our competitive compensation program allows employees to build financial acumen and stay well, supporting them at every point in their life at Zillow.

Learn more from Zillow’s economic research

- [Why Zillow Group is de-emphasizing location as a component of compensation, making it easier for employees to move](#)
- [Working remotely but not alone: How Zillow employees use ‘micro communities’ to create authentic connections](#)

Environmental Sustainability

Zillow continues to build on our commitment to understand and effectively manage the environmental footprint of our operations. In 2021, we completed our first energy and greenhouse gas inventory of scope 1, scope 2 and scope 3 emissions using the accounting methodology established by the Greenhouse Gas (GHG) Protocol. This data revealed opportunities to improve energy consumption of our corporate real estate portfolio, track progress year over year and engage with our employees, customers, partners and suppliers to reduce emissions.

Climate Commitments & Targets

We are committed to a net zero future and are excited to share our climate goals to achieve this milestone.

Zillow's climate commitments and targets:

- Achieve net zero operational GHG emissions by 2050¹
- Reduce absolute scope 1 and scope 2 GHG emissions 46% by 2030 from a 2019 base year¹
- Further evaluate our value chain emissions with the intent to set interim and long-term targets for our scope 3 emissions by Q1 2024²

To reach a net zero future, we will address our scope 1 and scope 2 emissions by making our office space less carbon intensive and purchasing renewable energy credits. While our scope 1 and 2 emissions profile is expected to remain relatively stable in the near term, Zillow's evolving business

structure is expected to have a more significant impact on its scope 3 emissions profile. Concurrent with continuing to refine our scope 3, we anticipate greater engagement with our suppliers to adjust our supplier emissions profile.

We have chosen 2019 as our emissions target base year for scopes 1 and 2, because emissions in 2019 are considered the most representative of Zillow's expected organizational structure and strategy moving forward. This is due in part to the fact that Zillow's 2019 emissions profile has not been altered by the COVID-19 pandemic, and because of that, is expected to more accurately reflect Zillow's emissions profile after the pandemic subsides, compared to more recent years. Additionally, all emissions associated with the Zillow Offers business have been removed, as this business is winding down and will no longer impact Zillow's emissions profile after 2022.

Corporate Real Estate Portfolio

At the end of 2021, our corporate real estate portfolio consisted of 713,788 square feet of leased office space across 12 locations in three countries — a 28% reduction compared to 2020. As we decommissioned spaces, our Corporate Real Estate & Workplace and IT teams found ways to ensure that the assets we no longer needed were

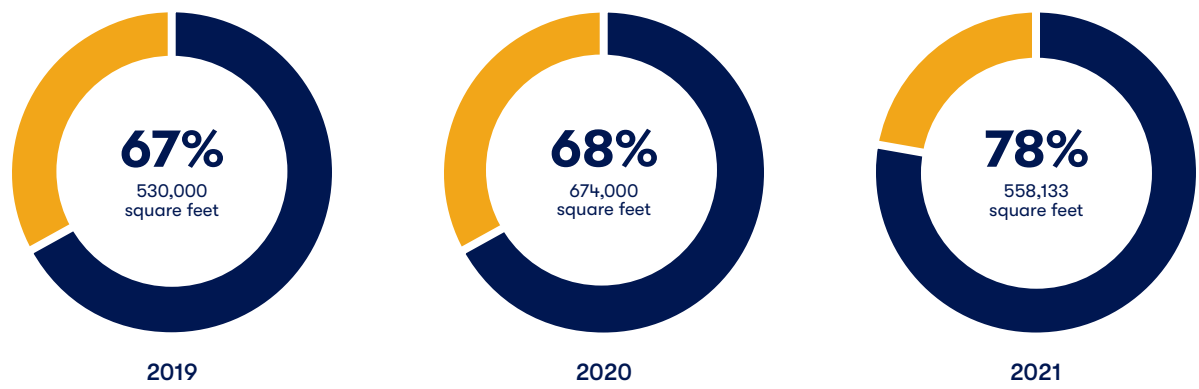
either reused or recycled. Our teams were able to keep 97% of all decommissioned assets out of landfills. We also implemented standardized cleaning processes across all leased locations and now require all cleaning products to be registered with the EPA and certified by either Green Seal or Eco Logo.

¹ We consider our target for scopes 1 and 2 to be science-based as it aligns with the Science Based Targets initiative (SBTi) reduction trajectory for a 1.5-degree and net-zero-aligned target.

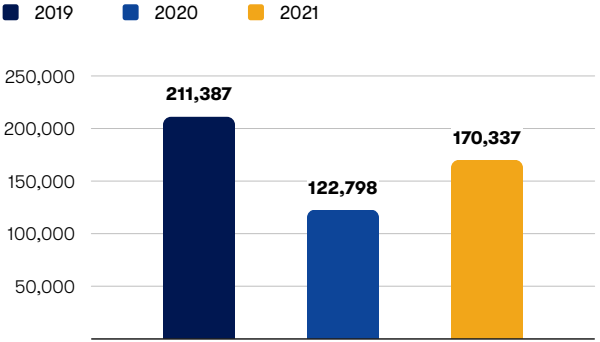
² Our scope 3 emissions calculation and target are still under development, precluding us from setting an SBTi-approved target. We will continue to refine our scope 3 emissions calculations and expect to set a scope 3 target in the future once a representative base year has been calculated and our scope 3 emissions profile is better understood.

Zillow Environmental Data

LEED-Certified Office Space

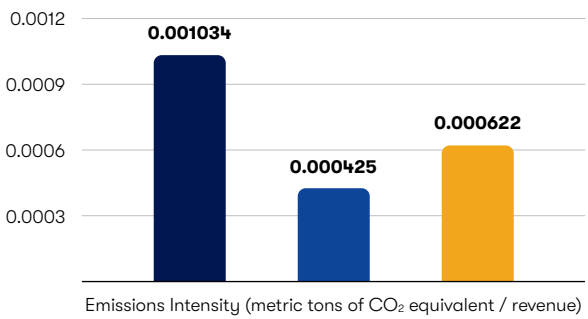
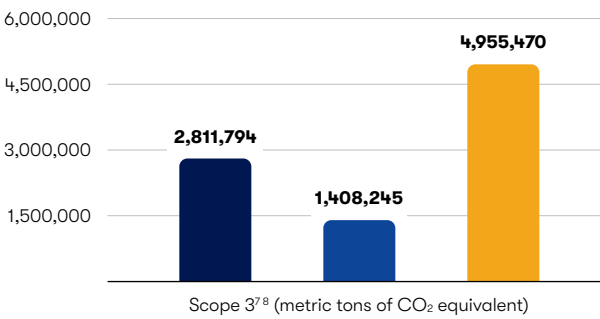
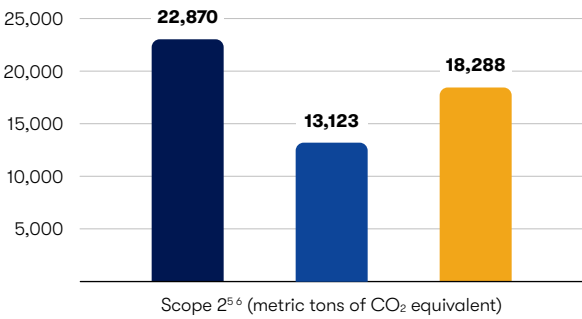
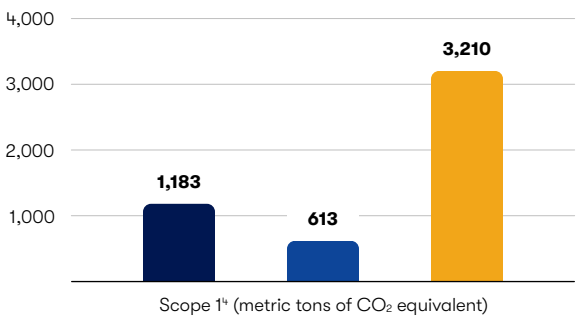


Total Energy Consumption (gigajoules)



GHG Emissions^{1 2 3}

■ 2019 ■ 2020 ■ 2021



¹ All scope 1 and 2 emissions were calculated in accordance with the Greenhouse Gas Protocol's Corporate Standard.

² No significant sources of emissions were excluded in the emission calculation process for any year of data.

³ Emissions data has been re-baselined to include acquisitions such as ShowingTime. ShowingTime's emissions account for ~6% of total scope 1 and 2 emissions in 2021.

⁴ Emissions from refrigerant usage were computed on a per-square-foot basis for both homes and corporate offices using the Environmental Protection Agency's Hydrofluorocarbon Emissions Accounting Tool.

⁵ For all corporate offices and homes in the United States, emissions from energy consumption were computed on the grid level, using the Environmental Protection Agency's Emissions & Generation Resource Integrated Database subregion classification and emission factors. For all corporate offices outside of the United States, Energy Information Administration emission factors were applied at the country level.

⁶ Emissions from energy consumption cover 100% of Zillow's corporate office footprint.

⁷ Scope 3 emissions include the following emission-source categories: purchased goods and services, capital goods, fuel and energy use, waste, business travel, employee commuting, upstream leased assets, use of sold products, end-of-life treatment, investments, mortgages and corporate bonds.

⁸ Emissions attributable to coworking locations are accounted for in category 8 (upstream leased assets) of scope 3.

Appendix



Zillow ESG Performance Data

	2018	2019	2020	2021
WORKFORCE				
Total employees	4,336	5,249	5,504	8,005
Contractors	—	—	—	237
Equity and Belonging¹				
Gender — All Employees				
Female	41%	41%	43%	49%
Male	59%	59%	57%	51%
Gender — Board Diversity²				
Female	22%	25%	33%	33%
Male	78%	75%	67%	67%
Gender — Leadership Diversity (Director+)				
Female	36%	34%	35%	37%
Male	64%	66%	65%	63%
Gender — Junior Management				
Female	—	—	44%	54%
Male	—	—	56%	46%
Gender — Management				
Female	—	—	38%	45%
Male	—	—	62%	55%

	2018	2019	2020	2021
Gender – Technical Roles³				
Female	—	—	28%	29%
Male	—	—	72%	71%
Race/Ethnicity – All Employees				
White	66%	64%	62%	59%
Asian	19%	20%	21%	18%
Black	4%	5%	5%	9%
Latinx	6%	7%	7%	9%
All other races	5%	5%	5%	5%
Race/Ethnicity – Leadership (Director+ Roles)				
White	84%	81%	77%	74%
Asian	11%	12%	15%	15%
Black	3%	3%	3%	5%
Latinx	1%	1%	2%	3%
All other races	1%	3%	4%	3%
Race/Ethnicity – Management				
White	—	—	72%	68%
Asian	—	—	16%	17%
Black	—	—	3%	5%
Latinx	—	—	6%	7%
All other races	—	—	3%	3%

	2018	2019	2020	2021
Race/Ethnicity – Technical Roles³				
White	—	—	48%	47%
Asian	—	—	42%	41%
Black	—	—	2%	3%
Latinx	—	—	5%	6%
All other races	—	—	4%	3%
Generational Diversity				
≤35 years old	—	—	59%	54%
36–55 years old	—	—	37%	40%
>55 years old	—	—	4%	6%
Pay Equity⁴				
Pay Equity by Gender and Race – Total Company				
Men (comparison group)	—	—	\$1.00	\$1.00
Women	—	—	\$1.00	\$0.99
Asian women	—	—	\$0.98	\$1.01
Black women	—	—	\$1.02	\$0.98
Latinx women	—	—	\$1.03	\$0.98
Women – all other races	—	—	\$1.00	\$0.98
White women	—	—	\$1.00	\$0.99
Asian men	—	—	\$0.98	\$1.02
Black men	—	—	\$1.01	\$0.99
Latinx men	—	—	\$1.01	\$0.99
Men – all other races	—	—	\$1.00	\$0.99
White men	—	—	\$1.00	\$1.00

	2018	2019	2020	2021
Pay Equity by Gender and Race – Leadership (Director+ Roles)				
Men (comparison group)	—	—	—	\$1.00
Women	—	—	—	\$0.98
Asian women	—	—	—	\$1.01
Black women	—	—	—	\$1.06
Latinx women	—	—	—	\$0.95
Women – all other races	—	—	—	\$0.93
White women	—	—	—	\$0.97
Asian men	—	—	—	\$1.02
Black men	—	—	—	\$0.99
Latinx men	—	—	—	\$0.96
Men – all other races	—	—	—	\$0.99
White men	—	—	—	\$1.00
Pay Equity by Gender and Race – Technical Roles³				
Men (comparison group)	—	—	—	\$1.00
Women	—	—	—	\$1.00
Asian women	—	—	—	\$1.03
Black women	—	—	—	\$1.01
Latinx women	—	—	—	\$1.00
Women – all other races	—	—	—	\$1.01
White women	—	—	—	\$1.00

	2018	2019	2020	2021
Asian men	—	—	—	\$1.03
Black men	—	—	—	\$1.02
Latinx men	—	—	—	\$1.00
Men – all other races	—	—	—	\$1.01
White men	—	—	—	\$1.00
EMPLOYEE RETENTION				
Would recommend Zillow to a friend ⁵	94%	88%	95%	90%
Plan on working for Zillow for the next year ^{5 6}	78%	72%	78%	85%
Roles filled by internal candidates	20%	16%	19%	21%
Total Turnover⁷				
Voluntary	13%	19%	11%	17%
Involuntary	4%	4%	3%	3%
TRAINING AND DEVELOPMENT				
Hours of employee training (year average)	—	—	90,000	91,769
Average hours of training per employee	—	—	16	11
Average training cost per employee	—	—	—	\$303
Code of conduct attestation ⁸	—	—	63%	90%
Cybersecurity awareness training	—	78%	89%	81%
LABOR RELATIONS				
Employees in collective bargaining agreements	—	—	0	0

	2018	2019	2020	2021
CUSTOMER AND PARTNER SATISFACTION				
Customer satisfaction	85%	85%	86%	84%
Partner support satisfaction	—	84%	83%	82%
Call abandon rate ⁹ (% of calls disconnected by partner before being answered)	—	5%	12%	15%
Phone service level ⁹ (% of calls answered within 40 seconds)	—	—	—	68%
SUPPLIER DIVERSITY				
Total amount spent with diverse-owned suppliers (\$)	—	—	—	\$20.9M
Number of diverse-owned suppliers	—	—	—	224
Average amount spent with diverse-owned suppliers (\$)	—	—	—	\$93K
Percentage of total in-scope supplier costs attributable to diverse-owned suppliers	—	—	—	3.4%
Diverse-Owned Supplier Costs by Category¹⁰ (\$, %)				
Small business	—	—	—	\$5.6M, 27%
LGBTQ+-owned	—	—	—	\$301K, 1%
Veteran- and disabled-person-owned	—	—	—	\$2.6M, 12%
Woman-owned	—	—	—	\$1.4M, 7%
Minority-owned	—	—	—	\$11.2M, 54%
Disadvantaged owners	—	—	—	\$288K, 1%
HEALTH AND SAFETY				
Employee total recordable incident rate (rate per 200,000 hours worked) ¹¹	—	.74	.89	.51
Employee lost workday rate	—	.37	.30	.45

	2018	2019	2020	2021
ENVIRONMENT				
LEED-Certified Office Space				
Square feet	166,000	530,000	674,000	558,133
Percentage of total square footage	22%	67%	68%	78%
Energy Use				
Electricity (MWh)	—	35,673	24,403	33,620
Corporate real estate ^{12 13}	—	20,007	17,794	8,017
Zillow Offers ^{14 15 16}	—	15,666	6,609	25,603
Natural Gas (thousand cubic meters)	—	1,406	1,755	1,291
Corporate real estate ¹⁷	—	43	60	52
Zillow Offers ^{14 15 16}	—	1,363	1,695	1,239
Total Fuel Consumption (gallons)	—	501	4,695	2,654
Diesel	—	226	4,695	2,654
Motor gasoline	—	275	0	0
Total Energy Consumption (gigajoules)	—	211,387	122,798	170,337
Gasoline	—	36	620	350
Natural gas	—	53,784	67,777	49,328
Electricity	—	157,567	54,401	120,659
Miles Driven¹⁸	—	434,531	n/a	1,490

	2018	2019	2020	2021
GHG Emissions^{19 20 21} (metric tons of CO₂ equivalent)				
Scope 1²²	—	1,183	613	3,210
Corporate real estate	—	229	133	124
Zillow Offers ²³	—	954	480	3,086
Scope 2^{24 25}	—	22,870	13,123	18,288
Corporate real estate	—	10,954	3,540	3,200
Zillow Offers ²³	—	11,916	9,583	15,088
Scope 3^{26 27}	—	2,811,794	1,408,245	4,955,470
Corporate real estate	—	345,690	296,389	510,260
Zillow Offers ^{23 26}	—	2,466,104	1,111,856	4,445,210
Emissions Intensity	—	0.001034981	0.000425743	0.000622121
Water Consumption				
Total Water Consumption (thousand cubic meters)²⁸	—	423.00	209.00	67,898.03
Corporate real estate ²⁹	—	60.00	36.00	15.50
Zillow Offers ³⁰	—	363.00	173.00	67,882.53
Water Intensity (thousand cubic meters / revenue)²⁸	—	0.000000154	0.000000063	0.000008487

¹ In some cases, due to rounding, the individual percentages may not add up exactly to the overall percentage.

² As reported in Zillow Group annual proxy statements for the subsequent reporting year.

³ “Technical” is defined as those employees whose job group or job function directly support the design, build and maintenance of Zillow Group products and/or require formal training and education in technical disciplines.

⁴ Data reported as of December 31 per reported year.

⁵ Zillow conducts employee experience surveys quarterly. We are reporting results of our fall survey to represent 2018–2020; 2021 represents Q4 survey results.

⁶ 2018–2019 data represents employees who planned on working for Zillow for at least two years.

⁷ 2021 total turnover excludes impacts of the winding down of Zillow Offers operations.

⁸ All new Zillow Group employees are required to acknowledge reading the Code of Conduct during the onboarding process.

⁹ Data represents partner support only.

¹⁰ Total costs and percentage of costs by category exceeds total cost due to some diverse suppliers having multiple classifications.

¹¹ Total recordable incident rate represents Zillow Offers only.

¹² 21% of Q4 electrical consumption is estimated based on 2019 and 2020 actual use.

¹³ 3% of 2021 electrical consumption for the entire portfolio is estimated based on 2019 actual use. 2021 data is unavailable.

¹⁴ Zillow Offers data represents utility usage at homes owned by Zillow between purchasing and selling the home. Data covers 100% of Zillow Offers homes.

¹⁵ December electrical use is estimated based on the percentage reduction of homes from November to December and electrical use from actual consumption in November.

¹⁶ Energy and natural gas data was available for 100% of Zillow Offers homes in 2019, ~99% of homes in 2020 and 100% of homes in 2021. Estimates based on available data were used to fill any data gaps.

¹⁷ 5% of Q4 natural gas consumption is estimated based on 2020 data.

¹⁸ Average commute distance is estimated based on employee ZIP code reports.

¹⁹ All scope 1 and 2 emissions were calculated in accordance with the Greenhouse Gas Protocol’s Corporate Standard.

²⁰ No significant sources of emissions were excluded in the emission calculation process for any year of data.

²¹ Emissions data has been re-baselined to include acquisitions such as ShowingTime. ShowingTime’s emissions account for ~6% of total scope 1 and 2 emissions in 2021.

²² Emissions from refrigerant usage were computed on a per-square-foot basis for both homes and corporate offices using the Environmental Protection Agency’s Hydrofluorocarbon Emissions Accounting Tool.

²³ All emissions associated with the Zillow Offers business have been isolated, as this business is winding down and will no longer impact Zillow’s emissions profile after 2022, and we want to set an appropriate baseline for tracking target progress.

²⁴ For all corporate offices and homes in the United States, emissions from energy consumption were computed on the grid level, using the Environmental Protection Agency’s Emissions & Generation Resource Integrated Database subregion classification and emission factors. For all corporate offices outside of the United States, Energy Information Administration emission factors were applied at the country level.

²⁵ Emissions from energy consumption cover 100% of Zillow’s corporate office footprint.

²⁶ Scope 3 emissions include the following emission-source categories: purchased goods and services, capital goods, fuel and energy use, waste, business travel, employee commuting, upstream leased assets, use of sold products, end-of-life treatment, investments, mortgages and corporate bonds.

²⁷ Emissions attributable to coworking locations are accounted for in category 8 (upstream leased assets) of scope 3.

²⁸ Thousand cubic meters is equivalent to megaliters.

²⁹ Estimated 19% of water use based on Energy Information Administration and Energy Star guidance of employee water use of 14 gallons per day.

³⁰ December water use is estimated based on the percent reduction of homes from November to December and actual water use in November.

Zillow GRI Content Index

Zillow is pleased to share a GRI content index, containing select GRI indicators on which our organization is currently able to report. We look forward to expanding these indicators in the future.

GRI STANDARD	CODE	DISCLOSURE	LOCATION
GRI 102: GENERAL DISCLOSURES 2016			
Organizational Profile	102-1	Name of the organization	Zillow Group, Inc.
	102-2	Activities, brands, products, and services	2021 Sustainability Report: About Zillow ; 2021 10-K p. 3-9; Our Brands & Businesses
	102-3	Location of headquarters	1301 Second Avenue, Floor 31, Seattle, Washington 98101
	102-4	Location of operations	2021 10-K p. 5, 39
	102-5	Ownership and legal form	2021 10-K p. 1
	102-6	Markets served	2021 10-K p. 3-9; 2021 Sustainability Report: About Zillow
	102-7	Scale of the organization	Our Facts and Figures ; 2021 10-K p. 39, 43-48, 74-76, 101
	102-8	Information on employees and other workers	2021 Sustainability Report: ESG Performance Data ; Workforce We do not currently analyze the breakdown of employees by employment contract by gender and region, and employment type by gender. We do emphasize the breakdowns by gender in different career levels, working to ensure there is equal representation throughout our organization.
	102-9	Supply chain	2021 10-K p. 12-14
	102-10	Significant changes to the organization and its supply chain	2021 10-K p. 79, 96-97
	102-11	Precautionary Principle or approach	2021 Sustainability Report: Evolving Our ESG Oversight
	102-12	External initiatives	2021 Sustainability Report: National Fair Housing Alliance Partnership ; 2021 Social Impact Product Solution Highlights ; Equity & Belonging
	102-13	Membership of associations	Mortgage Bankers Association; U.S. Chamber of Commerce; Internet Association; American Land Title Association; National Housing Conference; Real Estate Settlement Providers Council; Chamber of Progress
Strategy	102-14	Statement from senior decision-maker	2021 Sustainability Report: CEO Letter
	102-15	Key impacts, risks, and opportunities	2021 10-K p. 10-39
Ethics and Integrity	102-16	Values, principles, standards, and norms of behavior	Our Story ; Code of Conduct ; Code of Ethics
	102-17	Mechanisms for advice and concerns about ethics	Code of Conduct ; Code of Ethics

GRI STANDARD	CODE	DISCLOSURE	LOCATION
Governance	102-18	Governance structure	Board and Committee Composition ; 2021 Proxy Statement p. 7-11; 2021 Sustainability Report: Evolving Our ESG Oversight
	102-19	Delegating authority	2021 Sustainability Report: Evolving Our ESG Oversight
	102-20	Executive-level responsibility for economic, environmental, and social topics	2021 Sustainability Report: Evolving Our ESG Oversight
	102-22	Composition of the highest governance body and its committees	Board and Committee Composition ; 2021 Proxy Statement p. 2-11; 2021 Sustainability Report: Board Diversity
	102-23	Chair of the highest governance body	2021 Proxy Statement p. 8
	102-24	Nominating and selecting the highest governance body	2021 Proxy Statement p.10-11; Nominative and Governance Committee Charter
	102-25	Conflicts of interest	2021 Proxy Statement p. 2-8
	102-26	Role of highest governance body in setting purpose, values, and strategy	2021 Proxy Statement p. 12-13; 2021 Sustainability Report: Evolving Our ESG Oversight
	102-27	Collective knowledge of highest governance body	2021 Proxy Statement p. 11-13
	102-30	Effectiveness of risk management processes	2021 Sustainability Report: Evolving Our ESG Oversight
	102-33	Communicating critical concerns	Code of Conduct ; Code of Ethics
	102-35	Remuneration policies	2021 Proxy Statement p. 8-11, 14-15, 30-48
	102-36	Process for determining remuneration	2021 Proxy Statement p. 14-15; Compensation Committee Charter
	102-38	Annual total compensation ratio	2021 Proxy Statement p. 49
Stakeholder Engagement	102-41	Collective bargaining agreements	0%
Reporting Practice	102-45	Entities included in the consolidated financial statements	2021 10-K exhibit 21.1
	102-50	Reporting period	January 1 to December 31, 2021, unless otherwise specified
	102-51	Date of most recent report	March 2021
	102-52	Reporting cycle	Annual
	102-53	Contact point for questions regarding the report	CSR@zillowgroup.com
	102-54	Claims of reporting in accordance with the GRI Standards	This material references the disclosures from the GRI Standards listed in the “GRI Standard” column.
	102-55	GRI content index	2021 Sustainability Report: GRI Content Index
	102-56	External assurance	While we do not currently assure our sustainability report, this is a future goal for Zillow Group.

GRI STANDARD	CODE	DISCLOSURE	LOCATION
SERIES 200: ECONOMIC			
Economic Performance			
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	In 2022, our Enterprise Risk Management and Corporate Social Responsibility teams will be working collaboratively to assess and manage ESG risks, including climate-related risks.
SERIES 300: ENVIRONMENTAL			
Energy			
GRI 103: Management Approach 2016	103-2	The management approach and its components	2021 Sustainability Report: Evolving Our ESG Oversight ; Climate Commitments & Targets
GRI 302: Energy 2016	302-1	Energy consumption within the organization	2021 Sustainability Report: Zillow ESG Performance Data
Water			
GRI 103: Management Approach 2016	103-2	The management approach and its components	2021 Sustainability Report: Evolving Our ESG Oversight
GRI 303: Water and Effluents 2018	303-5	Water consumption	2021 Sustainability Report: Zillow ESG Performance Data We currently do not track the total water consumption from water stressed areas.
Emissions			
GRI 103: Management Approach 2016	103-2	The management approach and its components	2021 Sustainability Report: Climate Commitments & Targets
	103-3	Evaluation of the management approach	2021 Sustainability Report: Evolving Our ESG Oversight
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	2021 Sustainability Report: Climate Commitments & Targets ; Zillow Environmental Data
	305-2	Energy indirect (Scope 2) GHG emissions	2021 Sustainability Report: Climate Commitments & Targets ; Zillow Environmental Data
	305-3	Other indirect (Scope 3) GHG emissions	2021 Sustainability Report: Climate Commitments & Targets ; Zillow Environmental Data
	305-4	GHG emissions intensity	2021 Sustainability Report: Zillow Environmental Data

GRI STANDARD	CODE	DISCLOSURE	LOCATION
SERIES 400: SOCIAL			
Employment			
GRI 103: Management Approach 2016	103-2	The management approach and its components	2021 Sustainability Report: Employee Retention
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	2021 Sustainability Report: Employee Retention We track, but currently do not publicly report the rate of employee new hires or employee turnover broken down by age group, gender, and region.
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2021 Sustainability Report: Benefits & Employee Wellbeing ; Careers: Total rewards Our rewards are available to all of our full-time employees in the United States.
Occupational Health and Safety			
GRI 103: Management Approach 2016	103-2	The management approach and its components	2021 Sustainability Report: Health & Safety
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	2021 Sustainability Report: Health & Safety All of our workers and workplaces are covered by our occupational health and safety management system.
	403-5	Worker training on occupational health and safety	2020 Sustainability Report: Health and Safety
	403-6	Promotion of worker health	2021 Sustainability Report: Health & Safety ; Benefits & Employee Wellbeing
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2021 Sustainability Report: Health & Safety
	403-9	Work-related injuries	2021 Sustainability Report: Health & Safety Data
Training and Education			
GRI 103: Management Approach 2016	103-2	The management approach and its components	2021 Sustainability Report: Career Development
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	2021 Sustainability Report: ESG Performance Data We do not currently break down this data by gender or employee category.
	404-2	Programs for upgrading employee skills and transition assistance programs	2021 Sustainability Report: Career Development ; Employee Retention We offer numerous career development opportunities to ensure success in the workplace, both with Zillow and beyond.
	404-3	Percentage of employees receiving regular performance and career development reviews	2021 Sustainability Report: Career Development

GRI STANDARD	CODE	DISCLOSURE	LOCATION
Diversity and Equal Opportunity			
GRI 103: Management Approach 2016	103-2	The management approach and its components	2021 Sustainability Report: Equity & Belonging ; Racism has no home here ; Equity & Belonging
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	2021 Sustainability Report: ESG Performance Data We breakdown the data of employees per employee category by age group; however, the age groups are different than the GRI requirements.
	405-2	Ratio of basic salary and remuneration of women to men	2021 Sustainability Report: ESG Performance Data Because Zillow Group only operates in the United States, this is considered the only significant location of operation.
Local Communities			
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	2021 Sustainability Report: Employee Engagement & Activation ; Equity & Belonging ; Career Development ; Research, Education, and Advocacy While Zillow does not currently track the total percentage of our operations with local development programs, we do consistently engage with local communities through partnering with organizations dedicated to grassroots social change, like Housing Connector, and offering resources to encourage employee volunteering.
Supplier Social Assessment			
GRI 103: Management Approach 2016	103-2	The management approach and its components	2021 Sustainability Report: Supplier Diversity
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	2021 Sustainability Report: Supplier Diversity Data
Public Policy			
GRI 103: Management Approach 2016	103-2	The management approach and its components	2021 Sustainability Report: Public Policy, Zillow PAC, and Political Engagement
GRI 415: Public Policy 2016	415-1	Political contributions	ZGPAC 2021 Annual Report

Legal Disclosure

This sustainability report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 about the environmental, social, and governance (“ESG”) plans, programs, practices, and performance of Zillow Group, Inc. (“Zillow”) that involve risks and uncertainties. Zillow’s actual results may differ materially from those anticipated in these forward-looking statements due to actions taken by Zillow as well as from risks and uncertainties beyond Zillow’s control. Please review the “Risk Factors” described in Zillow’s Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC and in Zillow’s other filings with the SEC for additional information about the risk factors that may impact Zillow’s actual results. These documents are available in the Investor Relations section of Zillow’s website at <https://investors.zillowgroup.com>. The forward-looking statements made in this sustainability report are based on information available and assumptions as of March 28, 2022. Except as may be required by law, Zillow does not intend, and undertakes no duty, to update this information to reflect future events.

This sustainability report contains estimates and other statistical data made by independent parties and by Zillow relating to Zillow’s ESG performance. Estimates and data contained in this sustainability report are unaudited, not prepared in accordance with GAAP, and involve assumptions and limitations, which may impact their accuracy, and you are cautioned not to give undue weight to such estimates and data. The results of historical periods are not necessarily indicative of the results of any future period, particularly given the uncertainty surrounding the COVID-19 pandemic and our ongoing winding down of Zillow Offers operations.



