



ULI Spring Meeting: Back to the Future

Krishna Rao
Economist



↑ For Sale by Agent

\$1.55M

🏠 For Sale by Agent

\$1.79M

Make Me Move

\$1.52M

Sold June '10

\$2.02M

For Sale by Owner

\$2.01M

Foreclosure

\$1.08M

For Rent

\$5.2K

New Construction

\$1.79M

For Sale by Agent

\$1.55M

For Sale by Owner

\$2.15M

Sold April '09

\$1.94M

For Sale by Agent

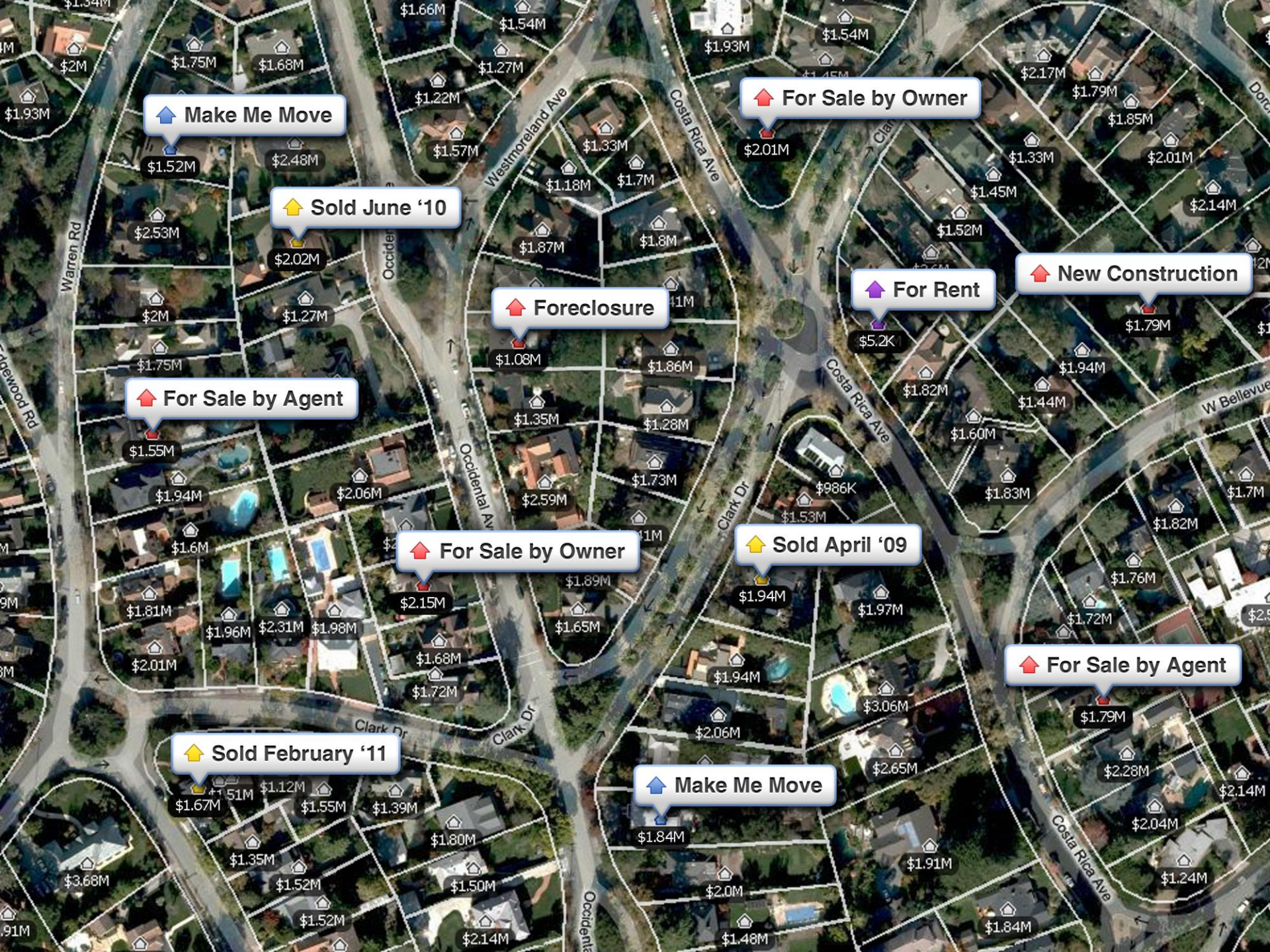
\$1.79M

Sold February '11

\$1.67M

Make Me Move

\$1.84M



Make Me Move

Sold June '10

For Sale by Owner

Foreclosure

For Rent

New Construction

For Sale by Agent

For Sale by Owner

Sold April '09

For Sale by Agent

Sold February '11

Make Me Move

Breakeven Horizon

Rent Zestimates Zillow Mortgage Marketplace

Negative Equity **Zestimates** For-sale inventory

Zillow Home Value Index Zillow Rent Index

Mortgage Activity

New York, NY

Search

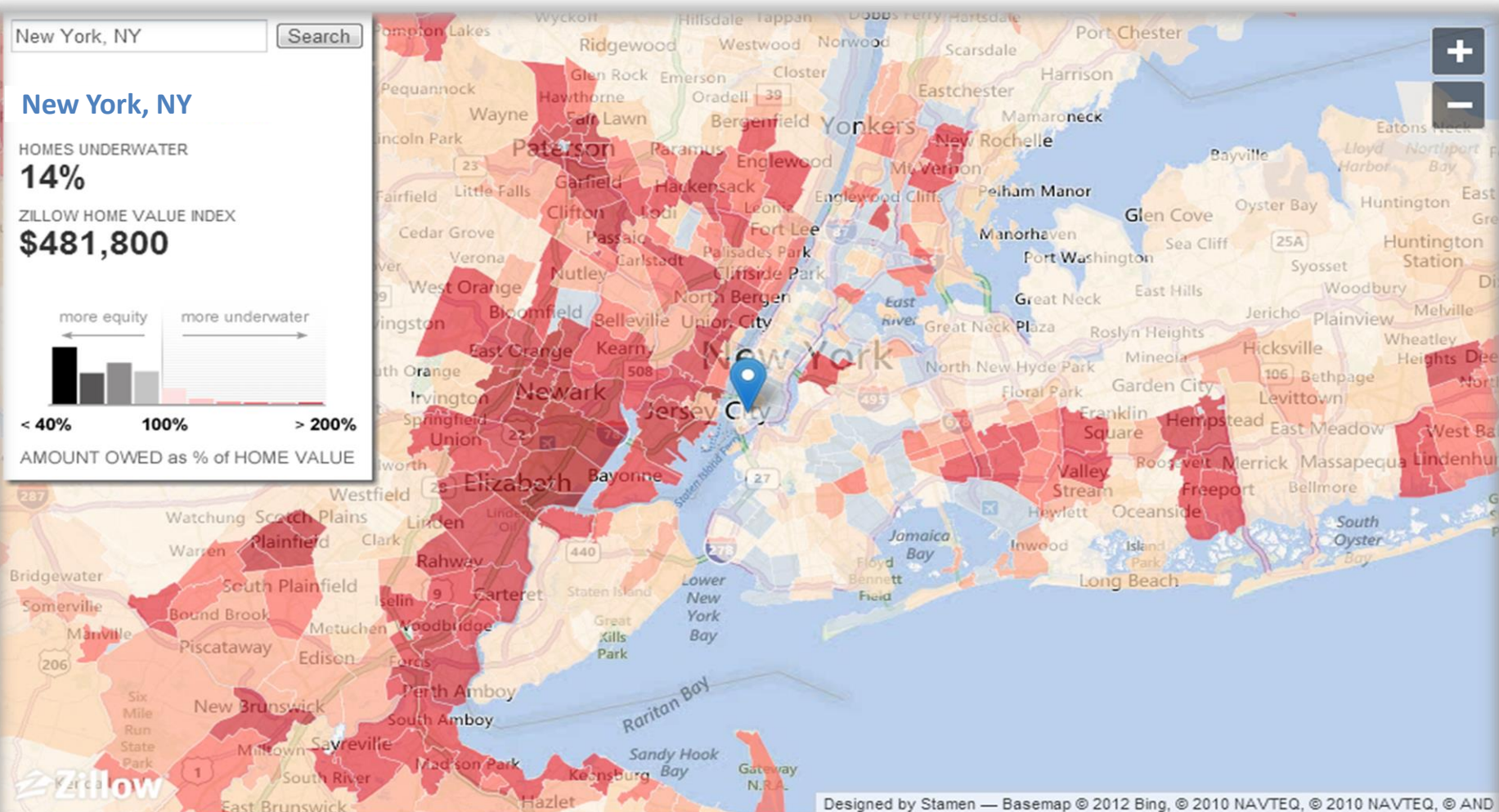
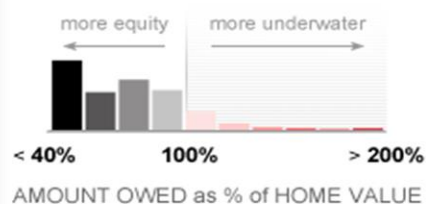
New York, NY

HOMES UNDERWATER

14%

ZILLOW HOME VALUE INDEX

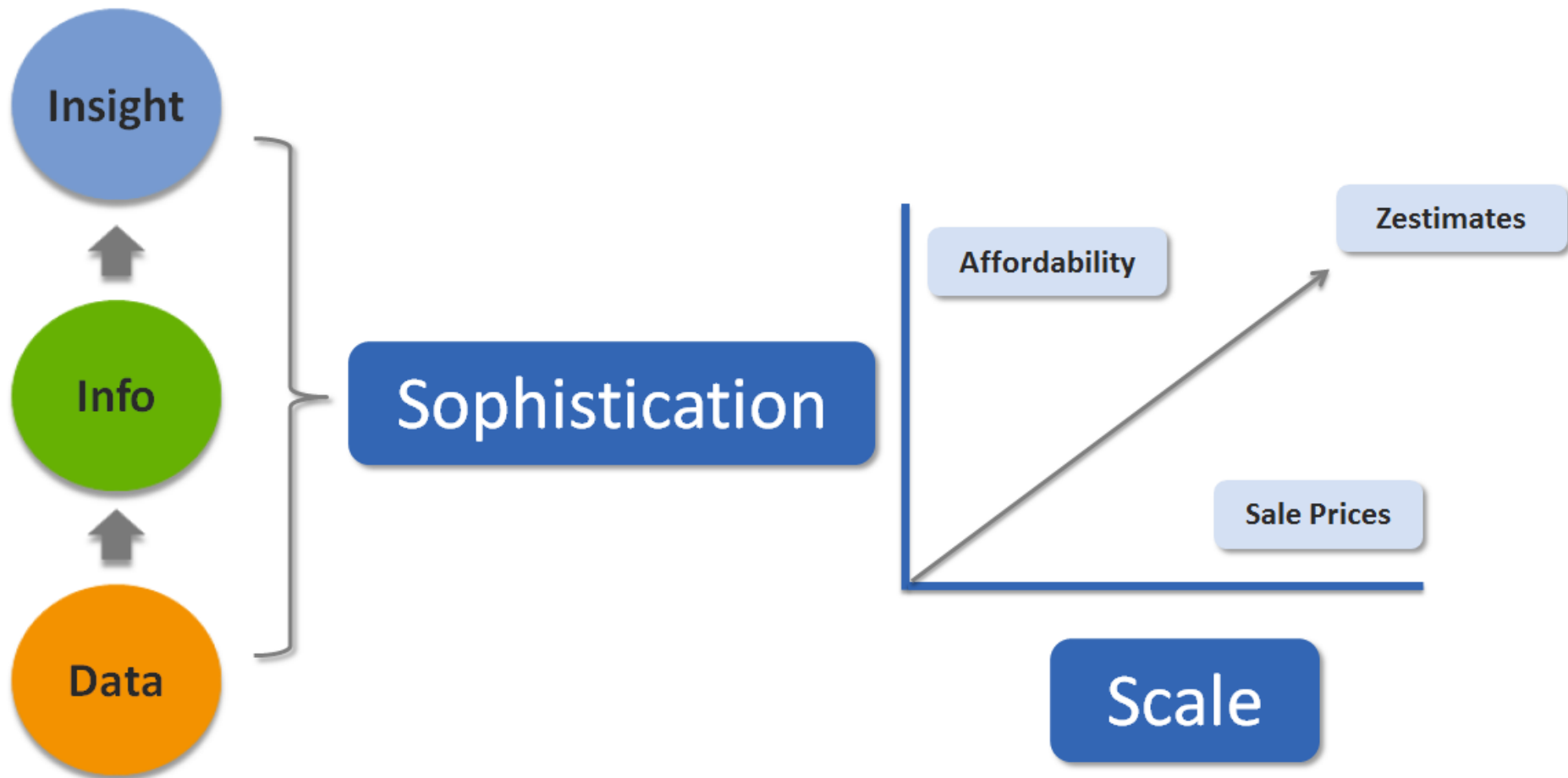
\$481,800



% OF HOMES UNDERWATER

KEY





Data wants to be free

Create business models to support that
If you don't, someone else will

DATA 1.0



The logo for Salary.com, featuring the word "salary" in white, lowercase, sans-serif font on a green rectangular background, with ".com" in a smaller white font to the right.



DATA 2.0

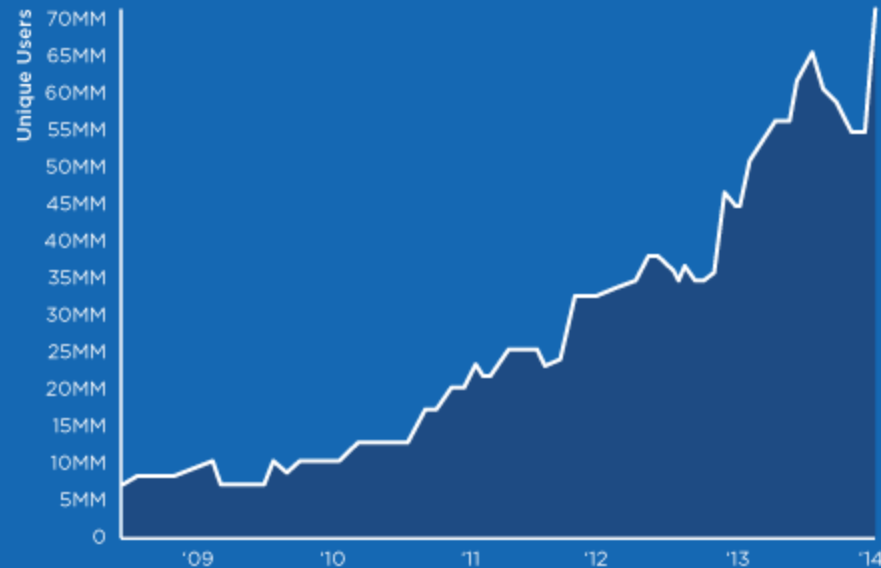




RECORD TRAFFIC.

70 million unique users, January 2014

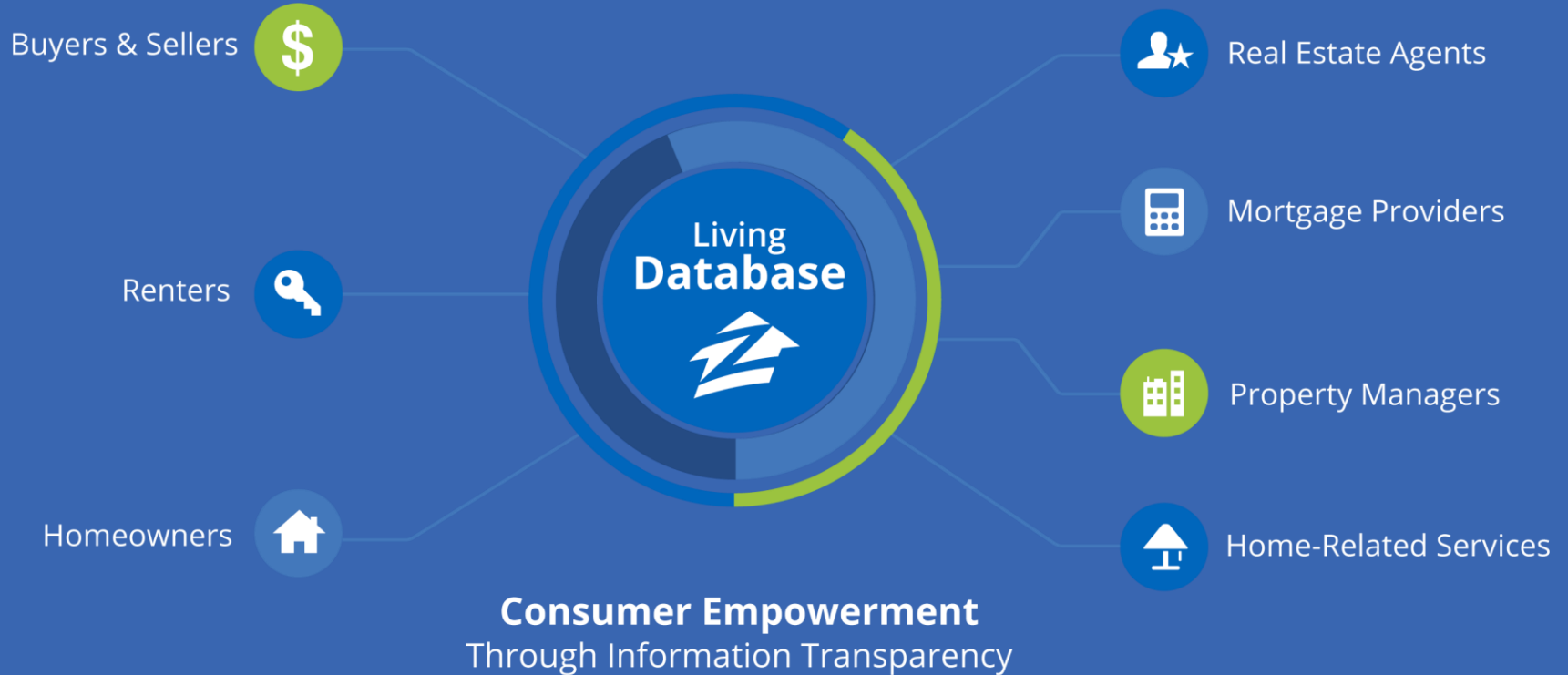
Source: Google Analytics

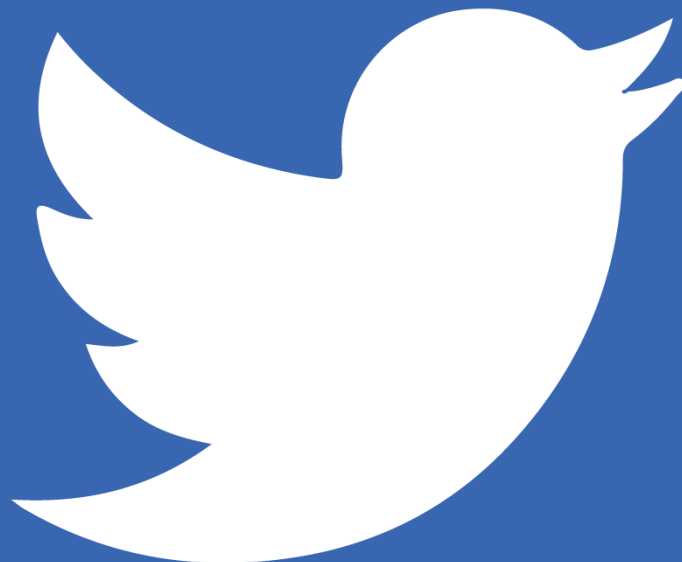


#ZEarnings

Living Database of 110M Homes

46M Home Profiles Updated by Community







77 million unique users per month

500,000 reviews of real estate agents

**46 million homes have been
updated by our community since 2006**

**68,000 reviews of
mortgage professionals**

**160 homes per second
viewed on Zillow Mobile apps**

**More than 1 million requests for
mortgage quotes each month**

**30+ mortgage quotes from
lenders per consumer request**

**What did it
sell for?**

**When did
it last sell?**

**How many
square feet
is it?**

**What's my
home worth?**

**Should I buy
or rent?**

**What will
it be worth
next year?**

**Which 'hoods
are hot?**

**How many
foreign buyers are
there in So Cal?**

**How many
of your neighbors
are moving next
month?**

