

# Sustainability Report

## 2019/2020

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**ZILLOW**GROUP







# 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 U.S., Zillow® and its affiliates offer customers an on-demand experience for selling, buying, renting or financing with transparency and nearly seamless end-to-end service. Zillow Offers® buys and sells homes directly in dozens of markets across the country, allowing sellers control over their timeline. Zillow Home Loans™, our affiliate lender, provides our customers with an easy option to get pre-approved and secure financing for their next home purchase. Zillow recently launched Zillow Homes, Inc., a licensed brokerage entity, to streamline Zillow Offers transactions. 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®, StreetEasy® and HotPads®. Zillow Home Loans, LLC is an Equal Housing Lender, NMLS #10287.

## ZILLOW IN 2020



5,504 EMPLOYEES



2020 GAAP REVENUE:  
\$3.3 BILLION



GENDER PAY EQUITY \$1.00



\$1 MILLION DONATED  
BY EMPLOYEES



68% LEED CERTIFIED  
OFFICE SPACE



## 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

## AWARDS AND RECOGNITIONS

Association of National Advertisers (ANA)  
Genius Award

Bloomberg  
Gender Equality Index (GEI)

Deloitte  
Technology Fast 500™

Fast Company's  
"World Changing Ideas Awards"  
Honorable Mention

Human Rights Campaign  
Corporate Equality Index,  
100% Perfect Score

Puget Sound Business Journal  
2020 Corporate Champion Award

Fortune/Great Place to Work®

Best Workplaces for Parents™

Best Workplaces for Millennials™

Best Workplaces in Technology™

Best Workplaces in the Bay Area™

Best Workplaces in New York™



# A Message From Rich Barton



2020 was a year of transformation for Zillow.

We continued our evolution from a company that helps consumers search and find homes to a company that enables consumers to dream and shop, as well as buy, sell, rent, finance, and close on their homes.

In many ways, the COVID-19 pandemic hastened this transition in 2020. The country, and the world, are rethinking how we live and work, and redefining the very definition of home. Adoption of and reliance on technology has accelerated and is forming new digital habits that are becoming a new standard for how we interact. As a company founded on technology and digital innovation, I am proud to say we were ready and able to address these shifts in a way that is changing the future of real estate and the future of work.

We launched numerous virtual technologies, including Zillow 3D Home® as well as automated and virtual real estate transaction services, to help shoppers move forward and stay safe while searching for a new home. With the support of former U.S. Surgeon General Regina Benjamin as our Health Advisor, we developed health and safety protocols, policies and procedures for Zillow employees, customers, agents, and other stakeholders, whether in the field or an office. Among these policies was our decision to move to a distributed workforce where the vast majority of our employees now work from home. This location-flexible work model

“While we are reimagining how we work... our commitments to fair housing, racial justice, and equity and belonging remain.”

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has a myriad of benefits: our employees now have the flexibility to wrap their work around their lives, and it allows us to expand our reach to attract a more diverse talent pool from across the country.

While we are currently reimagining how we work, our core values and commitments to being a voice for fair housing, racial justice, and equity and belonging remain. In 2020, we reaffirmed our commitment to equity and belonging everywhere our company touches. We joined The Board Challenge and appointed Claire Cormier Thielke to our Board of Directors. We also supported racial justice through our partnerships with organizations such as Housing Connector and the National Fair Housing Alliance, and continued to produce economic research to inform public policy and industry practices on homelessness, housing affordability, and fair housing. In this report, we are proud to announce five commitments we are making to continue growing equity and belonging in our company. These commitments in leadership, retention, representation, pay equity, and programming will shape the ways we ensure equity and belonging are a continued focus as we move forward as a distributed workforce.

In our Zillow Offers business, we paused buying homes for two months at the start of the pandemic to protect the health and safety of our employees, customers, and agents. As we were able to assess the

situation we determined the steps we needed to take in order to operate safely. We implemented new safety protocols, informed by our partnership with Dr. Benjamin, and resumed operations. As our business grows, so do our environmental and health and safety impacts. We have placed a greater focus on health and safety by hosting weekly and monthly safety meetings and launched ZAFETY to promote health, safety, and wellness awareness to all Zillow employees and business partners. We are also pleased to be able to share more environmental data than we have in the past and look forward to taking further steps to better understand and manage our environmental footprint.

As we step forward into 2021, COVID-19 is continuing to shape the world, the way we work and connect, and the way we think about safety and home. As we work to unlock life's next chapter for the millions of home shoppers that use Zillow every day, we are looking forward to unlocking the next chapter for Zillow, the future of work, and the future of real estate.

Sincerely,

Rich Barton  
Co-Founder & Chief Executive Officer



# 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. Segregation by race and national origin, driven by systemic barriers such as redlining, has, and continues to disadvantage countless individuals and groups in our society from finding the safety and stability of home. At Zillow, our mission is to give people the power to unlock life's next chapter. To date, our biggest contributions have been cash and in-kind donations to support efforts to combat homelessness and housing insecurity, leveraging our platform to help disadvantaged consumers secure housing, and using our economic research to support education and advocacy efforts. As Zillow grows, we are working to make even greater contributions to these causes. In 2019, Zillow achieved our Home Project pledge to contribute \$5 million in cash and in-kind resources to address housing insecurity and

homelessness. As the world and our business have changed, the ambitions that started as the Home Project have evolved as we work to help more underrepresented people find their next home. In 2020, we established a cross functional steering committee of 20 Zillow leaders to establish a platform to foster housing justice and create a more equitable world through our people, research, products, operations, programs, and partnerships. While we are proud of the initial steps we've taken, in 2021, the Committee will reevaluate the current platform to ensure we are working to have the greatest positive impact possible on the future of real estate.

## Research, Education & Advocacy

We strive to use our data and research to empower consumers, industry professionals, policymakers, government agencies, and academics to better understand the housing market. Our more than 40 member economic research team, led by our Chief Economist, leverages our unparalleled property data on more than 135 million homes in our living database to add value and context to public data and inform policy conversations around housing in the U.S.

Our [economic research](#) team maintains partnerships with public and private housing organizations and real estate data providers and publishes over 100



reports annually to provide transparency and visibility to the housing market and support informed policy on housing. In addition to providing weekly [market reports](#), in 2020, the team delivered over 80 [presentations](#) on topics such as the COVID-19 Impact on Housing and the Economy, [housing affordability](#), [homelessness](#), housing policy, and fair housing. Beyond our direct partnerships and primary research, our [housing data](#) is open source to enable non-profits across the U.S. to use it in support of pursuing grants and developing programming to better support vulnerable populations in their communities.

### National Fair Housing Alliance Partnership

Since 2018, Zillow has partnered with the [National Fair Housing Alliance](#) (NFHA) in support of our shared objectives to raise awareness of fair housing rights, help increase efforts to end housing discrimination, and combat the estimated four million instances of

housing discrimination that occur annually in the U.S.<sup>1</sup> In April 2020, Zillow partnered with NFHA to support Fair Housing Month, a month-long campaign to shed light on fair housing issues and educate consumers about their housing rights, including publishing a [Fair Housing Act FAQ](#) to serve as a central resource for information about the Fair Housing Act, fair housing laws, and equal opportunity housing. We are proud to continue and expand our work with NFHA through their Keys to Unlock Dreams initiative. As part of this partnership, Zillow will provide research and financial support from 2020 to 2022 to promote solutions that expand affordable, accessible, and fair housing, help support communities of color to bounce back from the COVID-19 economic crisis, and empower consumers with the right financial and educational resources they need to obtain and sustain homeownership opportunities.

### FAIR HOUSING POLICIES

- [Good Neighbor Policy](#)
- [Respectful Renting Pledge](#)

<sup>1</sup> [National Fair Housing Alliance 2020 Fair Housing Trends Report](#)





### 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, Council of Economic Advisers, and the Department of Housing and Urban Development, to help facilitate better decisions and understanding of complicated issues including homelessness and race in housing. This work is supported by Zillow's [Zestimates](#) and the [Zillow Home Value Index](#) (ZHVI), which are regularly calculated to estimate the value of over 135 million homes in the

U.S. based on public data (including our [ZTRAX](#) database which is made available directly to researchers at no cost), 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. In 2020, we introduced the [ZHVI-by-race metric](#) to better understand the relationship between race and home values and highlight areas of inequality.



### LEARN MORE WITH ZILLOW'S ECONOMIC RESEARCH:

- [What Modern-Day Housing Discrimination Looks Like](#)
- [Home Values in Redlined Neighborhoods](#)
- [Black Applicants are Far More Likely to be Denied a Mortgage](#)

real estate evolves to better serve consumers, we must work with local, state, and federal policy makers and be a voice for our vision of the housing market we know is possible. Zillow's public policy and political engagement focuses on five guiding principles: fair and equitable housing and lending opportunity for all; innovation for a more 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 advocating for fair housing protections for the LGBTQ+ community. Engagement on these priorities is led by Zillow's Public Policy and Government Relations teams. In 2019, we founded the ZG Political Action Committee (ZG PAC) to support candidates who share our vision of the future of real estate. ZG PAC is administered by Zillow's PAC Director with oversight by the ZG PAC Steering Committee, a 12-person committee chaired by Zillow Group's Head of Federal Government Relations. The committee meets quarterly to oversee administration of the PAC, employee engagement activities, budget, and broader PAC fundraising efforts. ZG PAC began making contributions in 2020 and reports its activities to the Federal Election Commission (FEC).

## 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 to work better for everyone. If we want to have a lasting impact on how

## Supporting Voter Registration

Zillow works to support participation in the political process inside communities as well. In advance of the 2020 United States presidential election, Zillow launched a service through [Zillow Rentals](#) that automatically provides renters with resources to make it easy to register to vote in their new location or verify their voter registration. With this service, all renters who sign their next lease through Zillow Rentals are prompted to register to vote through a [Zillow Votes](#) registration page that directs people to voter registration databases and voting resources for their new home. Zillow has also partnered with non-partisan coalitions such as [Time to Vote](#) and [Civic Alliance](#), that are working to increase voter participation in elections across the country.



### ZILLOW PUBLIC POLICY DOCUMENTS

- [ZG PAC 2020 Annual Report](#)

# Zillow Rentals automatically provides renters with resources to make it easy to register to vote.



# Product, Operations & Practices

Zillow encourages 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 positive social impact. Zillow continues to invest in our Social Impact Product team, which nearly quadrupled in size in 2020. As a sub-team within our Rentals Product team, the Social Impact Product team benefits from the leadership, insights, and collaboration opportunities afforded to all of our product teams, while also aligning our social impact products with broader Rentals goals. 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 Week 2020

Zillow’s bi-annual Hack Week has become a critical avenue for enabling teams to create products, features, and tools that deliver positive impact to underrepresented groups and ensure we are driving equity with our products and platform. In 2020, Zillow unveiled [LGBT Local Legal Protections](#), a feature developed by our Social Impact Product team that began as a Hack Week project. Currently, only 22 U.S. states and the District of Columbia<sup>1</sup> have statewide laws explicitly prohibiting housing discrimination based on sexual orientation and gender identity, and those laws can vary significantly by jurisdiction. LGBT Local Legal Protections provide home shoppers with information about the home’s jurisdiction and the local laws in place that protect fair and equal treatment in housing, employment, as well as public accommodations based on sexual orientation and gender identity. In January 2021, the Local Legal Protections feature was enhanced

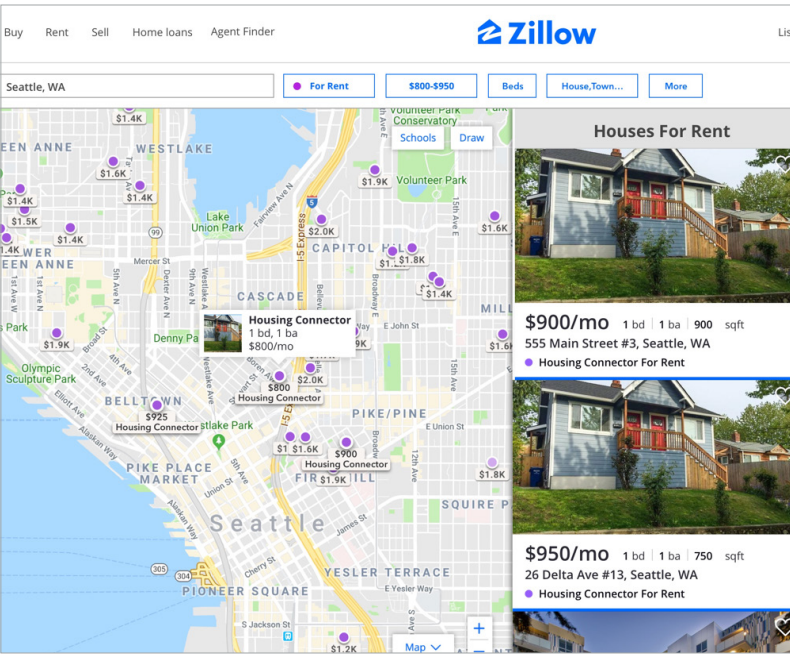
<sup>1</sup> [Movement Advancement Project: Nondiscrimination Laws](#)

by adding information about source of income protections to better inform renters whose income derives from public assistance, or in many cases, any legal source, including Social Security, child support, alimony or palimony, disability, and government housing programs such as Housing Choice Vouchers. LGBT Local Legal Protections are currently available across all For Sale and For Rent listings on Zillow and source of income Local Legal Protections are currently available across all For Rent listings on Zillow.

Hack Week 2020 also led to the development of [Homes Across Black History](#), an interactive map allowing employees to zoom in on states and click on cities to learn about important black leaders and the homes they lived in. The Homes Across Black History app is available to all Zillow employees and was a winning 2020 Hack Week project.

## Housing Connector for Affordable Housing

Since 2018, Zillow has collaborated with [Housing Connector](#), a Seattle area non-profit that partners with property owners and managers to lower barriers to housing and increase the region’s affordable housing capacity, primarily for the benefit of the situationally homeless. To accomplish this, Zillow leveraged our rentals platform to enable Housing Connector partner landlords to quickly upload housing inventory with waived or adjusted screening criteria intended for renters exiting homelessness. This enables local non-profit service providers to find this housing inventory in real time for their homeless clients. By creating a platform that efficiently connects affordable housing inventory to homeless and housing insecure individuals and families in need, the tool provides a scalable way to meet the demand for affordable housing that was previously going unmet. Since the launch of the Housing Connector tool in Q4 2019, over 500 families comprising more than 1,400 individuals have secured housing with zero evictions to-date. The work received the [Puget Sound Business](#)



[Journal's 2020 Corporate Champion Award](#) and an honorable mention by [Fast Company's "World Changing Ideas Awards"](#). In 2021, we will expand the use of the platform to neighboring counties in the Puget Sound region in partnership with Housing Connector.



## LEARN MORE WITH ZILLOW'S ECONOMIC RESEARCH:

- [LGBTQ+ Buyers & Renters Face More Challenges, Costs when Searching for a Home](#)
- [LGBT Home Buyers May Be Priced Out of Areas With Legal Protections From Discrimination](#)
- [Why Housing Choice Voucher Availability & Value Don't Match Demand or Market Growth](#)
- [Homelessness Rises Faster Where Rent Exceeds a Third of Income](#)







## 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 consumers search and find, to a company that enables consumers to dream and shop, as well as buy, sell, rent, finance, and close. Our goal is to radically simplify transactions, while saving consumers substantial time, money, and stress. For this to be possible, we have been rewriting our data platforms to merge our data into a single data lake. This transition also enhances our data governance to better control consistency, quality, access, and integration.

Zillow's data teams regularly collaborate with our Insights team to better understand how consumers participate in the real estate market and use Zillow.

We work to understand the pain points in their real estate transaction and create solutions that solve problems with our data. This process has led to key evolutions to our platform.

### Improved Recommendations

It can be difficult to find your dream home. Looking through listings can be a time-consuming process and setting precise filters on 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 interesting.

### 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 consumers 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 eSignings, digital document capture, and remote closing, Zillow is working to remove the stress and complexity of real estate transactions.

### Zillow 3D Home®

The COVID-19 pandemic changed the way people moved in 2020 and accelerated the preference for a digital-first experience for home buying. Zillow's [3D Home®](#) virtual tours and [self-tour technology](#) enabled faster, safer, and easier home shopping for buyers, while renters could search, find, apply for and lease a home digitally. Creation of Zillow 3D Home® virtual tours [rose](#) 600% in the month after many stay-home orders went into effect, and remained around twice as high through late November 2020.

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

## Data Protection & Privacy

As the way we use data at Zillow continuously evolves, so do our practices to protect it. As a lender, broker, and facilitator of real estate transactions, we are increasingly trusted with personal and financial data. We take our responsibility to protect such sensitive information seriously. The Audit Committee of Zillow Group'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 Zillow Group Audit

Committee meetings, generally held at least four times per year. Each month, our Information Risk Committee (IRC) meets to review security policies, practices, and results of internal and external audits. Several key senior leaders sit on the IRC, including our General Counsel, Chief Technology Officer, and Chief People Officer. Zillow reviews our data protection and privacy policies at least annually. In 2020, we revised our Privacy Policy and supporting systems to align to the California Consumer Privacy Act. As part of the work, we launched a [privacy portal](#) that allows consumers 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. To ensure we remain in compliance with our regulatory obligations, we have expanded our Internal Audit team with specialists that have expertise and experience in information security and privacy risk.



### LEARN MORE WITH ZILLOW'S ECONOMIC RESEARCH:

- [Coronavirus Not Yet Driving a Surge in Suburban Home Searches](#)
- [Creation of 3D Home® Tours Soared in March as Stay-at-Home Orders Expanded](#)
- [Freedom to Telecommute Could Add Almost 2 Million Potential Buyers to the Market](#)
- [Working From Home Could More Widely Benefit Black Renters Seeking Homeownership](#)

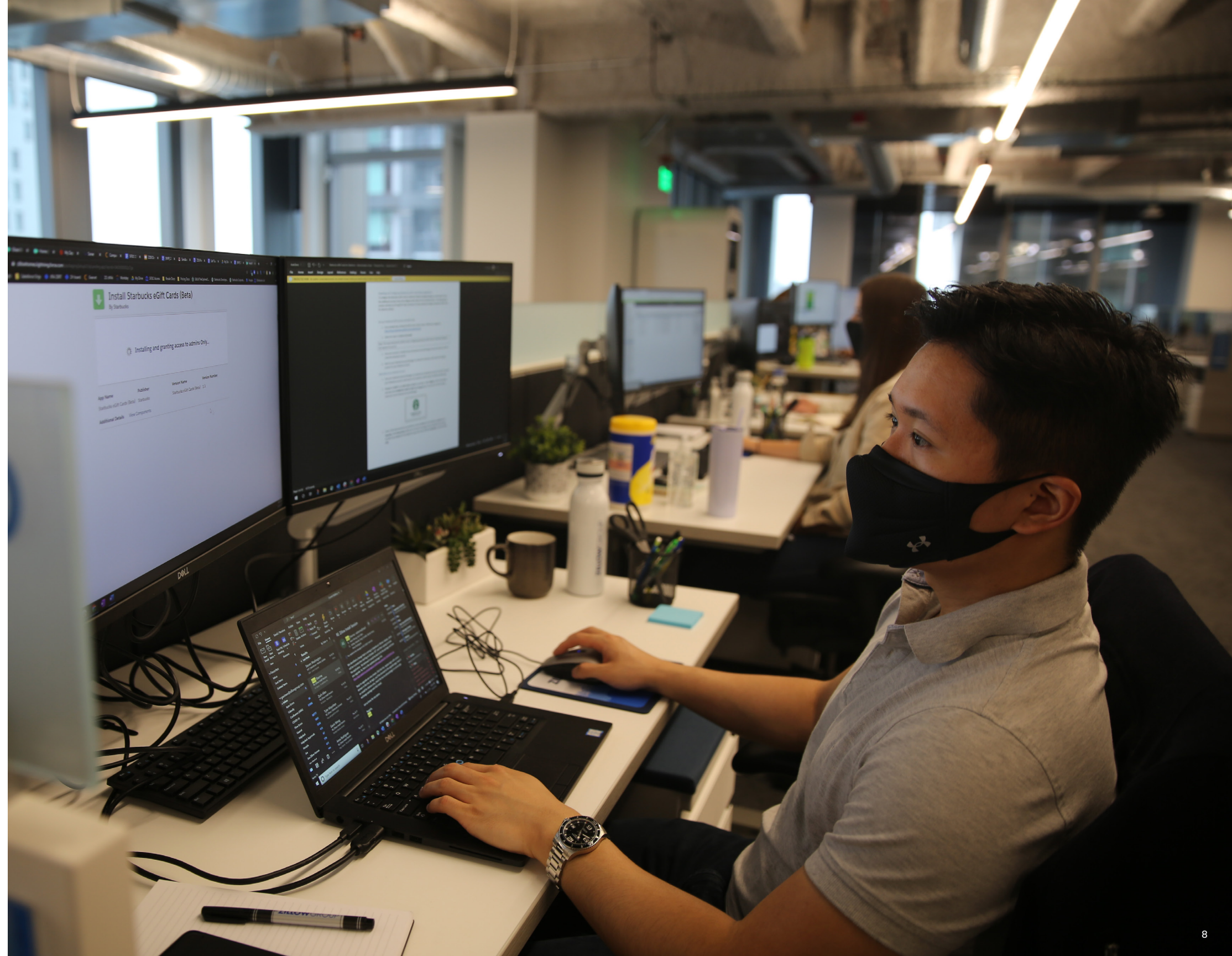


We have placed an increased emphasis on training our employees on privacy and security measures. Our training continues to cover definitions of personal information, company principles on how personal information may be collected, used, and shared, procedures for obtaining privacy review of new uses of personal information, and products involving collection of personal information. Security trainings cover phishing, security awareness, strong passwords, secure coding practices, regulatory security compliance requirements, and application security. Nearly 90% of Zillow employees completed Information Security training in 2020. Approximately 78% and 62% of new hires in 2019 and 2020, respectively, 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 for their work. We introduce additional training as necessary. For example, in 2021 we will be introducing training on the Gramm-Leach-Bliley Act.



#### ZILLOW DATA PROTECTION & PRIVACY POLICIES

- [Terms of Use](#)
- [Privacy Policy](#)
- [Privacy Portal](#)
- [Government and Civil Information Requests Policy](#)





## Customer Care & 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 Care and Partner Support teams to ensure we’re available to help them resolve any problems they may have, regardless of which Zillow product, service, or platform they’re using.

### Customer Care

Zillow’s 120-person Customer Care team supports our customers by answering questions, troubleshooting issues, and enhancing user engagement with Zillow Group’s platforms. Each member of the team receives rigorous training to ensure they are equipped with the knowledge they need to efficiently resolve customer concerns. Training is consistently evolving to meet the needs of the business. For example, in 2020 we focused on developing training on new Zillow features such as Zillow 3D Home®.

### Partner Support

Since 2015, Zillow has maintained a support team for our agent partners that work with us to help our shared customers unlock life’s next chapter. Our Partner Support team collaborates with Zillow’s sales team to provide real-time support to solve immediate problems and works to provide our partners with tools to proactively resolve potential problems and grow their business. In 2019, we began placing a greater emphasis on providing phone support to our agent partners, who frequently need to solve problems in real time. We now track additional call metrics to better assess our responsiveness to our agent partners. While our performance on these metrics declined in 2020 as more agents contacted us via phone, we are using this data to continue to improve how we support them.

## Employee Engagement & Activation

We encourage employees to continue to give back in their communities. We have set a goal to have 70% of employees involved in their local community in 2021.



In 2020, we established a donation match program that matches any employee donation to a qualifying non-profit up to \$100, dollar-for-dollar, and in 2021 established payroll deductions to make giving as easy as possible for our employees.

For employees that would prefer to donate their time, every Zillow employee is eligible for eight hours of paid volunteer time annually to support causes that are important to them and their communities. To ensure our U.S. employees were able to support these causes and still had the time and resources to safely vote in the 2020 presidential election, all Zillow Group employees were given up to eight additional hours off from work to participate in the election process. Time off could be used to cast their ballot or for volunteering as a poll worker. Additionally, Zillow declared Juneteenth a company holiday and encouraged all employees to use the day for reflection, education, and action to support the Black community.

## Social Investments & Partnerships

We invest in and partner with non-profit and other social enterprises that are focused on addressing fair housing, housing insecurity, homelessness, and housing inequities, nationally and in communities where we operate. To date, Zillow has given more than \$5 million, in cash and in-kind donations, to over 100 non-profit organizations. In 2020, we made our [Racism Has No Home Here](#) pledge, of which one of the commitments was to donate an additional \$1 million to non-profits fighting racial injustice.

### CUSTOMER & PARTNER SATISFACTION DATA

	2018	2019	2020
Customer Satisfaction (CSAT)	85%	85%	86%
Partner Satisfaction		84%	83%
Median time to answer phone call (seconds)*		10	17
Call abandon rate*		5%	12%
Calls answered in 20 seconds*		89%	70%

\*Data represents Partner Support only



# Zillow as a Distributed Workforce: The Future of Work



## Zillow is now effectively headquartered in the 'cloud'.

At Zillow, we're known for our leadership and innovation, and we believe new ideas can come from anyone — regardless of title or role. More than a dozen years ago, the Zestimate changed the way people made decisions about where to live. Today, we're building integrated technologies that create a truly seamless experience for our customers and help more people move. We're a company of bold thinkers who are reimagining the traditional rules of real estate to improve customer experience. At the same time, we're also redefining work to be more flexible and improve the employee experience.

Zillow, along with most companies, faced tremendous challenges in 2020 due to the COVID-19 pandemic. In April 2020, Zillow was among the first companies to offer most of our employees the flexibility to work from home through the remainder of 2020. In July, we extended that flexibility indefinitely when we announced our permanent move to a distributed workforce. As a result, Zillow is now effectively headquartered in the 'cloud' and most employees will have the flexibility to work where they feel safest and most productive, whether that is their home, in the office when it is safe to do so, or a combination of both. As a company that has historically mandated in-office collaboration, this is a tremendous shift. As we saw our teams innovate and adapt to their new working reality, we realized that we are not returning to work in the future, we are working right now and can use this moment as an opportunity to reshape our culture for the future.

When it becomes safe to do so, our offices will continue to be a place for teams to come together to enable productivity and collaboration. We will be renovating some of our current physical workspaces and are considering investing in new types of workspaces that provide more room for collaboration, leadership development, and connection.

To support distributed work, we are evolving our working norms to better align to the new day-to-day realities. We've started by implementing company-wide core collaboration hours (10:00am to 2:00pm PT) and are encouraging adoption of new practices such as asynchronous work. These changes support greater flexibility in how and when we work, to support the increased flexibility in where we work. As we look forward to 2021, we have hired a Senior Director of Workplace Experience to support our transition to a distributed workforce.







## Equity & Belonging

At Zillow, we believe we are stronger 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 where each person feels valued, supported, leveraged, and that their ideas, perspectives, and experiences are heard.

Our dedicated Equity & Belonging team of about two dozen professionals 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 lifecycle — from hiring to retention.

### Programming includes:

- **Affinity Networks:** These support our commitment to creating an equitable workplace for all. Today, more than 50% 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 for employees to belong, share ideas and resources, and make changes on issues that impact our world.
- **Recruiting for Representation:** We are intentional in how we engage with underrepresented communities and 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, including donation drives, wellbeing events, celebrations of identity, cultural activities, and more.
- **Ambassador Program:** This provides our leaders with mentorship opportunities, the resources and tools needed to deepen the understanding and practice of equity and belonging work, with support from an entire network of peers and thought leaders.
- **Virtual Dialogues:** We provide monthly opportunities for employees to come together — in a brave and facilitated space — to discuss and explore topics of social identity, equity, and belonging that impact the world around us.
- **Speakers Program:** To discuss 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.

While the core fundamentals of our programming remained intact throughout 2020, we transitioned to all virtual engagements due to the pandemic.

This team also empowers all Zillow employees to build a strong community, amplify underrepresented voices, and foster a company culture where everyone can learn, grow, and thrive. We begin by acknowledging inequality and addressing the imbalance by identifying differing needs and providing for those needs accordingly.

## WE ARE PROUD TO ANNOUNCE OUR FIVE COMMITMENTS TO EQUITY AND BELONGING AT ZILLOW:

### 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 our company and business operations represent the demographic makeup of the total available markets in which we do business.

### Pay equity

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

### Programming

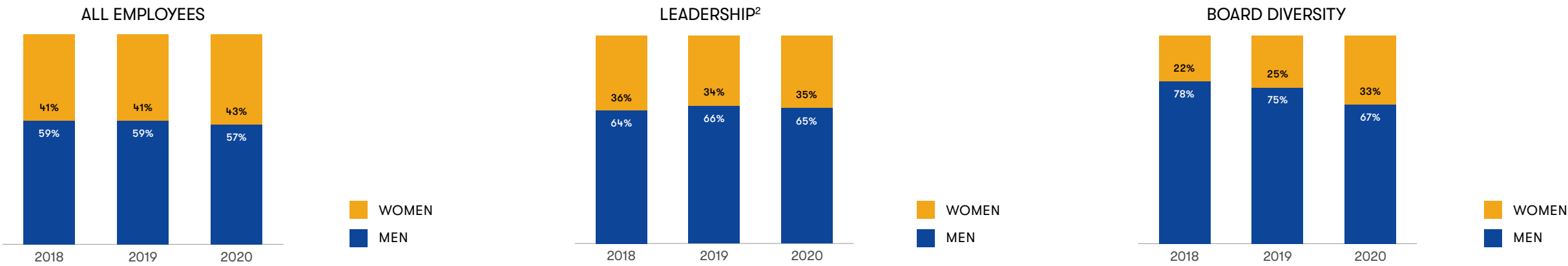
Deepen our focus on equity and belonging with a specific focus of anti-discrimination and anti-bias trainings and programs for our people managers and employees, better internal development programs to assist in career development, and meeting the needs of a newly distributed workforce.

As we work to execute on these commitments, we will maintain and grow our key [equity and belonging](#) programs and our commitment to [pay equity](#). We will also work to implement Equity & Belonging strategies across all office locations and organizations. Our transition to a remote-first workforce supports our ability to make progress on these commitments by no longer being bound by the geographic limits of our physical workspaces.

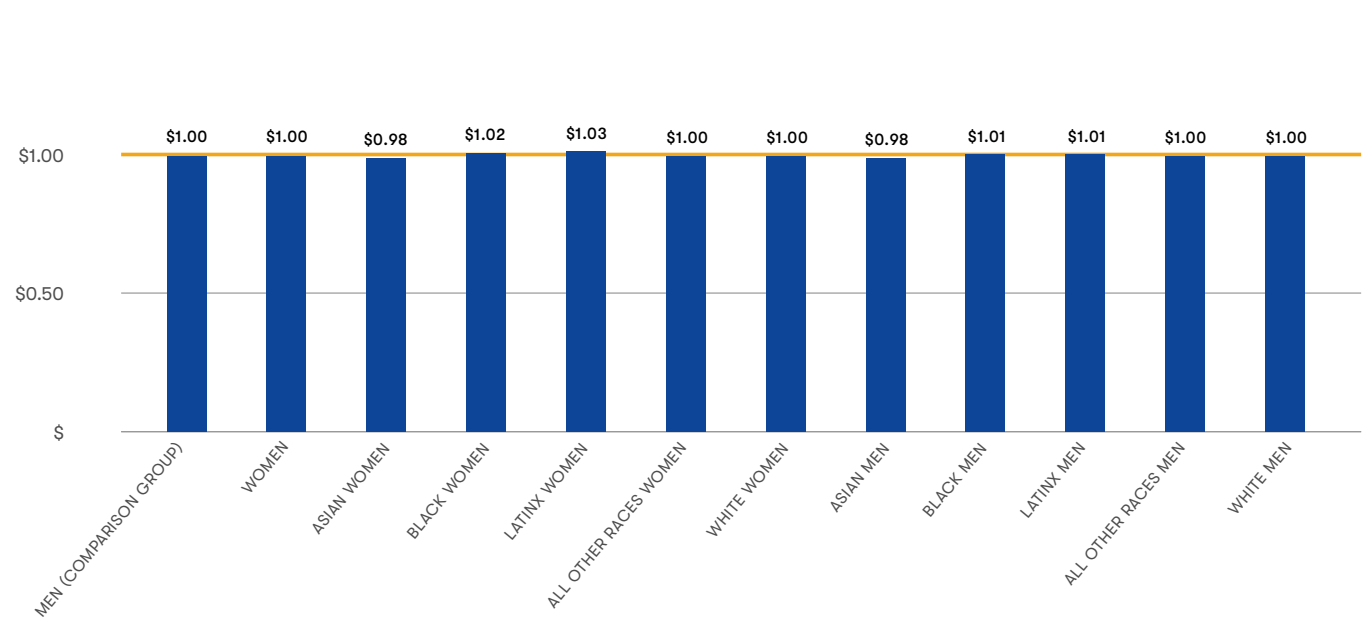


EQUITY & BELONGING DATA<sup>1</sup>

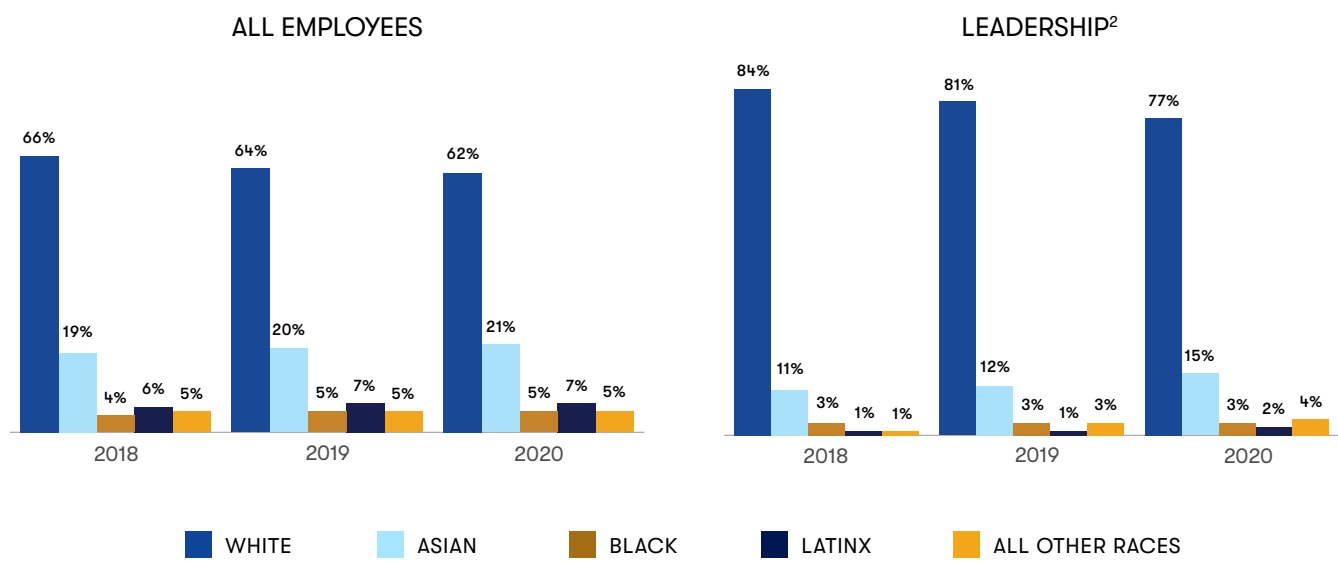
GENDER



2020 PAY EQUITY



RACE/ETHNICITY



<sup>1</sup> Data reported as of December 31 per reported year except Board Diversity, which is reported in Zillow Group Annual Proxy Statements for the subsequent reporting year.

<sup>2</sup> All Director+ roles





### 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 with diversity of age, geography, professional experience, gender, race, and ethnicity promotes innovation and long-term success.

In 2020, Zillow joined [The Board Challenge](#), a pledge to add a Black director to our corporate Board of Directors, and [appointed](#) Claire Cormier Thielke to Zillow's Board. Zillow's Board is now composed of 33% women, surpassing the Washington state definition for a gender diverse board that will take effect in 2022. Zillow also meets Nasdaq's proposed [board diversity listing requirements](#).

### Supplier Diversity

In 2020, Zillow launched our Supplier Diversity Program to establish our commitment to increase purchasing and partnership opportunities with diverse-owned businesses. As a collaboration between Zillow's Enterprise Vendor Management and Equity & Belonging teams, the program aims to identify and deliver high-quality goods and services across Zillow by providing a fair and equitable framework encouraging Zillow and its employees to actively seek ways to partner with and purchase goods and services from diverse-owned businesses. Starting in 2021, we will measure progress on our supplier diversity goals and report that progress annually.



## Career Development

At Zillow Group, we believe each of our employees should have the tools and support they need to grow their careers through experiences, resources, and connections. We want to empower our employees to take charge of their development while having their managers guide them on growth opportunities for their current role and what's next. As we move to a work from anywhere workplace, it expands the career opportunities for our employees since roles are no longer defined by location. This enables more career growth through internal mobility and movement through teams and different areas of the business.

A key piece in development is cultivating a learning culture where learning is a habit, and learning agility is at the forefront. This means creating the right learning resources for our employees for their current and future roles. As we look to empower and develop our distributed workforce, we have transitioned all of our training to be virtual and improved the functionality of Zillow University, our online training portal. Zillow employees have completed nearly 90,000 hours of content in the past year on Zillow University and LinkedIn Learning. We will continue to find new ways of enhancing the learning experience for our employees through new modalities, tools, and technology. In addition, all Zillow employees continue to participate in our annual review process, where they discuss their performance over the last year and focus on their individual growth plans.



LEARN MORE WITH ZILLOW'S  
ECONOMIC RESEARCH:

[People Start Living Alone Later — and Rising  
College Attendance is not the Cause](#)

### Zillow Internships

Since 2016, Zillow has offered [summer internships](#) to college students just starting their careers in tech. Zillow interns are paired with a manager and a mentor to support their learnings throughout the summer and work with small teams on real-life business-critical projects that are expected to have an impact on the company's bottom line. In 2020, Zillow hosted a cohort of 105 interns as our first completely virtual intern class.

### Leadership at Zillow

Our 1,500 plus people-managers play a critical role in moving our business forward by coaching their team, developing their talent and providing strong communication to create team engagement. To help achieve this goal, in 2020, we launched our Leadership Blueprint, a new 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 provides the foundation of our leadership development programs.

#### 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

# As we look to empower and develop our distributed workforce, we have transitioned all of our training to be virtual and improved the functionality of Zillow University.

At Zillow, we know that one of the most important relationships you have is with your manager at every level in your career and we take that seriously by investing in our leaders' development. In order to develop our leaders' capabilities in these expectations, we invest in their development in a few key ways. We offer an immersive 4-5 day experiential learning opportunity for each stage in the leadership journey. We have early manager, mid-manager, and senior leader offerings to meet our leaders where they are at every stage. We also support our executives' growth by providing external executive coaches to support key transition moments in their career, such as advancing from a Senior Director to Executive. In 2020, we took nearly 350 leaders through the immersive learning experiences and supported over 100 hours of executive coaching. We are working to instill strong, consistent leadership that will lead us into the workplace of the future.





# Employee Retention

Together, we aim for all programs within our people organization to create a positive working environment for our employees that supports not just retention, but the desire for our employees to advance their careers at Zillow. We conduct biannual employee engagement surveys to monitor satisfaction and understand changes we can make to create an even better employee experience. In 2021, we will move to a quarterly survey to monitor and respond to the pulse of our employees more frequently, now that we are more distributed.

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 skills-enhancing programming and apprenticeships to help employees level up their careers.

## EMPLOYEE RETENTION DATA

	2018	2019	2020
Would recommend Zillow to a friend*	94%	88%	95%
Plan on working for Zillow for at least two years*	78%	72%	78%
Roles filled by Internal Candidates	20%	16%	19%
Turnover			
Voluntary	13%	19%	11%
Involuntary	4%	4%	3%

\*In 2019, Zillow began conducting employee experience surveys twice a year as opposed to annually.

We are reporting results of our fall surveys to represent 2019 and 2020.

# Ethics & Integrity

Zillow is committed to promoting high standards of honest and ethical business conduct and compliance with applicable laws, rules, and regulations. Maintaining a culture of integrity is critical to ensuring that we continue to operate with excellence in all that we do at Zillow Group. We maintain a broad set of policies that set our expectations among our employees, Board, suppliers, and external partners.



## ZILLOW ETHICS POLICY DOCUMENTS

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







## Health & Safety

The health and safety of our employees, customers, and business partners is our number one 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 plans and policies related to COVID-19 preparedness and response that are compliant with current CDC guidelines and OSHA requirements. These cross-functional health and safety plans, like our Zillow Offers Infectious Disease Preparedness and Response Plan, ensure a healthy, safe, and compliant continuation of our field operations in all markets nationwide. In transitioning to a remote-first workforce, we are improving how we support employees in home workspaces. 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. This is part of a broader focus we are placing on health and safety both for our remote workforce and field-based employees. For our Zillow Offers field-based employees, we have begun hosting bi-weekly and monthly safety meetings and talks focusing on key safety topics such as distracted driving, heat illness, and slip, trip, and fall prevention. In 2020, we established a company-wide health and safety initiative called "ZAFETY" responsible for providing health and safety awareness to Zillow employees and business partners. In 2021, we will establish a Corporate Health and Safety committee to adopt a company-wide health and safety policy and implement a health and safety management system, based on ISO 45001 standards, to better manage and track our company-wide health and safety performance.

## Benefits & Employee Wellbeing

At Zillow, we believe that work should wrap around life and that our benefits should help us meet all our employees at all places in their lives. We offer a wide range of benefits through our [Total Rewards](#) program to help our employees feel safe and supported, including remote workplace flexibility, generous compensation packages, top-notch health care coverage, fully paid maternity and paternity leave, a sabbatical program, physical and mental wellness reimbursements, office equipment reimbursements, tuition support and COVID-19 caregiver resources. In 2020, in response to the demands placed on many as a result of the pandemic, we expanded our caregiver leave program to also include 10 days leave with no impact to pay and a temporary three-month reduced schedule with a reduced pay schedule option. Since being introduced, relatively equal numbers of men and women are taking advantage of the leave. In addition, now that we have transitioned to distributed work, we are adjusting our compensation approach by drastically reducing the focus on geographic location of our employees in our 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 across the U.S. without impact to their pay.



Read stories from [Zillow dads](#) about juggling working from home with caregiver responsibilities

We believe it is critical for employees to replenish their energy when they need it and actively encourage our employees to take time off. Long-tenured employees are eligible for our "Reboot & Recharge" sabbatical program that offers up to six weeks of time away from work after six consecutive years of employment.

## We are proud to enable employees to move to locations of their choosing across the U.S. without impact to their pay.



# Our Footprint

Zillow is diligently working to understand and more effectively manage the environmental footprint of our varied operations. In 2019, we added a Facilities Manager to our Facilities & Corporate Real Estate team to better understand and report on the environmental impact of our leased office space and better incorporate environmental considerations into our supplier contracts, RFP processes, and space designs. Going forward, these efforts will be supported in partnership with Zillow’s new Senior Director of Workplace Experience.

In 2021, we will establish sustainable operating standards within our leased spaces that will provide a framework for each location to continue to make independent decisions and work with local vendors in a way that will allow Zillow to measure and set future

goals for our entire corporate real estate portfolio. As we establish these standards and continue to evaluate the scale and purpose of our shared physical workspaces, we will maintain our current commitments to achieve available environmental certifications, including [LEED](#) and [Energy Star](#), in our office selection and renovations. As we continue to take steps to better understand our environmental footprint, we believe our impact from employee commuting will be significantly lower than it has been historically as a result of being a distributed workforce.



## LEARN MORE WITH ZILLOW’S ECONOMIC RESEARCH:

- [802,555 Homes at Risk of 10-Year Flood Inundation by 2050](#)
- [Drought-Resistant Terms Doubled in California, Arizona Listing Descriptions](#)
- [Young Adults See Climate Change Affecting Them and Support More Solutions - But Not Necessarily Taxes](#)
- [Environment Research](#)

## ZEST: Zillow Environmental Sustainability Team

In 2020, employees began forming the Zillow Environmental Sustainability Team (ZEST), an employee-led Equity & Belonging community. The team will provide those with a passion for the environment an opportunity to collaborate and foster partnerships to further sustainable practices locally and nationally, and find opportunities in which all employees can engage. In 2021, we will establish the ZEST Leadership Committee, set priorities for the team, and begin engaging employees in opening the door to the world of environmental sustainability.

## ZILLOW ENVIRONMENTAL DATA

Environment	2018	2019	2020
LEED Certified Office Space			
Square Feet	166,000	530,000	674,000
Percent of Total Square Footage	22%	67%	68%
Energy Use			
Electricity (MWh)		35,673	24,403
Lease Space		20,007 <sup>1</sup>	17,794
Zillow Offers <sup>2</sup>		15,666	6,609
Natural Gas (thousands cubic meters)		1,406	1,755
Lease Space <sup>3</sup>		43	60
Zillow Offers <sup>2</sup>		1,363	1,695
Water Use (thousands cubic meters)		423	209
Lease Space <sup>4</sup>		60	36
Zillow Offers <sup>2</sup>		363	173
Miles Driven <sup>5</sup>			340,072

<sup>1</sup> Unable to report on 3% of portfolio. Atlanta 2019 electrical consumption is unavailable.

<sup>2</sup> Zillow Offers data represents utility usage at homes owned by Zillow between purchasing and selling the home. Data covers 100% of Zillow Offers home.

<sup>3</sup> Unable to report on 3% and 2% of portfolio for 2019 and 2020, respectively. Cincinnati 2019 and 2020 natural gas consumption is unavailable.

<sup>4</sup> Unable to report on 10% and 12% of portfolio in 2019 and 2020, respectively. New York water metering is not currently reported by property management and Cincinnati consumption is unavailable.

<sup>5</sup> Total miles driven by Zillow Homes fleet vehicles. Zillow began tracking this data in December 2019. Data prior to 2020 is unavailable.





# ZILLOW ESG PERFORMANCE DATA

Workforce	2018	2019	2020
Total Employees	4,336	5,249	5,504
Equity & Belonging			
Gender			
Female	41%	41%	43%
Male	59%	59%	57%
Board Diversity*			
Female	22%	25%	33%
Male	78%	75%	67%
Leadership Diversity (Director+)			
Female	36%	34%	35%
Male	64%	66%	65%
Race/Ethnicity — All Employees			
White	66%	64%	62%
Asian	19%	20%	21%
Black	4%	5%	5%
Latinx	6%	7%	7%
All Other Races	5%	5%	5%
Race/Ethnicity — Leadership (Director+)			
White	84%	81%	77%
Asian	11%	12%	15%
Black	3%	3%	3%
Latinx	1%	1%	2%
All Other Races	1%	3%	4%

\*As reported in Zillow Group Annual Proxy Statements for the subsequent reporting year.

Workforce	2018	2019	2020
Pay Equity <sup>1</sup>			
Men (Comparison Group)			\$ 1.00
Women			\$ 1.00
Asian Women			\$ 0.98
Black Women			\$ 1.02
Latinx Women			\$ 1.03
All Other Races Women			\$ 1.00
White Women			\$ 1.00
Asian Men			\$ 0.98
Black Men			\$ 1.01
Latinx Men			\$ 1.01
All Other Races Men			\$ 1.00
White Men			\$ 1.00

<sup>1</sup> Data reported as of December 31 per reported year.

Employee Retention			
Would recommend Zillow to a friend <sup>1</sup>	94%	88%	95%
Plan on working for Zillow for at least two years <sup>1</sup>	78%	72%	78%
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Turnover			
Voluntary	13%	19%	11%
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<sup>1</sup> In 2019, Zillow began conducting employee experience surveys twice a year as opposed to annually.

We are reporting results of our fall surveys to represent 2019 and 2020.



Workforce	2018	2019	2020
Training and Development			
Hours of employee training			90,000
Average Hours of training per employee			16
Code of Conduct Attestation*			63%
Cyber Security Awareness Training		78%	62%
Labor Relations			
Employees in collective bargaining agreements			0%

\*All new Zillow Group Employees are required to acknowledge reading the Code of Conduct during onboarding.

Customer & Partner Satisfaction	2018	2019	2020
Customer Satisfaction (CSAT)	85%	85%	86%
Partner Satisfaction		84%	83%
Median time to answer phone call (seconds) <sup>1</sup>		10	17
Call abandon rate <sup>1</sup>		5%	12%
Calls answered in 20 seconds <sup>1</sup>		89%	70%

<sup>1</sup> Data represents Partner Support only.

Environment	2018	2019	2020
LEED Certified Office Space			
Square Feet	166,000	530,000	674,000
Percent of Total Square Footage	22%	67%	68%

Environment	2018	2019	2020
Energy			
Energy Use			
Electricity (MWh)		35,673	24,403
Lease Space		20,007 <sup>1</sup>	17,794
Zillow Offers <sup>2</sup>		15,666	6,609
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Zillow Offers <sup>2</sup>		1,363	1,695
Water			
Water Use (thousands cubic meters)		423	209
Lease Space <sup>4</sup>		60	36
Zillow Offers <sup>2</sup>		363	173
Other Environmental Data			
Miles Driven <sup>5</sup>			340,072

<sup>1</sup>Unable to report on 3% of portfolio. Atlanta 2019 electrical consumption is unavailable.

<sup>2</sup> Zillow Offers data represents utility usage at homes owned by Zillow between purchasing and selling the home. Data covers 100% of Zillow Offers home.

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<sup>5</sup>Total miles driven by Zillow Homes fleet vehicles. Zillow began tracking this data in December 2019. Data prior to 2020 is unavailable.



# ZILLOW GRI CONTENT INDEX

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

GRI Standard	Code	Description	Location
GRI 102: General Disclosures			
Organizational Profile	102-1	Name of the organization.	Zillow Group, Inc. 2020 Sustainability Report: About Zillow
	102-2	Activities, brands, products, and services.	<a href="#">Our Brands &amp; Businesses</a> <a href="#">2020 10-K</a> , pages 3-8
	102-3	Location of the organization's headquarters.	<a href="#">2020 10-K</a> , pages 1, 37
	102-4	Number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the topics covered in the report.	2020 Sustainability Report: About Zillow <a href="#">2020 10-K</a> , page 37 <a href="#">Zillow Group About Us</a>
	102-5	Nature of ownership and legal form.	<a href="#">2020 10-K</a> , page 1
	102-6	Markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries).	2020 Sustainability Report: About Zillow <a href="#">Our Brands &amp; Businesses</a> <a href="#">Zillow Offers</a> <a href="#">2020 10-K</a> , pages 3-5
	102-7	Scale of reporting organization.	2020 Sustainability Report: About Zillow <a href="#">2020 10-K</a> , pages 3-5
	102-8	Information on employees and other workers.	ESG Performance Data 2020 Sustainability Report: Equity & Belonging <a href="#">2020 10-K</a> , pages 7-8

GRI Standard	Code	Description	Location
GRI 102: General Disclosures			
Organizational Profile	102-10	Significant changes to the organization and its supply chain.	<a href="#">2020 10-K</a> , page 73, 90, exhibit 21.1
	102-13	Membership of industry or other associations, and national or international advocacy organizations.	Mortgage Bankers Association, US Chamber of Commerce, Internet Association, American Land Title Association, National Housing Conference, and Real Estate Settlement Providers Council
Strategy	102-14	Statement from senior decision-maker	2020 Sustainability Report: CEO Letter
Ethics & Integrity	102-16	A description of the organization's values, principles, standards and norms of behavior.	2020 Sustainability Report: About Zillow <a href="#">Our Story</a>
Stakeholder Engagement	102-41	Percentage of total employees covered by collective bargaining agreements.	0%
Reporting Practice	102-45	Entities included in the consolidated financial statements.	<a href="#">2020 10-K</a> , exhibit 21.1
	102-50	Reporting period for information provided.	2019 and 2020
	102-51	Date of most recent previous report.	2018 Sustainability Report
	102-52	Reporting cycle (such as annual, biennial).	Annual
	102-53	Contact point for questions regarding the report or its contents.	<a href="mailto:IR@zillowgroup.com">IR@zillowgroup.com</a>
	102-54	The claim made by the organization, if it has prepared a report In accordance with the GRI Standards.	This report references GRI standards 2019, for each Standard used.
	102-55	GRI Content Index	2020 Sustainability Report: GRI Content Index



GRI Standard	Code	Description	Location
<b>Series 300: Environmental</b>			
GRI 302: Energy	302-1	Energy consumption within the organization	2020 Sustainability Report: Our Footprint
GRI 303: Water and Effluents	303-5	Water consumption	2020 Sustainability Report: Our Footprint
<b>Series 400: Social</b>			
GRI 401: Employment	401-2	Benefits which are standard for full-time employees of the organization but are not provided to temporary or part-time employees, by significant locations of operation.	2020 Sustainability Report: Benefits & Employee Wellbeing <a href="#">Total Rewards</a>
GRI 403: Occupational Health and Safety	403-1	Description of occupational health and safety management system.	2020 Sustainability Report: Health & Safety
	403-5	Worker training on occupational health and safety	2020 Sustainability Report: Health & Safety
GRI 404: Training and Education	404-1	Average hours of training per year per employee	ESG Performance Data
GRI 405: Diversity and Equal Opportunity	405-2	Ratio of basic salary and remuneration of women to men	2020 Sustainability Report: Equity & Belonging <a href="#">Diversity &amp; Pay Equity Data</a>
GRI 415: Public Policy	415-1	Political contributions	<a href="#">ZG PAC 2020 Annual Report</a>

