



# Building at the Core: Our AI Product Strategy

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# Real estate isn't just a marketplace; it's a licensed, regulated industry

## New Jersey Statutes Annotated §45:15-3:

A real estate broker is defined to be a person, firm or corporation who, for a fee, commission or other valuable consideration, or by reason of a promise or reasonable expectation thereof: ... (iii) solicits for prospective purchasers or assists or directs in the procuring of prospects or the negotiation or closing of any transaction which does or is contemplated to result in the sale, exchange, leasing, renting or auctioning of any real estate.

## Arizona Revised Statutes §32-2101(51):

"Real estate broker" means a person, other than a salesperson, who, for another and for compensation ... (j) Assists or directs in negotiating any transaction calculated or intended to result in the sale, exchange, leasing or rental of real estate, businesses and business opportunities or timeshare interests.

## Georgia §43-40-1

(2) "Broker" means any person who, for another, and who, for a fee, commission, or any other valuable consideration or with the intent or expectation of receiving the same from another ... (A) Negotiates or attempts to negotiate, or assists in procuring prospects for the listing, sale, purchase, exchange, renting, lease, or option for any real estate or of the improvements thereon;

(B) Holds himself or herself out as a referral agent for the purpose of securing prospects for the listing, sale, purchase, exchange, renting, lease, or option for any real estate;

**Fragmented  
identity**

**Fragmented  
data**

**Regulations &  
licenses**

**Fragmented  
workflows**

**Fragmented  
compliance**



**Cohesive  
identity**

**Shared  
data**

**Built-in  
compliance**

**Licensed for  
brokerage,  
mortgage, &  
closing  
services**

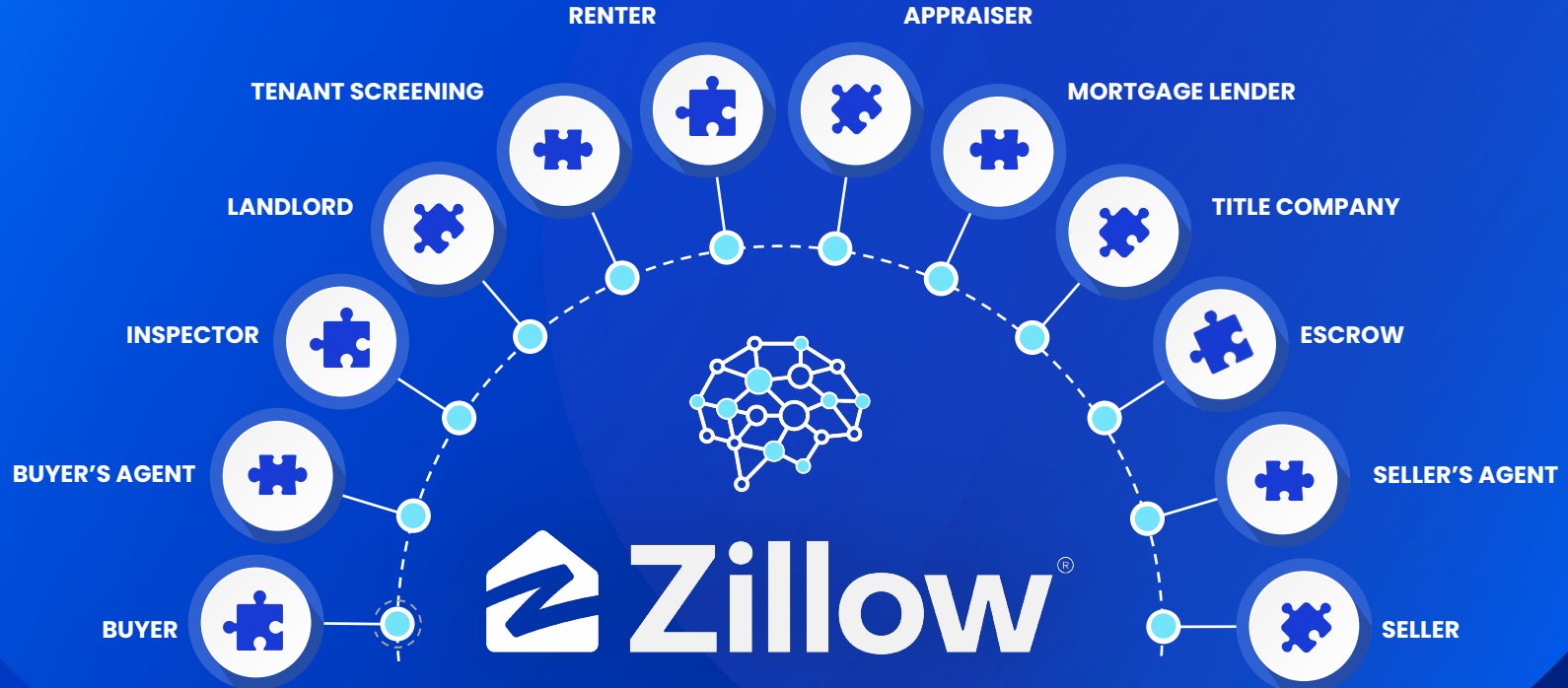
**Shared  
workflows**

# In a fragmented world, consumers start over at every step

Customer journey is often non-linear, requiring multiple vendors with no central navigator.



# Zillow is building one shared version of a mover's journey



# Zillow has a full understanding of a mover's experience

### What Jane can afford — Buyability

**Monthly budget**  
Up to **\$2,800** /mo  
Rent budget for next home

**Financing readiness**  
**Pre-Approved**  
Verified • Expires in 45 days

**Target purchase price**  
**\$425K - \$475K**  
Based on income & g...

Buyability status ✓

### Homes she's toured

**Toured** **Toured** **Toured**

**\$435,000**  
123 Maple Way  
3 bd • 2 ba • 1,650 sq ft

**\$450,000**  
87 Pine Street  
3 bd • 2.5 ba • 1,720 sq ft

**\$470,000**  
201 Oak Avenue  
4 bd • 2 ba • 1,800 sq ft

### Homes she's saved

**Saved** **Saved** **Saved**

**\$445,000**  
64 River Road  
3 bd • 2 ba • 1,700 sq ft

**\$460,000**  
15 Sunset Blvd  
3 bd • 2.5 ba • 1,760 sq ft

**\$475,000**  
90 Hillcrest Lane  
4 bd • 3 ba • 1,850 sq ft

Message Schedule ...

### What she's ready to do next

**Ready to schedule tours**  
Within the next 1-2 weeks

### Goals & timeline

- ✓ Get pre-approved (completed)
- ✓ Tour 3-5 homes
- Make an offer  
Target: within 30 days

First-time buyer Austin, TX

### Rental Payment Credit Score

Based on Payment History

770 - 800

Score Range: **770 - 800**

**Excellent**

### What matters to her

Yard / outdoor space Modern kitchen  
Good schools Home office 2+ car garage

### Notes from last conversation

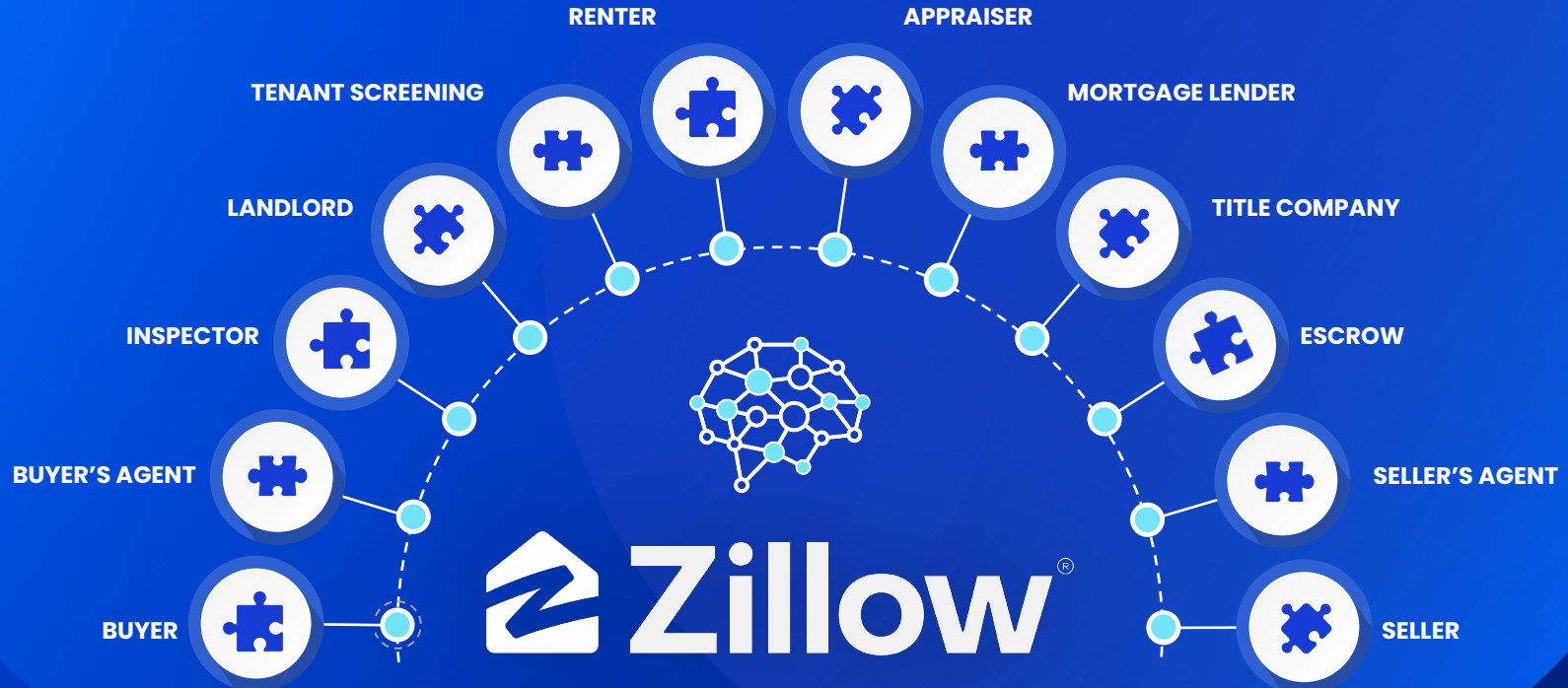
“ Jane loved open layouts and natural light. Interested in touring homes in the next 1-2 weeks, preferably in the west side neighborhoods.”

Last updated: Today

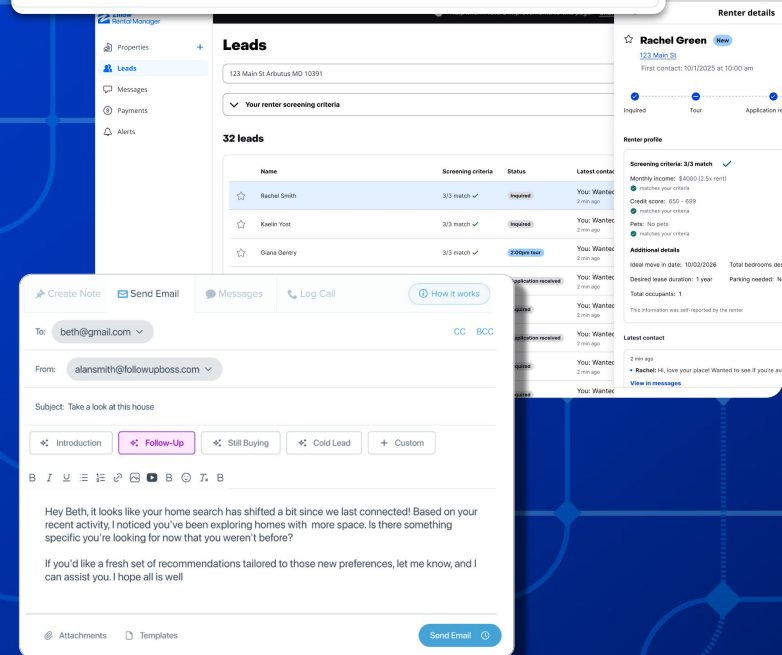
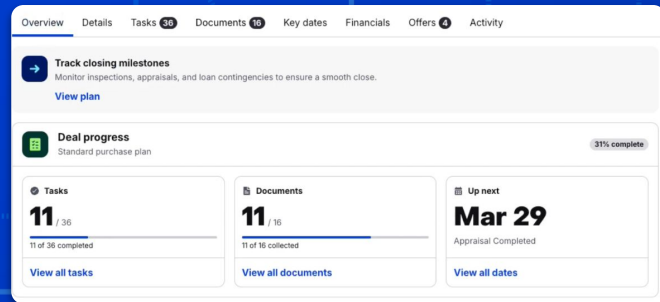
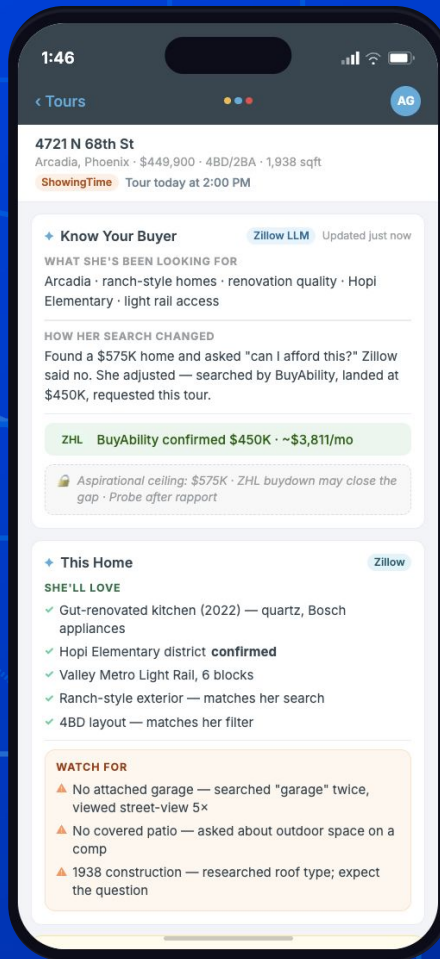
# For professionals, the fragmentation is just as real

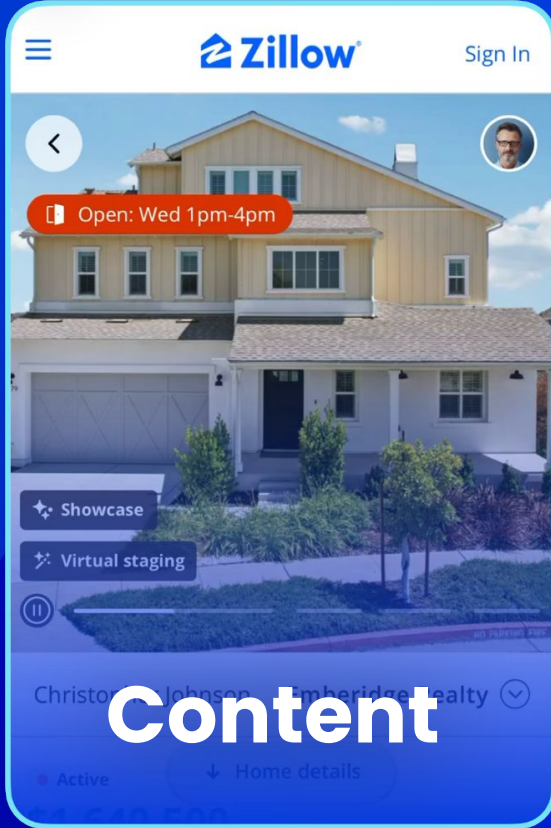


# Zillow is building one shared version of the deal across the entire ecosystem



# Zillow's platform powers the full transaction





# Zillow is building at the core

