CONSUMER POLICY CENTER

HOME SEARCH I

COMPARING THE BIG REAL ESTATE PORTALS

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Introduction

Nearly all recent U.S. home buyers used the internet in their home search.[1] Nearly half of these buyers began their search online. And over half found the home they purchased online.[2] The buyers are most likely to start their online search using one of the four main real estate portals – Zillow (including Trulia), Realtor.com, Redfin, and Homes.com – which are far more popular than any other real estate websites.[3] An essential reason for this popularity is that the website portals have access to and publish the residential property listings of most local and regional multiple listing services (MLSs).[4]

This access is now being challenged by major real estate companies, especially Compass, which are seeking to provide exclusive listings, thus denying portals access to information about these properties. This challenge is in progress, being fought in the marketplace, in the courts, and in state legislatures.[5] Regardless, there is no dispute that the four major portals continue to list most residential properties for sale and remain the most important source of information available to consumers about home listings. Zillow alone reports nearly 600,000 listings. Our research suggests that the number of listings for each of the other three portals is in the same ballpark.

This report compares the four portals in terms of three general issues:

- Do each of the portals list properties also listed by the other portals?
- Do these listings include key information such as type of property (single-family, townhouse, condominium), address, listed price, broker, agent, and days on market?

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[1] Dario Rinaldi, "What NAR's 2020-2025 Research Reveals About Home Buyers and Sellers," aihomedesign (April 8, 2026).

[2] According to the 2025 National Association of Realtors Profile of Home Buyers and Sellers, 46 percent of buyers said that the most common first step in the home search process was an online search, and 52 percent said they found the home they purchased online.

[3] Larisa Bedgood, "How Technology is Changing the Home Buying Process," PGM Solutions (currently posted with no date). According to data from SEMrush, the five most visited U.S. real estate websites are Zillow.com, Realtor.com, Redfin.com, Trulia.com (part of Zillow), and Homes.com. The average monthly visits of these sites ranged from 83 million (Zillow and Trulia) to 6.5 million (Homes.com). The next most visited website is Remax.com with 1.9 million average monthly visits. Tony Mariotti, "Top 10 Real Estate Websites in the U.S. (2026)," rubyhome.com (January 2, 2026). SimilarWeb identifies Zillow.com, Realtor.com, Redfin.com, and Homes.com as four of the five most popular real estate websites in the world. The fifth is Great Britain's Rightmove.co.uk. "Top 10 visited Real Estate Websites," SimilarWeb (December 2025).

[4] National Association of Realtors, "Multiple Listing Services (MLS) Overview," Real Estate Topics (no date).

[5] For national news reporting on the subject see: Elizabeth A. Harris, "Real Estate Giants Compass and Zillow Fight Over the Future of the Market," New York Times (June 6, 2026). Aarthi Swaninathan, "How the private listing war between Zillow and Compass could cost home buyers and sellers," MarketWatch (August 28, 2026). The most detailed and current information on these developments is reported on by Inman News, Real Estate News, and HousingWire.

- How easy is it for buyers to quickly understand listings?

In the future, we plan to release a complementary report that addresses the issue of portal (and consumer) access to all properties being sold. There is growing concern that an increasing number of properties are being sold before the portals can list them so are not known to most buyers.[6]

Method

This study used a case study approach in which limited, but complete, samples of listings were examined in 21 diverse communities in or near ten major metro areas during August and September 2026.[7] In some communities, all housing types were included while in others the sample was limited to a single type.

For each community, we asked Google to show us "homes for sale in (location)." Each of the four portals was always included among the first Google entries. We then searched the community listings of each portal. This is a common way buyers search for properties.[8]

We included only residential properties sold by real estate agents. That excluded homes sold by builders, by auctions, and by sellers (FSBOs). The community sample sizes ranged from 11 to 35. We also excluded properties that were listed as contingent or pending. To limit listing changes, information about homes for sale in each community was collected in a single day.

For several communities, we also researched the website for all homes of a particular type with a certain number of bedrooms. The data provided by these searches were consistent with those supplied by the more general searches.

The research examined over 2,000 listings for 500 properties. The table below provides information about the samples.

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[6] See the following article for a discussion of how buyers search for properties and how this may be changing: Brooklee Han, "Coming soon listings are changing the rules of the home search," HousingWire (September 28, 2026).

[7] We were especially interested in including communities with different typical prices.

[8] Most websites with listings ask users for a location – and sometimes more specifically, a community – where they would like to search for properties. We sought communities with a limited number of homes for sale that were geographically defined the same way by all four portals. We did not search by Zip Code because each of these areas included hundreds of properties for sale in metro regions and because differences were sometimes considerable: For example, in Zip Code 78641 (Austin, TX area), Zillow listed 1,081 properties while Realtor.com listed 1,227, Redfin listed 1,187, and Homes.com listed 1,515.

Table 1: Characteristics of Homes Studied

City / Community	Type*	N	Under $500k	$500k–$999k	$1M+
Atlanta, GA					
Chosewood Park	S	28	24	4	0
Medlock Park	STC	19	13	6	0
Austin, TX					
Tarrytown	S	31	0	3	28
Tarrytown	TC	27	17	6	4
Volente	STC	20	0	5	15
Boston, MA					
Cohasset	STC	21	0	0	21
Watertown	C	33	7	16	10
Chicago, IL					
Norridge	S	17	7	9	1
Wilmette**	S	21	0	7	13
Cleveland, OH					
Brookpark	STC	19	19	0	0
Gates Mills	S	22	0	2	20
Denver, CO					
Derby	S	23	21	2	0
Genesee	S	22	0	2	20
Miami, FL					
Golden Beach	S	18	0	0	18
The Crossings	S	25	3	19	3
San Diego, CA					
Encinitas	C	35	0	22	13
Lake Murray	STC	30	7	18	5
Seattle, WA					
Bainbridge Island	C	13	1	5	7
Mercer Island	C	11	5	6	0

City / Community	Type*	N	Under $500k	$500k–$999k	$1M+
Moorlands	STC	26	1	4	21
Washington, DC					
Brookeville, MD	S	11	0	2	9
Takoma Park, MD**	STC	28	0	20	6
Totals		**500**	**125**	**158**	**214**

*S = single-family, T = townhouse, C = condominium
**No price given for one property in Wilmette and two properties in Takoma Park.

While the findings of this report cannot be accurately generalized to the nation as a whole, they provide important information about portal presence and behavior. They also represent hypotheses that can be tested on larger samples and on other local markets. Moreover, the findings provide information that is useful to home buyers in their search and home sellers in their listing.

Findings

A large majority of community portal listings were found on all or most of the four portals. Nearly three-quarters (74.3%) of the properties were listed by all four portals. Well over four-fifths (83.4%) were listed by at least three portals. (Almost all properties that were not part of our community listing for a portal, however, were listed individually by that portal.)

The extensive shared listings reflect the fact that, with one notable exception, nearly all of the information on the listings was drawn from local and regional multiple listing services (MLSs). The exception was 14 Coming Soon properties brokered by Compass-affiliated companies that were listed only by Redfin (as Early Access properties). More on this issue later.

One reason for most other atypical inclusions or exclusions related to what one portal representative called latency – differences among the portals as to when they listed, unlisted, and/or relisted properties. These differences often existed when properties were removed then returned later and/or with a different asking price.

A second factor was how the portals defined communities geographically. We tried to select cohesive communities with boundaries agreed upon by the four portals. Maps with property listings used by Zillow, Redfin, and Homes.com helped us determine whether a

property listing was within the boundaries of community. In some communities, portals included a few properties just outside the boundaries. Yet, in some cases, especially Realtor.com listings, it was not always easy to identify these properties.

A third factor was how the portals defined homes. A few listings for "homes in (location)" included only single-family homes. Furthermore, mobile homes sometimes were not included in a portal's community listing.

In community listings, Zillow and Realtor.com were somewhat more likely to list properties than were either Redfin or Homes.com. We counted the number of properties that were not listed by a portal but were listed by at least two of the other portals. Using this criterion, the number of missing properties was 15 for Zillow, 12 for Realtor.com, 32 for Redfin, and 27 for Homes.com. One factor that may help explain the number of missed community listings for Redfin and Homes.com is how they treated lower-priced properties. Of the omitted properties, Homes.com missed 15 priced under $500,000 while Redfin missed 10. By comparison, Realtor.com missed only two of these properties while Zillow missed only three.

The Redfin portal listed 14 Coming Soon properties that were not listed by other portals. All of these properties were brokered by Compass and its recent acquisitions – Coldwell Banker, Christies, and Sotheby's. These Redfin listings were in only four of the 21 communities studied, and they were not numerous in much larger areas defined by Zip Code.[9] The listings were most numerous in Takoma Park (MD), Tarrytown (TX), and Wilmette (IL). Redfin always called these Compass-related listings "Early Access" (though in Takoma Park, also "Coming Soon"), while on its website Compass termed the properties only Coming Soon. (Non-Compass properties called Coming Soon were always listed by at least two portals.) It would help consumers if the meaning of these terms, as well as that of Private Office (utilized by Howard Hanna), was standardized.[10]

A separate and more recent analysis of the issue in Takoma Park, Tarrytown, and Wilmette revealed the following: In Takoma Park, there were three Early Access Compass properties (out of 59 total listings) listed only by Redfin. There was also one other Compass property and five other properties, brokered by non-Compass companies, that Redfin termed

[9] Redfin's listing of Early Access properties for sale reveals very small percentages of all homes for sale in major metro areas – 11 of 1,265 in Arlington (VA), two of 6,366 in Atlanta (GA), one of 4,509 in Denver (CO), 11 of 1,265 in Arlington (TX), nine of 1,120 in Salt Lake City (UT), 20 of 2,296 in Minneapolis (MN), nine of 3,255 in Seattle (WA), five of 4,573 in Orlando (FL), 13 of 3,103 in San Diego (CA). Of the ten cities searched, only in Boston (MA) was the percentage above one percent (64 of 2,215).

[10] Zillow Showcase was designed for agents who wish to include additional information in their property listings and possibly improve the placement of their listing.

Coming Soon and were listed by other portals. In Tarrytown, there were six Early Access properties brokered by Compass (out of 58 total listings) listed only by Redfin.

The way Compass-related properties were listed in Wilmette is particularly interesting because the company is partnering with MRED, the area's MLS.[11] Of 42 total listings by at least one portal, 31 were brokered by Compass, Coldwell Banker, Christies, or Sotheby's. Eight of these properties were termed Early Access and were listed only by Redfin. The remaining 23 Compass-related properties were listed by a least one other portal. Given the 3-stage Compass listing strategy, it is likely that some of the 23 were formerly only listed by Redfin (stage 2) while some of the eight would eventually be available to all the portals (stage 3).[12]

Early Access properties in Wilmette were more likely to be expensive. Seven of these eight properties were listed for at least $1,595,000. Only nine of the remaining 23 Compass-related properties were priced this high. None of the Norridge properties, only one of which was being offered for at least $1,000,000, was brokered by a Compass-affiliated company that Redfin listed as Early Access.

With two exceptions, property listings almost always included days on market (DOM). One exception was Compass-related Coming Soon (Early Access on Redfin) properties. For several years, Compass has been offering sellers the option of private listings, not submitted to local MLSs, that did not include days on market or pricing history. Compass-related listings that were not Early Access usually included days on market. The other exception was a number of properties in areas served by MRED – Wilmette and Norridge. In Wilmette, none of the portals listed days on market for eight properties; in Norridge, the number was four. Compass-related listings were not the only ones that sometimes did not include DOM. For example, four of six properties brokered by Baird & Warner in these two communities did not publish days on market.

Days on market has been a controversial issue within the industry for some time.[13] During the Great Recession, some brokers misleadingly reduced the number of days on market to make the listings more attractive to buyers. Industry rules allowed this reduction if a seller

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[11] Tracy Velt, "MRED opens private listing network to agents nationwide with Compass data deal," HousingWire (April 24, 2026). Aimee Ortiz, "Compass is Called Before Congress Amid Antitrust Concerns," New York Times (July 24, 2026).

[12] In stage one, Compass agents do not list the property on any portal or even their own website; they just market the home internally to other Compass agents and, increasingly, those of affiliated Compass companies.

[13] "Days on market," Wikipedia (accessed September 24, 2026).

switched brokers.[14] Deceptively, this reduction was also done by some brokers who withdrew listings then later relisted them.[15] In this period, the number of properties with zero days on market grew significantly. At the time, one expert termed DOM as a "meaningless vanity number."[16] There was some evidence of this in our sample. For example, a property in Volente (TX) that Redfin listed as 27 hours on market was listed as 77 days on market by the other three portals.

However at present, the high degree of agreement of posted DOM by the four portals suggests that the numbers are usually accurate and useful to consumers. Properties which most portals say have been on the market for 10 days, for example, are highly likely to have been on the market for less time than those, say, with DOM of 30 days. For the properties listed by at least three portals, we researched the number posted by each portal that were substantially more or less (by at least 5 days) than those posted by at least two other portals. For Zillow there were eight; for Realtor.com there were 13; for Redfin there were 14, and for Homes.com there were 20. All 14 divergent Redfin DOM were substantially fewer than days posted by at least two other portals. For eight properties, two portals posted one DOM while the other two posted a different DOM (with no consistency of pairings). There were only three properties in which three of the portals posted different numbers.

Only Realtor.com prominently lists properties with a "contingent" or "pending" status. (Zillow and Redfin also make this information available in community listings but it is difficult to find.) Homes listed as contingent are those in which sellers have accepted an offer but the sale will not be made until certain contingencies are met. Homes listed as pending are those in which all contingencies have been met but the sale has not been finalized.[17] According to a Redfin survey of agents, about 70 percent said that repair or home inspection issues caused cancellation of the sale. Other contingent factors that may cause such failure include buyer inability to find financing, buyer inability to sell their current home, and change in a buyer's financial situation.[18]

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[14] "New MLS Policy Statement: Multiple Listing Options for Sellers," National Association of Realtors, Policy Statement 8.14.
[15] James Dwiggins, a prominent broker and commentator, has called this practice fraudulent. AJ Trace, "Will 'days on market' become the industry's next big debate?" Real Estate News (February 7, 2025).
[16] Andrea V. Brambila, "'Zero Days on Market': New study highlights controversial metric," Inman Real Estate News (November 3, 2021).
[17] Sarah Li Cain, "Contingent vs. pending: What's the difference?" Rocket Mortgage (February 13, 2026). Alycia Lucio, "Contingent vs Pending: What the Difference?" Zillow Learning Center (August 21, 2024).
[18] Jackie Lam, "How often do contingent offers fall through? What you should know," Rocket Mortgage (May 17, 2026).

A 2024 Consumer Housing Trends Report by Zillow learned that half of sellers said that at least one offer, made to them during the selling process, failed.[19] According to Redfin data, in August 2026 cancellations as a percentage of pending sales was 13.9 percent.[20] In six major metropolitan areas – San Antonio (TX), Atlanta (GA), Tampa (FL), Las Vegas (NV), Riverside (CA), and Orlando (FL) – these rates exceeded 18 percent. In a large number of contingent sales and some pending sales, sellers will consider additional offers.[21]

Most of the information in the first-page listings of all four portals was the same. All of them routinely included address, price, number of beds, number of baths, and square footage. However, there were some differences in these page-one listings:

- Realtor.com did not include a map with properties. The other three portals did.
- Realtor.com did include a contact button but never made it clear whether the contact would be with the listing agent or a buyer agent. (On the second page of the listing, Zillow had a contact button but made it clear that the contact was with a buyer agent.)[22]
- Realtor.com included not only the square footage of the home but also the acreage of the whole property.
- As noted earlier, Realtor.com provided information prominently about the status of the listing, especially if the sale was contingent or pending.

Implications for Home Buyers and Sellers

The four big portals, which each lists hundreds of thousands of properties, remain an essential source of information for home buyers and sellers. For buyers, they provide important information about the availability and characteristics of a broad range of properties that the buyers may be interested in purchasing. For sellers, they supply information about their own local marketplace that helps them price and market their home more effectively. For both buyers and sellers, the portals give an agency that facilitates their work with agents and helps protect them from abusive practices such as steering.

Our research shows that, in community searches, all four portals largely provide the same information about the availability and essential characteristics of properties for sale,

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[19] Shawnne Stiver, "How Often Do Contingent Offers Fall Through?" Zillow Learning Center (July 13, 2026).
[20] "Home Purchase Cancellations," Redfin News (data through 8/1/26-8/31/2026). See also: Stiver, "How Often Do Contingent Offers Fall Through," Op. Cit.
[21] Lucio, "Contingent vs Pending," Op. Cit. Cain, "Contingent vs. pending," Op. Cit.
[22] Both Realtor.com and Zillow depend on revenue from referrals to buyer agents.

including days on market. The portals are able to do so because all four still have good access to MLS databases. Our report, though, did find some differences that buyers especially should note.

- In community listings overall, while each portal failed to include some properties, Zillow and Realtor.com listed slightly more than Redfin and Homes.com. In part this difference reflects our finding that the latter did not list some lower-priced homes.
- Redfin listed some Coming Soon properties (Redfin termed Early Access) sold by Compass and its affiliates -- including Coldwell Banker, Christies and Sotheby's -- that were not listed by the other three portals. Except in the Chicago area, Coming Soon properties offered by other brokers were usually listed by more than one portal.
- Realtor.com prominently lists properties that are contingent or pending. Zillow and Redfin also make this information available but one must search to find it. Nearly 15 percent of these sales fall through. A large number of sellers accept buyer offers when properties are contingent and even pending.
- Realtor.com included, on page one of its listings, a deceptive "contact" button that never makes it clear that the contact is with a buyer agent. Zillow's contact button is linked to a page that clearly indicates the contact is a buyer agent.
- Except for Compass-related Early Access/Coming soon listings and for some listings in the Chicago area, information on days on market is available on almost all listings. Buyers should be aware, though, that sometimes this figure, because of relisting, is deceptively low. Most listings, apart from Compass-related Early Access/Coming soon listings, include a property history that provides information about relisting.

In a tight seller's market where buyers typically are competing with other buyers, when conducting a community search for listings, buyers would do well to consult all four portals, making certain to note Early Access, contingent, and pending listings. In a buyer's market, with many more homes for sale than interested buyers, it is less important but still advisable to do so.

The question remains: To what extent do the big portals include all residential properties being sold? This issue will be the subject of the next Home Search report.