

The Redfin Customer Community

Social CRM Drives 40% Revenue Growth



Redfin is the real estate industry's first online brokerage, combining a customer-focused team of real estate agents with online tools for empowering consumers and making the process of buying or selling a home easy.

Charmaine Frank ★★★★★ (108 Reviews)
Brokerage: Redfin
License #: 1489922
Settings: Sell Buy
Homes Closed: 100+
About Me: I began my real estate career in 1988 by assisting a top producing agent in the east bay. In 2004, I ventured out on my own to become a traditional real estate agent. What attracted me to Redfin was the way that our business model has evolved and ...
Questions? Ask Charmaine.
Local pricing guidance
How to see homes
Starting an offer
Work with Charmaine

Charmaine's Recent Deals & Reviews
We survey all of our buyers & sellers, whether they closed or not.

Rating	Address	City	Neighborhood	Price	Representation	Date
★★★★★	San Clemente, CA	Dorsetwood			Buyer (Did Not Close)	Jun 16, 2009
					Very experienced, prompt, responsive, and makes a strong effort for her customer.	(Report abuse)
★★★★★	Customer (Withheld Address)	Hayward, CA	Hayward Hg...	\$440k	Buyer (Closed)	Jun 12, 2009
					Charmaine is a professional agent who makes quick decisions & quick responses. She can assist you to buy the house without any delays. She is definitely a GREAT ASSET to us home buyers!!	(Report abuse)
★★★★★	Customer (Withheld Address)	Alameda, CA	94501		Buyer (Did Not Close)	Jun 11, 2009
					Customer chose not to leave public comments.	
no response	300 La Sagesh Ct	Danville, CA	94506	\$915k	Buyer (Closed)	Jun 11, 2009
					Customer has not responded yet.	

Redfin's site is unique in providing detailed agent profiles and customer-generated reviews and discussions.

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Growing revenues requires an increase in marketing spend, right? Not if you're Redfin and your customers market your service to others on your behalf, for free. With the help of word-of-mouth marketing via its Lithium-powered customer community, Redfin grew revenues 40% year-over-year while reducing marketing expenses by 82%.

"Marketing is about making up fake quotes for customers to sign off on and sales is about pressuring people to buy something," says Redfin's CEO, Glenn Kelman. "We found that doesn't work as well as just letting customers talk to each other online."

Unlike traditional real estate brokerages, Redfin is embracing transparency and providing the only open customer community in the industry. Redfin sees this social approach to customer relationship management as a competitive advantage, since the more they hear and learn from customers the better they get at serving them. And the approach is paying off; Redfin's Net Promoter Score, a measure of customer satisfaction, has increased by 5%.

"With the community we get instant feedback from our customers on what they like that we're doing, what they don't like, and how we can improve," says Kelman. "Redfin was founded on the concept of putting the power in the hands of consumers, and our community reinforces that every day."

Redfin Community Results

↑ 40% Revenue Growth

↓ 82% Reduction in Marketing Expenses

↑ 5pt Increase in Customer Satisfaction

Majority of Home Buyers Turn to Community

Its community has quickly become an integral part of Redfin's customer experience, and transparency and peer interactions have shown to be powerful sales tools. 51% of people who bought a home through Redfin reported that the community influenced their decision to work with the brokerage. Prior to making a purchase, over 22% of Redfin buyers had posted a question to the community.

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"Redfin gives consumers four times more information about a listing than most other websites, and thousands of customer reviews of our agents, but this data just sits there without a place for people to discuss it," says Kelman. "An open community where anyone can agonize over what to offer on a listing or rant and rave about our service is the key to Redfin's credibility, and the only sustainable way to drive revenues."

Redfin's community is one of the only forums where real estate consumers can ask one another about pricing trends, neighborhood guidance, and local best practices, and can comment on individual agents' service. Community postings appear throughout Redfin's site, with each agent's contributions appearing on a profile page that also includes the agent's entire deal history as well as customer reviews and ratings.

For too long, real estate has been a monologue, with the brokerage doing all the talking. Lithium is helping us make it a dialog, which we think goes a long way toward restoring consumer trust in our service.

Glenn Kelman, CEO, Redfin

The community also allows customers to suggest improvements to Redfin's website, and the company is listening. For example, enough users suggested the ability to mark homes as "Not Interested" to exclude them from future search results that Redfin added the feature to its roadmap and plans to engage those users to help refine feature requirements.

About Lithium Technologies

Lithium is the leading provider of Social CRM solutions to power the customer network. Working with market leaders such as Best Buy, Sony, AT&T, Research In Motion Limited (RIM), Univision, and PayPal, Lithium is delivering the next generation of customer relationships by unlocking the value of the social customer network. Lithium solutions combine the power of online customer communities with the broader social web and traditional CRM business processes to inspire customers to innovate, promote, and support on the company's behalf. As a result, businesses measurably improve their marketing and sales, accelerate innovation, and increase customer satisfaction. Lithium's platform is proven in high-volume, growth environments and provides the security, analytics, APIs, and multi-language support that enterprises demand. For more information, visit www.lithium.com.

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