



Zillow® Group

2024 Political Engagement Report

Zillow Group, Inc. (“Zillow Group”) is reimagining residential real estate to make home a reality for more and more people. Since our founding in 2006 we have given consumers the tools and insight they need to navigate what is often the most important and complicated transaction of their lives. Now, as the most visited real estate platform in the United States, Zillow Group and its affiliates help people get the home they want by connecting them with digital solutions, dedicated partners and agents, and easier buying, selling, financing and renting experiences.

Zillow Group plays a leading role in the housing industry, and we are committed to improving the consumer journey. A major way we do this is through our political advocacy work. Zillow’s Government Relations team is on the frontlines in Washington, DC and in states across the country advocating for rights that govern the operations and interactions between consumers and the real estate industry. We are uniquely positioned to lead, influence and educate, with a deep understanding of the challenges faced by consumers. Zillow Group’s advocacy work is driven by our economic data and extensive consumer insights, and always with the lens of making the real estate experience easier, more affordable and more secure whether renting, buying, selling or financing.

- **Ease.** Zillow Group is poised to enable modernization through innovation that meets the current needs of consumers. We are focused on bringing real estate regulations into the 21st century to create an easier experience.
- **Affordability.** We will continue to educate and advocate for policies that help mitigate affordability pressures for consumers, including lessening upfront costs, reducing friction in the process, increasing housing supply and helping to make sure the housing market works better for everyone.
- **Security.** We advocate for a more secure consumer experience throughout the real estate process, from search and find to financing and supporting policies that combat fraudulent listings and predatory scams.

To drive meaningful change in these areas, Zillow Group employs three approaches: product, policy and partnerships.

- **Product.** Zillow Group's innovative features and products aim to help individual consumers get a home easily and securely.
- **Policy.** To scale our innovations and reach more consumers, Zillow Group advocates for pro-consumer housing policies at the federal, state and municipal levels.
- **Partnerships.** Zillow Group regularly partners with organizations that supplement our own core offerings. Whether helping to strengthen consumers' financial acumen to prepare for homeownership or helping make home a reality for low-income and barriered renters, Zillow Group leverages partnerships across the country.

Political Contributions

Zillow Group participates in the political process through a multifaceted approach, including political contributions. Zillow Group utilizes the Zillow Group PAC ("ZG PAC"), the New York State PAC ("ZGNY PAC") and corporate treasury funds ("Corporate") as political giving vehicles. ZG PAC is administered by Zillow Group and funded entirely by voluntary contributions from eligible employees, the board of directors and spouses/partners of eligible contributors.

Political Spending Considerations

Zillow Group currently contributes to:

- Federal candidates, caucuses, committees and PACs
- State and local political parties and other political groups
- Political action committees (PACs)
- Trade associations
- Tax-exempt organizations

At this time, Zillow Group does not use ZG PAC or Corporate funds for the purposes of supporting or opposing any ballot measures or funding independent expenditures.

The initial ZG PAC and Corporate political spending budgets are created in tandem at the beginning of every election cycle by Zillow Group's Government Relations ("GR") team, and then reviewed and adopted by the Zillow Group Political Spending Steering Committee ("Steering Committee"). GR leadership is responsible for the administration and supervision of Zillow Group's political expenditures within approved budgets and reporting actual expenditures to the Steering Committee. GR leadership also reports political spending budgets and expenditures to Zillow Group's

Executive Sustainability Council. (See “Governance” section below for a description of Zillow Group’s Executive Sustainability Council and oversight by the Nominating and Governance Committee of Zillow Group’s board of directors.)

The Steering Committee is an internal, cross-functional advisory board established to represent diverse points of view and determine whether disbursements align with business objectives.

Through their work representing different lines of business, Steering Committee members strive to increase transparency, voice concerns and issues important to employees, and help guide how we communicate Zillow Group’s political engagement. Decisions are made without regard to the personal political views of senior management.

The following factors influence our decisions regarding political contributions:

- Candidate or committee is knowledgeable about and has demonstrated an understanding of issues impacting our industry and Zillow Group’s business priorities, and/or serves on legislative committees that have **jurisdiction** over issues important to Zillow Group. (Jurisdiction)
- Candidate’s or committee’s **leadership** positions, roles and/or memberships align with Zillow Group’s business goals and objectives. (Leadership)
- Candidate or committee **represents** a location that includes a significant Zillow Group business interest and presence. A significant constituent base of Zillow Group employees is also considered. (Representation)

Political Contribution Disclosures

ZG PAC contributions are reported quarterly to the Federal Election Commission (FEC) and we are committed to following all local, state and national laws and regulations related to disclosing and reporting political contributions.

Trade Associations and Social Welfare Organizations

Zillow Group is a member of multiple trade associations, coalitions, and industry organizations which GR supports via regular membership dues. The goal of participating in these organizations is to support Zillow Group’s broader public policy goals and business objectives. We will not always support and align with every policy and political priority of these organizations, but we value the importance of supporting a diverse industry and periodically review these relationships.

Zillow Group also contributes to other select-tax exempt organizations, including those organized under Internal Revenue Code Section 501c6, that promote matters of importance to the real estate industry on behalf of their members. By law, social welfare organizations and trade associations are permitted to use a portion of membership dues for political activities.

Zillow Group will disclose its trade association dues exceeding \$25,000 per year per entity for which a portion of those contributions has been identified as used for lobbying. The trade associations not listed in this report were excluded because they do not receive Corporate funds in relation to political engagement efforts.

In 2024, Zillow Group paid dues exceeding \$25,000 to the following trade associations that engage in lobbying:

- The Mortgage Bankers Association
- TechNet

Governance: Board of Directors

The Nominating and Governance Committee of Zillow Group's board of directors, which is composed entirely of independent directors, develops, reviews, monitors and recommends to Zillow Group's board of directors corporate governance principles and policies applicable to Zillow Group's risks, including sustainability-related risks such as environmental targets and initiatives and political engagement activities. The Nominating and Governance Committee also provides oversight of a cross-divisional Executive Sustainability Council, which is responsible for setting and reviewing priorities and progress of Zillow Group's sustainability initiatives and developing sustainability-related policies. The Executive Sustainability Council is required to report regularly to the Nominating and Governance Committee on sustainability issues, initiatives, policies and disclosures, including political engagement, strategy and activities.

Governance: Steering Committee

The Steering Committee approves political spending budgets and acts in an advisory capacity to Zillow's advocacy efforts. As mentioned previously, our GR team has oversight and advisory responsibilities, with the Vice President of Government and Community Relations having authority over lobbying activities and political expenditures within the budgets adopted by the Steering Committee and reported to the Executive Sustainability Council. Zillow Group also has other internal processes in place to periodically review the compliance of political expenditures with our internal policies and applicable laws.

Compliance

The ZG Political Engagement Report data is updated annually and made available on Zillowgroup.com and provided to the board of directors. Previous reports include historical data beginning in 2020 for both the ZG PAC and Corporate contributions. Zillow Group engages in lobbying activities at the federal and state levels, and reports in compliance with the Lobbying Disclosure Act as well as additional disclosure reports in the states and jurisdictions where required.

2024 Political Giving

In 2024, Zillow Group supported 158 political candidates and committees across the country. In total, ZG disbursed \$363,950, partially through the voluntary contributions of 90 Zillow Group employees. Zillow Group's political activities are purposefully bipartisan and between all three giving vehicles, gave 50% to Republicans, 47% to Democrats, and 3% to Independents or other unaffiliated groups.

A complete list of the candidates and committees Zillow Group supported in 2024 can be found here:

[ZG Federal PAC](#)

[ZG New York PAC](#)

[ZG Corporate](#)

If you have any questions about Zillow Group's political engagement, please contact Annie Smith at anniesm@zillowgroup.com