

# Everything you need to know about Zillow's new listings feature

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Last month, Zillow began allowing certain brokerages to display listings before they officially hit the market under a new feature called Zillow Preview.

While it may sound like a small change to the average homebuyer, it has major implications for brokerages and the real estate industry.

Zillow, the most visited real estate and rental marketplace in the United States, has long fought against private listings, which it argued created an unfair discrepancy of information for buyers. The company even banned them from their site in 2025.

However, some believe this program is just a new version of private listings on a much larger scale.

Here's what you should know.

What's the difference between a premarket listing, a pocket listing and a private listing?

Private listings and pocket listings are properties kept off the Multiple Listing Service, or MLS — the database that licensed real estate brokers, agents and platforms like Zillow use to share and access listings.

A pocket listing is one entirely maintained by the real estate broker and not shared on any platform. A private listing is a bit less exclusive than a pocket listing, and refers to homes shared within a brokerage's network of agents and buyers but still excluded from public platforms.

Both pocket listings and private listings are considered "premarket" listings; they are listings not yet available to the wider public market.

These types of listings make it possible for brokerages to find a buyer themselves without going through a buyer's agent, potentially doubling their commission. Additionally, listing a property privately keeps the "days on market" total down. Spending too many days on market, or undergoing price cuts during that time, can make a property look undesirable to buyers. Premarket listings give the seller a chance to test out interest and pricing early. Note

Zillow's stated goal is to "bring these homes out of the shadows" by offering premarket listings to a much broader audience.

How does Zillow Preview differ from private listings?

In effect, the big difference is who will be able to access them. Anyone visiting Zillow Preview can see these not-yet-available listings; with a brokerage's private listings, only select members of that brokerage have access.

Which companies are participating with Zillow?

So far, 29 real estate companies have signed on to the program. At launch, the first five partners in the program included some of the largest brokerages in the country: Keller Williams, RE/MAX, HomeServices of America, Side and United Real Estate.

There are hundreds of thousands of agents at those firms alone.

Why are people upset about Zillow Preview?

Sellers on Zillow Preview have the opportunity to experiment with pricing, seeing how many Zillow users save their listings at certain prices, which gives them further advantage over brokers not partnered with the platform. If only the biggest real estate companies have this partnership, it will be harder for the small ones to compete, and more likely for their brokers to simply join the competition.

Regarding the question of smaller brokerages being left out, Jeremy Wacksman, Zillow's CEO, said "quite a few smaller brokers have already signed up. And we have more than a thousand brokers and agents who've signed up on the waiting list who want to get in touch."

Zillow Preview also pays a fee to listing agents when a buyer uses a Zillow Preferred Agent for their premarket home purchase. Zillow is being sued already for imposing what some believe is a referral monopoly, charging Zillow Preferred agents referral fees of up to 40% (the industry standard is closer to 25%).

What are competitors doing in response?

One day after Zillow's announcement, Homes.com, Realtor.com and ComeHome.com launched their own premarket listings programs, all in partnership with brokerage company eXp Realty.

Redfin and Rocket Cos. had actually launched their own similar programs in the days before Zillow's, offering "Coming Soon" listings exclusively with Compass.

Weren't Compass and Zillow in a dispute over private listings?

Yes! In May 2025, Zillow banned any listing not shared on the MLS within one day of public marketing from placement on its site and Trulia, a subsidiary, thus penalizing any brokerage using private listings. Company reps claimed this was a reflection of Zillow's belief in fair access for all buyers. One month later, Compass, the largest real estate brokerage in the world, sued Zillow, claiming that its ban would unfairly limit competition in the home search industry.

Compass dropped its lawsuit a day after Zillow launched its premarket platform.

What will this mean for homebuyers?

Zillow, Homes.com and other platforms will still provide access to every home on the MLS. But since each platform has partnerships with different brokerages for access to premarket homes, potential homebuyers will have to switch between several sites to see all those preview homes.