

Realtors and Zillow are going to war. Homebuyers will pay the price.

Story by jrodriguez@insider.com (James Rodriguez) • 4h • 4-16-2025

Zillow listings reveal what homebuyers are obsessed with right now ©ucpage/Getty Images

- Zillow analyzed millions of listings to find key words and phrases being mentioned more.
- It identified five trends it predicts homebuyers will keep clamoring for in 2025.
- Interest in vintage-inspired interiors and electric-vehicle chargers, for example, is booming.

The American home is having an identity crisis.

Many newly constructed homes are smaller, with fewer hallways and shrinking backyards — yet they are significantly more expensive than just a decade ago.

As homebuilding trends evolve, buyers and homeowners are also reimagining what they want from their living spaces.

By analyzing hundreds of home features and design styles from millions of for-sale listings in 2024, Zillow has identified the top emerging home trends for the year ahead.

Zillow found that in response to higher living costs and growing concerns about the climate crisis, buyers will want homes that are eco-friendly, resilient to climate disasters, and equipped with smart home technology.

"Technology has empowered homeowners to live more sustainably and affordably, which is increasingly important to prospective buyers," said Amanda Pendleton, Zillow's home trends expert. She added that homeowners and buyers are simultaneously "looking to the past" to give their homes character, even in "the most high-tech environments."

According to Zillow, here are five home trends to watch in 2025, from solar-powered energy systems to vintage-inspired interiors.

Thousands of real estate agents across the US opened their email Saturday night to find an unexpected message from Andy Florance, the CEO of CoStar Group and Homes.com. As the top executive for one of real estate's largest search websites, Florance had a lot on his mind. For months, the industry has been embroiled in a fight over "exclusive inventory" — homes marketed for sale by real estate agents but purposely kept off public search portals like Homes.com or Realtor.com. Florance wasn't writing to complain about this practice, though. He'd set his sights on another target: his company's chief rival, Zillow.

Two days earlier, Zillow had unveiled a new rule threatening to blacklist scores of homes from its well-trafficked website. The surprise announcement took direct aim at exclusive inventory, also known as secret or hidden home listings. A growing number of agents at large brokerages, most

notably the national power player Compass, had been hoarding listings and testing the waters by advertising them on their own websites before sharing the homes widely across the internet. Zillow said it would permanently ban from its site any listing that had gone through this preview period. If you're going to market a home somewhere, the company argued, you have to market it *everywhere*.

Zillow, by far the most popular destination for online home shoppers, framed the move as a defense of consumers: "Fragmented listing access — in which a home is available on one platform but not another, or shared with some agents but not others — creates frustration and distrust," the company said in its announcement. But Florance wasn't having it. He lambasted Zillow's new rule as "an incredible move of audacity and a pure power play of epic proportions." Homes.com, Florance told the agents, would happily welcome any listings scorned by Zillow.

This is the messy state of play in real estate: With sales stuck in a protracted malaise, agent commissions under pressure, and the rules of the game in flux, everyone is scrambling to protect their share of the homebuying pie. Zillow's declaration adds yet another twist, marking an explosive turning point in the long-simmering dispute over exclusive inventory and hidden home listings. The company is flexing its considerable muscle, presenting agents with a daunting choice: Either share your listing with Zillow and everyone else as soon as you so much as stake a sign in the front yard, or explain to your client why their home will never appear on the website that's become synonymous with real estate.

"That's the spark," says Mike DelPrete, a tech strategist and scholar-in-residence at the University of Colorado Boulder. "And now everybody, whether they like it or not, they have to have a position. They have to make some decisions, and they need to act."

Many agents don't bother with exclusive inventory. As soon as they agree to market a home on behalf of a seller, they add it to the multiple listing service, or MLS, a local database that shares the information with other agents, brokerages, and big search portals like Zillow. Once a listing is live in the MLS, it's pretty much everywhere.

But agents have other options that are growing more popular. They can quietly shop a home around to other agents within their brokerage, a practice known as "office exclusives." These are shared via email, word of mouth, or internal listing platforms, so the homes don't actually pop up on the internet for casual browsers to see. Another option is to add the listing to the MLS and advertise the home publicly on the brokerage's website but opt out of the data feeds that share listings with other websites that display homes, including other brokerages and search portals like Zillow. In both instances, a brokerage like Compass, the largest in the country by sales volume, can lure agents and clients with early access to homes they can't find anywhere else. There's been a lot of debate over whether this is actually good for the seller, but the financial upside for the brokerage is enormous.

It's easy to get bogged down in the details of how this all works, and it remains to be seen how Zillow will actually implement these changes. But the spirit of Zillow's new rule, spelled out in last week's announcement, is pretty simple: "If a listing is online, it should be online

everywhere." Redfin, another leading search portal, has taken a similar stance, saying it will also ban listings that are not shared everywhere. Both sites notably make exceptions for homes that were originally office exclusives — if a seller wants to remain truly private, they can do so within the walls of their brokerage and turn to Zillow or Redfin later. But as soon as the general public can lay eyes on a home, the broker has a day to share it with everyone through the MLS — or else. (Zillow has said that listings can be unbanned if the seller breaks up with their broker.)

It's not the flex they think it is. It's a tell.

Zillow's hardline stance has already mobilized support. At least two big brokerages — eXp Realty, the third-largest brokerage by sales volume, according to the consulting firm T3 Sixty, and NextHome, which has 6,000 agents nationwide — have made public commitments to abide by Zillow's policy. The Consumer Policy Center, a new nonpartisan think tank, has also come out in support of the new rule.

"We encourage all brokers to support Zillow's efforts to maintain the transparency of real estate markets and prevent their balkanization," Stephen Brobeck, a senior fellow at CPC and a former senior fellow at the Consumer Federation of America, said in a statement.

But there are problems with Zillow and Redfin's position. Ironically, they could push more home listings into the shadows by encouraging brokerages like Compass to pursue "office exclusives" rather than sharing homes publicly on the Compass website. They also risk appearing power-hungry and desperate to preserve their web traffic (and bottom lines) at all costs.

"It's not the flex they think it is," says Amanda Orson, the founder and CEO of Galleon, an alternative marketplace that connects homebuyers and sellers directly. "It's a tell. Zillow realized that not having all of the inventory available is their Achilles' heel, and they just telegraphed it."

Glenn Kelman, Redfin's CEO, doesn't see it that way. The search portals, like the MLS, track how long a house has been on the market and whether the seller has dropped the price — data points that end up harming sellers, in Compass CEO Robert Reffkin's telling. If that's the issue, Kelman says he's fine with dropping that info entirely. Redfin has called on MLSes to create an option that would allow agents to share listings while preventing websites from showing price drops and days on market, which Kelman describes as a middle ground. The most important thing, he says, is for consumers to be able to see all the homes no matter which website they visit.

"You shouldn't have to go to 10 different websites to see 10 different sets of inventory," Kelman tells me. "That will be a challenge for consumers."

Here's one thing I'm sure of: This is a mess. There are more than 500 MLSes around the country, each with its own policies and enforcement mechanisms. Compass appears unlikely to back down from exclusive inventory, setting up more battles down the line. In an email to Compass agents the day after Zillow's announcement, Reffkin advised agents to "keep doing what you're doing."

"This moment goes beyond a policy — it's about control versus choice," Reffkin wrote.

Emotions are just running high right now.

For the average American trying to hop into the housing market, the new battle will likely only cause confusion and frustration. Sellers may not know what they're agreeing to when they opt for a limited advertising campaign, or they may [turn litigious](#) when they realize their homes have been blacklisted from Zillow. Buyers may be forced to scour a range of websites to get an idea of what's out there, and even then, they could risk overlooking their [dream home](#). Even real estate executives are confused about some of this stuff — now imagine the reaction of a typical buyer or seller, who goes through this kind of transaction only a handful of times in their lives.

When confusion runs rampant among regular consumers — when the very rules of the game are unclear — that's usually a sign that [government intervention](#) could be on the way.

"As much as many of us wouldn't like that to happen, it's kind of getting set up to where it could happen," Saul Klein, a longtime real estate executive and the CEO of the San Diego MLS, tells me. "And so I think we've got to be real careful and work not to keep confusing the marketplace."

Indeed, Andy Florance's email to agents over the weekend included a postscript with a link to contact the Department of Justice. But government action is hardly guaranteed, and it could be years before anything happens. In the interim, expect the fight to get uglier.

"There is something larger at stake than just who gets control of the inventory," Kelman tells me. "It's the US housing market, and we're supposed to all be at an age where we actually care about that. And I think everybody does, but emotions are just running high right now."

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