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For Immediate Release

Contact:

Christine Barnhart, Vice President, Strategic Communications

301.590.8764 or cbarnhart@gcaar.com

A special message from Jan Brito

GCAAR president's statement on Zillow's acquisition of ShowingTime

ROCKVILLE, MD -- GCAAR President Jan Brito released a statement in response to an announcement that Zillow Group has entered into a definitive agreement to acquire online scheduling platform ShowingTime.com, Inc.

"We realize this announcement has raised some concerns among our GCAAR membership, and we've been working behind the scenes to gather as much information as we can to share with you," said GCAAR President Jan Brito.

In a special message to GCAAR members, Brito shared the following from Bright MLS, which offers the ShowingTime service:

"Bright received this information with everyone else late in the day on February 10. We appreciate all of the feedback we continue to receive about this announcement and remain committed to evaluating all options and providing choices to our subscribers when it comes to showing solutions.

"It is important to remember this acquisition was just announced. It still needs to go through the U.S. government's antitrust review and approval process, which will take time.

"While we evaluate new choices, we plan to continue to offer ShowingTime. Use of this tool is optional and will continue to be. All current agreements and requirements surrounding the privacy of Bright data remain in effect, with strict confidentiality requirements that apply to both listing data and any data you supply to ShowingTime such as contact information and showing information.

(more)

"Bright MLS will discuss the outcomes of this acquisition in the coming weeks and determine the best course for all subscribers. [We] are committed to providing brokers and agents choice when it comes to showing solutions."

Zillow released the following in a press release:

"We have been impressed with ShowingTime's ability to simplify a cumbersome but critical part of the home shopping experience by integrating with MLSs, agents and brokers, and giving buyers' agents an easier way to schedule showings with listing agents," said Errol Samuelson, Chief Industry Development Officer at Zillow Group. "ShowingTime will remain an open platform available to all industry participants, and we expect to grow ShowingTime's engagement through all channels to ensure touring is easier for the industry and consumers."

"This is a pivotal moment in real estate, and customer expectations for a simplified, tech-enabled experience are rising," said Mike Lane, President of ShowingTime. "The ShowingTime technology serves nearly a million real estate professionals, and we look forward to sharing our technology solutions with even more customers, enabling a truly seamless real estate transaction that is efficient and simple."

About GCAAR

The Greater Capital Area Association of REALTORS®, one of the largest local REALTOR® associations in the U.S., is the voice for REALTORS® in Washington, D.C. and Montgomery County, Maryland. Representing more than 10,000 real estate professionals in the greater capital area, GCAAR provides services vital to its members' daily business needs and works with lawmakers to ensure public policy that encourages homeownership and supports the real estate industry. For more information, visit www.GCAAR.com.

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