

Real estate website Zillow soars in IPO debut

July 20 2011

(AP) -- Shares of real estate website Zillow have [more than doubled](#) in their trading debut.

It's the latest [Internet company](#) to climb sharply in its first day of trading following strong openings from jobs networking site LinkedIn, [music service](#) Pandora and Russian search engine Yandex.

[Zillow](#), founded in 2004, provides online listings for more than 100 million homes for sale and rent. The portal's "Zestimate" helps estimate property values.

Investors are bidding up Zillow Inc. stock, even though the Seattle company has never posted an annual profit.

It priced shares for \$20 per share late Tuesday, \$2 more than the top of the range it had predicted Friday.

In midday trading Wednesday, Zillow had risen to \$43.02 after trading as high as \$60 earlier in the session.

The stock is trading under the symbol "Z" on the Nasdaq exchange.

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Citation: Real estate website Zillow soars in IPO debut (2011, July 20) retrieved 24 April 2024 from <https://phys.org/news/2011-07-real-estate-website-zillow-soars.html>

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