NEWS RELEASE

California Home Buyers and Sellers Soon to Enjoy Offerpad's Digital-First Real Estate Experience

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Company plans to expand online, on-demand services to Riverside, Sacramento and San Bernardino early in 2022

CHANDLER, Ariz.--(BUSINESS WIRE)-- Offerpad (NYSE:OPAD), a leading tech-enabled platform for buying and selling residential real estate, revealed expansion plans today that would take the company's iBuying and home listing services to California residents as early as the first quarter of 2022. Offerpad's entrance into California real estate is expected to benefit Riverside, Sacramento and San Bernardino homeowners seeking the certainty, convenience and control of a more streamlined, digital real estate experience.

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"Offerpad's continued expansion is fueled by our company's operational excellence and our strong real estate background enables us to buy, renovate and sell homes across many markets in changing real estate cycles," said Brian Bair, Offerpad's Chairman and CEO. "We look forward to taking our services and expertise to homeowners in California that want an easy, seamless real estate experience."

Offerpad plans to expand into over 150 cities and towns across Riverside, Sacramento and San Bernardino employing local teams in each market. Its first three California markets are expected to take the company to a total of 24 markets and over 1,600 cities and towns in 2022. In 2021, Offerpad accelerated its market expansion, entering seven new markets in eight months – four new markets in September and October alone.

Offerpad plans to introduce residents in its upcoming California markets to services including:

- Offerpad EXPRESS, the company's iBuying solution, that provides home sellers with a cash offer on their home within 24 hours of request and allows them to choose their own closing date. This option removes inconvenient home showings and open houses and also offers sellers a free local move to their next home.
- Offerpad FLEX listing services, where sellers can test the open market by using the company's digital marketing resources, dedicated local real estate experts and complimentary concierge services, along with a backup cash offer.
- Offerpad's home buying solutions – featuring streamlined remote processes – provide access to the company's inventory of homes, as well as mortgage services available through Offerpad Home Loans.
- Discounts for using multiple services within Offerpad's Real Estate Solutions Center. Found on Offerpad.com, Offerpad's selling, buying, and financing solutions can be tied together, allowing customers to save thousands through Offerpad Bundle Rewards.

Offerpad is now hiring for real estate operations leadership positions in Riverside, Sacramento and San Bernardino. Additionally, Offerpad plans to hire local home renovation vendors and develop partnerships with area homebuilders, real estate brokerages and agents. Offerpad currently offers a **3% referral fee** to real estate agents who help a client sell to Offerpad.

About Offerpad

Offerpad's mission is to provide the best way to buy and sell a home. Period. We use technology-enabled solutions to remake the home selling and buying experience by offering customers the convenience, control and certainty to solve their housing needs. We combine our fundamental real estate expertise with our data-driven digital "Solutions Center" platform to give users a holistic, customer-centric experience, enabling them to efficiently sell and buy their homes online with streamlined access to other services including mortgage, listing, and buyer representation services. Visit **Offerpad.com** for more information.

Forward Looking Statements

Certain statements in this press release may be considered forward-looking statements. Forward-looking statements generally relate to future events or Offerpad's future financial or operating performance. For example, statements regarding Offerpad's market expansion plans, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "pro forma," "may," "should," "could," "might," "plan," "possible," "project," "strive," "budget," "forecast," "expect," "intend," "will," "estimate," "anticipate," "believe," "predict," "potential" or "continue," or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Offerpad and

its management, are inherently uncertain. Nothing in this press release should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Offerpad does not undertake any duty to update these forward-looking statements.

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