Zillow Group, Inc.

ZG

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001617640

B/C

on the B/C boundary of 315 graded peers in other

rank 120 of 315; percentile 37.9; sampling error 2.7 points; lower is stronger

A B C D E

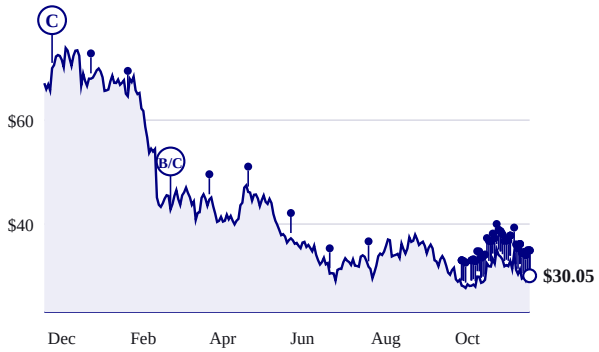
B/C, the elk



Scoreboard

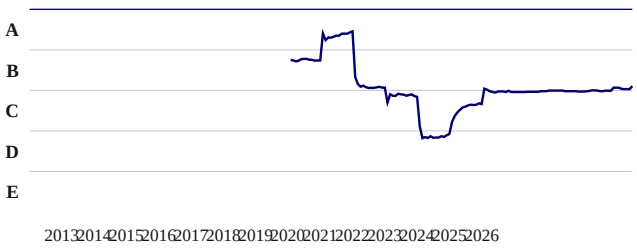
Profitability	C	percentile 51.0
Solvency	A	percentile 11.9
Growth and financing	D	percentile 70.9
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $5.7B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: dilution, distress, fortress balance sheet
Inputs computable	8 of 13	
Graded from	filings received through Feb 11, 2026	279 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$30.04	2026-11-16; market equity $0; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Feb 11, 2026

We are reimagining residential real estate to make home a reality for more and more people. As the most visited real estate app and website in the United States1, Zillow connects hundreds of millions of consumers with innovative technology, trusted agents and loan officers, and seamless digital solutions. With industry-leading tools and resources, Zillow supercharges real estate professionals so they can grow their businesses and deliver exceptional client experiences. For renters and housing providers, Zillow offers not only a robust marketplace but a set of end-to-end products and services to streamline applications, leases, payments and more.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 51.0						
Gross profitability	33.7%	26.9%		36.4	265	2025-12-31
Return on invested capital	not computable	10.1%				

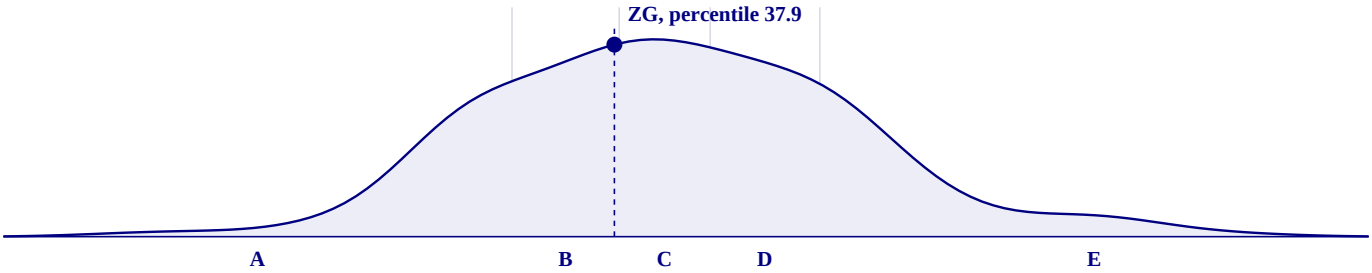
one or more required annual facts are missing

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Accruals ratio	(6.0%)	(5.8%)	49.7	458	2025-12-31
Gross margin stability, five years	3.7 pts	2.1 pts	67.0	195	2025-12-31
Solvency, sleeve percentile 11.9					
Altman Z double-prime	6.96	2.06	8.7	357	2025-12-31
Net debt to EBITDA	not computable	2.37x			
one or more required annual facts are missing					
Interest coverage	not computable	2.93x			
latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31					
Current ratio	3.13x	1.32x	15.2	462	2025-12-31
Growth and financing, sleeve percentile 70.9					
Revenue growth, three-year compound	9.7%	5.1%	32.7	377	2025-12-31
Free cash flow growth, three-year compound	(62.3%)	8.9%	98.1	213	2025-12-31
Reinvestment rate	not computable	12.4%			
NOPAT must exceed $100,000					
Asset growth, three years	(4.7%)	4.1%	81.8	402	2025-12-31
Net share issuance, one year	not computable	(0.6%)			
firm-wide XBRL shares cannot be assigned to one ticker class					

Among 315 peers

other; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
115	Evolent Health, Inc. (EVH)	36.3	B	
116	United Rentals, Inc. (URI)	36.6	B	
117	Sterling Infrastructure, Inc. (STRL)	36.9	B	
118	Cemtrex Inc. (CETX)	37.3	B	
119	Franklin Covey Co. (FC)	37.6	B/C	fortress balance sheet
120	Zillow Group, Inc. (ZG)	37.9	B/C	
121	Tetra Tech Inc. (TTEK)	38.2	B/C	
122	Fluor Corp. (FLR)	38.5	B/C	
123	VSE Corp. (VSEC)	38.9	B/C	
124	Red Rock Resorts, Inc. (RRR)	39.2	B/C	
125	ABM Industries Inc. (ABM)	39.5	B/C	

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(61.3%)	(0.7%)	6
Distance from 52-week high	(59.3%)	(23.6%)	14
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	not computable	4.2%	
Book value to price	not computable	0.36	
Sales to price	not computable	0.71	

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Composite equity issuance, five years	not computable	(9.4%)	
Relative strength against the sector, log excess return	(1.07)	(0.13)	6
Twelve-month failure probability, CHS model	not computable	0.03%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$602.0M
Operating cash flow, four quarters	$445.0M
Months of runway	not finite
Days since last periodic filing	13 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$31.2M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$1.9B	2025-12-31	2026-02-11	10-K	26-000015
2	assets	us-gaap:Assets	$5.7B	2025-12-31	2026-02-11	10-K	26-000015
3	net income	us-gaap:NetIncomeLoss	$23.0M	2025-12-31	2026-02-11	10-K	26-000015
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$368.0M	2025-12-31	2026-02-11	10-K	26-000015
5	assets	us-gaap:Assets	$5.8B	2024-12-31	2026-02-11	10-K	26-000015
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2025-12-31	2026-02-11	10-K	26-000015
7	gross profit	us-gaap:GrossProfit	$1.7B	2024-12-31	2026-02-11	10-K	26-000015
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.2B	2024-12-31	2026-02-11	10-K	26-000015
9	gross profit	us-gaap:GrossProfit	$1.5B	2023-12-31	2026-02-11	10-K	26-000015
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2023-12-31	2026-02-11	10-K	26-000015
11	gross profit	us-gaap:GrossProfit	$1.6B	2022-12-31	2025-02-11	10-K	25-000016
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.0B	2022-12-31	2025-02-11	10-K	25-000016
13	gross profit	us-gaap:GrossProfit	$1.8B	2021-12-31	2024-02-15	10-K	24-000022
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2021-12-31	2024-02-15	10-K	24-000022
15	current assets	us-gaap:AssetsCurrent	$2.1B	2025-12-31	2026-02-11	10-K	26-000015
16	current liabilities	us-gaap:LiabilitiesCurrent	$679.0M	2025-12-31	2026-02-11	10-K	26-000015
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.9B	2025-12-31	2026-02-11	10-K	26-000015
18	operating income	us-gaap:OperatingIncomeLoss	-$34.0M	2025-12-31	2026-02-11	10-K	26-000015
19	book equity	us-gaap:StockholdersEquity	$4.9B	2025-12-31	2026-02-11	10-K	26-000015
20	liabilities	us-gaap:Liabilities	$801.0M	2025-12-31	2026-02-11	10-K	26-000015
21	operating income	us-gaap:OperatingIncomeLoss	-$149.5M	2015-12-31	2018-02-15	10-K	18-046862
22	interest expense	us-gaap:InterestExpense	$5.5M	2015-12-31	2016-02-12	10-K	16-461241
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$133.0M	2025-12-31	2026-02-11	10-K	26-000015
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$428.0M	2024-12-31	2026-02-11	10-K	26-000015
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$143.0M	2024-12-31	2026-02-11	10-K	26-000015
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$354.0M	2023-12-31	2026-02-11	10-K	26-000015
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$135.0M	2023-12-31	2026-02-11	10-K	26-000015

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.5B	2022-12-31	2025-02-11	10-K	25-000016
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$115.0M	2022-12-31	2025-02-11	10-K	25-000016
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$264.0M	2025-12-31	2026-02-11	10-K	26-000015
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$25.0M	2025-12-31	2026-02-11	10-K	26-000015
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.0M	2025-12-31	2026-02-11	10-K	26-000015
33	current assets	us-gaap:AssetsCurrent	$2.3B	2024-12-31	2026-02-11	10-K	26-000015
34	current liabilities	us-gaap:LiabilitiesCurrent	$831.0M	2024-12-31	2026-02-11	10-K	26-000015
35	assets	us-gaap:Assets	$6.7B	2023-12-31	2025-02-11	10-K	25-000016
36	assets	us-gaap:Assets	$6.6B	2022-12-31	2024-02-15	10-K	24-000022

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