



Just Released: The 5 Best Stocks to Buy in January 2023 [PREMIUM PICKS]

Description

Premium content from *Motley Fool Stock Advisor Canada*

“Best Buys Now” Pick #1:

Redfin ([NASDAQ:RDFN](#))

Let's cut to the chase: It's absolutely true that shares of **Redfin** ([NASDAQ:RDFN](#)), an online real estate platform, have fallen 93% over the past 20 months.

But the thing is, what's done is done. What matters is *where the stock goes from here*. And from where we sit, when we consider that in three to five years, there are going to be perhaps hundreds of companies that we're going to be shaking our heads at, saying, “XYZ traded at *what* price in early 2023?!” ... my bet is that Redfin is going to be one of those companies.

About Redfin

Last updated Jun 27, 2025, 01:33:29pm EDT

Current Price \$11.43

Change \$0.03 (0.2%)

Close Price \$11.40

Open Price \$11.45

Bid \$11.42

Ask \$11.43

Day Range \$11.22 – \$11.45

Year Range \$5.49 – \$15.29

Volume 2,707,681

Average Volume 6,827,768
Market Cap \$1,459,553,400.00
Earnings Per Share \$-1.53

A primary reason is that the company is ending its RedfinNow business, which had been buying homes outright with its balance sheet in the hopes of quickly selling them for more. This was a huge drain on the company's liquidity, and the fact that it's ended significantly decreases the risk associated with investing in Redfin.

Yet Redfin's stock remains priced as though the company is going to die. We don't think it's going to die — especially with RedfinNow off the table. If you take appropriately sized positions in these “priced-to-die-but-don't-die” scenarios, your brokerage account balance can soar. Even when some of these investments inevitably go wrong, the ones you get right will more than make it up for you.

So what's “appropriately sized?” When thinking in the context of an entire portfolio, we're of the opinion that Redfin could be a 1-2% position. Maybe don't buy the entire position all at once. That way, if it works, you're going to be very happy. And if it doesn't, it doesn't hurt that badly.

There could be another 90% decline for Redfin's stock price in its near future. But we're long-term investors, and we think the upside potential here warrants this risk.

“Best Buys Now” Pick #2

Redacted

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