Is the traditional real estate model dying a slow death?

Pete Flint, one of the co-founders of Trulia, and Robert Refkin, the CEO of Compass, predict that the traditional real estate model will die. I disagree -- the traditional real estate model is alive and well at many of the big companies, but more importantly, in the myriad of small independent brokers that form the unsung backbone of the industry. I agree with Flint that a tsunami of technology is coming and that it will transform many aspects of the real estate transaction. Nevertheless, these types of predictions date as far back as 1999, when Bill Gates published Business @ the Speed of Thought and argued that the internet would “disintermediate” (replace) real estate professionals by bringing buyers and sellers together directly. Rather than coming to pass, the exact opposite has happened: the number of FSBOs has declined from 20 percent in the early 2000s to 8 percent, half of which are intra-family transfers due to death, divorce and other factors. (2017 NAR P...

Source: click here