The end of Facebook’s golden era for real estate?

Over the last five years, Barry Jenkins has used Facebook advertising to grow his real estate business from a solo operation into a 16-agent team. The marketing channel has been “hugely important” for Jenkins, a Virginia Beach, Virginia-based Realtor whose team closed $50 million in sales volume in 2016. “You’re catching leads before they get to the portal, so the incubation period is greater, but the money is there.” But the golden era of real estate Facebook advertising, a time when scrappy agents could hit the jackpot with a few bucks, may be coming to an end. As Facebook vies with -- or even eclipses -- Google and Zillow Group for real estate marketing dominance, the social network’s ad prices are increasing. Its ads may still deliver a higher return on investment far into the future, as marketing firms and Facebook find new ways to convert social media surfers into real estate clients. But their growing cost is handing an advantage to big spenders ove...

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