Will digital middlemen become toll booths for real estate agents?

A new generation of real estate middlemen now stand between consumers and real estate agents. Tech giants like Zillow Group, Facebook and Google are charging increasing fees for access to a growing share of homebuyers and sellers and tipping the scales in favor of agents and teams who can spend big, invest in technology and operate at lower margins. Smaller agents and big brokerages are under rising pressure to keep up. Long term, the balance of power could turn on whether real estate professionals can foster customer loyalty and maintain their grip on listing leads, rather than allow middlemen to catch more sellers in their dragnet. “The industry has the opportunity to fight the continued growth of digital middlemen if agents and brokers finally agree to partner on systematic, data-driven and long-term methods that deliver real value to buyers such that when they are ready to sell, the agent and the brokerage firm are both front and center," said Russ Cofano, who has se...

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