Zillow Group stock surges to record $10.5B market cap

Following a strong fourth quarter in which Zillow Group posted a record $1 billion in annual revenue, the Seattle-based real estate tech company continues to soar on Wall Street, surging 10 points since March 1 and tallying a $10.5 billion market cap for the first time since going public. The forward momentum, which culminated Tuesday with afternoon trading at $57 a share, reflects growing investor interest in real estate technology, a renewed focus on small- and mid-cap businesses and Wall Street's widening clarity on Zillow's overall strategy, analysts said. "They're showing that the business model can be profitable," said Mike DelPrete, a real estate technology expert who has advised startups and portals as an independent consultant in Colorado. "Operating their model in the U.S. is expensive -- I mean, they're spending a lot of money -- but what they've shown is that it can be profitable and that they can grow revenues faster than expenses -- which, from an invest...

Source: click here