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Advantage of Online Platform of the Real Estate and Its Marketing Strategy

Samha HA¹, Jaewoong WON²

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Abstract

Purpose: One of the eldest businesses in the realm is the real estate market and it has been dominated by offline sales and marketing tactics for decades. However, the home-buying process today is made simpler and more effective for purchasers thanks to internet platforms. This study is to investigate in terms of advantage of online platform of the real estate and its marketing strategy. **Research design, data and methodology:** For checking and collecting proper literature resources, content literature investigation used and it would be fitted for this research based on numerous prior studies in the realm of marketing strategies and online platforms of real state. **Results:** Online real estate platforms provides the availability of a broad range of properties for buyers and sellers, and connects buyers and sellers with nearby real estate mediators and agents. Finally, we figured out that utilizing real estate agents might have a huge positive impact on real estate agents. **Conclusions:** As online platforms become increasingly popular for real estate professionals, practitioners must be aware of the changes in technology and the resulting implications for how they market and sell property. Future research should explore the effect of online platforms on customer satisfaction and the overall accomplishment of real estate businesses.

Keywords : Real Estate, Online Platform, Marketing Strategy

JEL Classification Code: L85, L10, M31

1. Introduction

One of the eldest businesses in the realm is the real estate market. It has been dominated by offline sales and marketing tactics for decades. But the development of the internet has given the sector access to new prospects through online channels. These platforms provide real estate brokers,

buyers, and sellers a number of benefits that simplify and speed up the transaction process (Knudsen et al., 2021). Real estate websites provide a number of benefits to both buyers and sellers. The home-buying process is made simpler and more effective for purchasers thanks to internet platforms. Without having to personally visit each property, buyers may easily search for and compare houses in their

1 First Author and Corresponding Author. Visiting Ph.D. Student, Department of Smart City Planning and Real Estate, Graduate School, Kyung Hee University, Seoul Korea, Email: hasamha@naver.com

2 Second Author, Visiting professor, Department of Real Estate, Graduate School, Kyung-Hee University, Seoul, Korea, Email: jwon@khu.ac.kr

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neighborhood.

Internet resources provide purchasers access to comprehensive details about houses up for sale, including pictures and videos of the residences. Purchasers may engage with brokers more easily on online platforms since they can do so by email or text messaging. Finally, since consumers can readily evaluate various loan offers and submit mortgage applications online, internet platforms increase access to finance possibilities (Montgomery et al., 2018). Online marketplaces also provide a number of benefits for merchants. Due of the ease with which purchasers may look for properties across various places, online platforms provide sellers a larger audience to promote their properties to.

Additionally, since they may upload pictures and videos of the property, internet platforms let sellers present their listings in greater detail. Finally, since they can employ social media campaigns and targeted digital advertising to reach prospective purchasers, internet platforms provide sellers more effective and affordable methods to advertise their homes. Real estate brokers may benefit from a number of benefits from online platforms as well. Agents may find customers nearby and get in touch with them by email or text message by using internet platforms to swiftly and simply engage with prospective buyers and sellers (Ahmed et al., 2018). Additionally, since they may include pictures, videos, and in-depth descriptions of the homes, internet platforms let agents present their listings in greater detail. Finally, since they have access to real-time market data and analytics, internet platforms make it simpler for agents to keep up with the most recent market developments.

It is evident from the benefits offered by online platforms that they provide a range of advantages for customers, sellers, and brokers. However, it is crucial to have a strong marketing plan in place for these platforms to be successful. Building trust with prospective buyers and sellers, growing brand exposure and awareness, and offering helpful content and services that will assist buyers and sellers in making educated choices should be the main objectives of a successful marketing strategy for online real estate platforms (Li et al., 2020). Increasing brand recognition is the first step in developing a successful marketing plan for online real estate marketplaces.

Numerous internet marketing strategies, including search engine optimization (SEO), pay-per-click (PPC) advertising, social media marketing, and content marketing, may be used to achieve this. Platforms may boost their exposure and attract customers and sellers who may not have previously been aware of their services by using these strategies. Building trust with prospective buyers and sellers is crucial, in addition to enhancing brand awareness (Li et al., 2020). This may be accomplished by offering high-quality products and services that showcase the platform's

knowledge and dedication to assisting consumers and sellers in making wise selections. Platforms should concentrate on offering instructional material covering issues connected to the real estate sector, such as blog entries and videos. Platforms should also provide beneficial services like mortgage calculators and tools for house assessment so that buyers and sellers can make better judgments.

Lastly, platforms should concentrate on offering useful information and services that will aid both buyers and sellers during the full real estate transaction. This entails offering practical resources, such as buying and selling a property guides, to assist buyers and sellers in understanding the process and making wise choices (Alzahrani, 2019). Platforms should also include useful tools that will aid buyers and sellers in making better selections, such as mortgage calculators and house search tools.

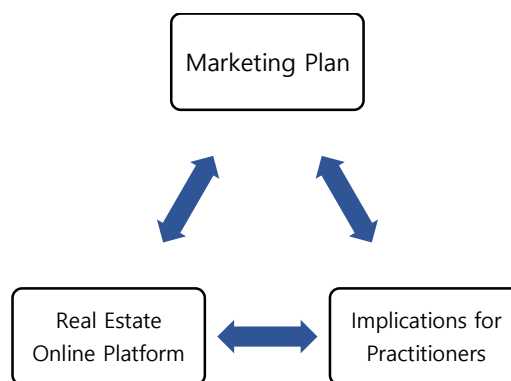


Figure 1: Research Goal

2. Literature Review

For centuries, the real estate industry has been one of the biggest contributors to the world economy. The industry has adopted technical development and digitization in recent years, with the introduction of online platforms playing an increasingly significant role in the industry. The real estate industry may now offer homes to a growing worldwide network of buyers and sellers thanks to online platforms (Knudsen et al., 2021). An overview of the benefits of online real estate platforms and the marketing techniques used by these platforms will be given in this literature study. The literature review will also evaluate the research gaps in this area and explain why more investigation is necessary.

2.1. Advantages of Online Real Estate Platforms

The availability of a broad range of properties for

buyers and sellers is one of the main benefits of online real estate platforms. According to the study (Nanda et al., 2021), internet platforms provide buyers and sellers access to a vast client base, allowing them to increase their profits. There are several benefits for both buyers and sellers as a consequence of the introduction of online stands in the real estate business. Additionally, internet platforms have made it possible for buyers and sellers to view homes from many places, giving them access to a greater variety of possibilities (Nanda et al., 2021). Furthermore, internet platforms have made it simpler for merchants and consumers to evaluate costs and quality of service, enabling them to make more educated choices (Fields et al., 2021).

Additionally, internet platforms have made it possible for purchasers and sellers to get access to a variety of services including conveyancing, financing, and insurance, enabling them to handle the whole process of purchasing and selling real estate online (Alzahrani, 2019). Users of online platforms may compare pricing, features, and other important variables thanks to the extensive database of properties that are accessible in their region that is made available to them. According to Kaklauskas et al. (2021), Finding the ideal home for their requirements is made simpler for both buyers and sellers as a result. Online resources may also provide customers comprehensive data about their local real estate market, including market trends, typical listing prices, and median house values. Buyers and sellers may use this information to better understand the state of the market and guide their choices.

The ability to connect with nearby real estate brokers and agents is another benefit of online real estate platforms. According to Ram et al. (2020), internet platforms have made it possible for buyers and sellers to contact brokers for a variety of payment methods, enabling them to handle their transactions more effectively. Additionally, internet platforms have made it possible for both buyers and sellers to access a variety of data, which has helped them better understand the properties they are interested in (Ram et al., 2020). Internet platforms have provided consumers and sellers with access to a variety of marketing tools, enabling them to reach a wider audience and more successfully advertise their goods and services (Agarwal et al., 2019). Buyers and sellers may acquire the required assistance and direction they need to buy or sell their home by getting in touch with local agents and brokers. Online platforms may also provide consumers access to postings that might not be accessible in their neighborhood, providing them the chance to search homes in new or unusual places. For purchasers searching for residences outside of their local neighborhood, this might be very helpful.

The ability to look for houses in certain places is a third benefit of internet real estate platforms. According to Li et al. (2020), buyers and sellers may access a wider variety of

homes by utilizing internet platforms to quickly search for houses in a certain neighborhood or location. Online resources may also provide customers details about nearby facilities, schools, and other crucial aspects that might aid in their buy or selling decisions (Li et al., 2020). This might be beneficial for purchasers when shopping for a home in a new city or region. Buyers may quickly focus their search to just the houses that match their requirements and preferences by utilizing an online platform.

Additionally, they have access to details on the facilities, schools, and other significant aspects of the area that may aid them in making an educated choice. According to the study (Munawar et al., 2020), online marketplaces are also a huge benefit for merchants. Sellers may expand their reach and exposure to more prospective buyers by advertising their homes on an internet marketplace. This may assist them in selling their house more quickly and for a better price than they would be able to do using conventional techniques (Munawar et al., 2020). Online platforms may also provide sellers useful information about the neighborhood market, enabling them to comprehend the level of competition and how much their homes are worth.

Lastly, internet real estate platforms may provide buyers and sellers access to a range of tools and services. According to Ullah et al. (2021), internet platforms have made it possible for buyers and sellers to access a variety of tools and services, including virtual tours, 3D models, and data analysis, giving them a better knowledge of the properties. Online platforms have also made it possible for buyers and sellers to access a variety of real estate-related data, including market trends and analyses, enabling them to make better judgments (Sulaiman et al., 2020). As for Knudsen et al. (2021), internet platforms have made it possible for buyers and sellers to access a variety of customer care features including dispute resolution and customer support, enabling them to provide their clients a more effective service (Wang et al., 2020). These tools and sources may include mortgage calculators, statistics on the housing market, and other beneficial data that may assist buyers and sellers in making wise choices. Online platforms may also provide consumers access to user evaluations and ratings, which can be useful in assessing the caliber of a certain home or real estate agent.

2.2. Marketing Strategies Used by Online Real Estate Platforms

Real estate firms may now use a variety of marketing techniques to reach their target audience thanks to online platforms. Online platforms have made it possible for real estate enterprises to employ search engine optimization (SEO) to connect with their target clients, according to the previous work (Jelonek et al., 2022). Additionally, pay-per-

click (PPC) advertising has been made possible via internet platforms, enabling businesses to reach a wider audience (Jelonek et al., 2022). Additionally, email marketing has been made possible through internet platforms, enabling businesses to better connect with their clients and advertise their goods and services (Banka et al., 2022).

According to the prior research (Kieltyka et al., 2022), internet platforms have made it possible for real estate firms to leverage social media marketing, which has helped them interact with and reach a wider audience. Online platforms have also made it possible for businesses to leverage content marketing, enabling them to produce interesting material for their target audience (Kieltyka et al., 2022). Online platforms have also made it possible for businesses to leverage influencer marketing, which has helped them reach a wider audience and more successfully sell their goods and services (Kieltyka et al., 2022; Han & Kang, 2020).

2.3. Research Gap

The literature reviewed in this paper has provided an overview of the advantages of online real estate platforms, as well as the marketing strategies used by these platforms. However, there is an absence of investigation on the impression of online real estate platforms on the global real estate market. This research should be conducted to advance an improved indulgent of the influence of online platforms on the global real estate market, and to identify any strategies that can be used to maximize the potential of these platforms. Furthermore, this research should be conducted to identify any challenges that may be faced by real estate companies in using these platforms, and to assess the effectiveness of the various marketing strategies used by these companies. This research should provide understanding into the future of the real estate sector, and the potential of online platforms in transforming this sector.

Table 1: Summary of the Literature Analysis to Reach Research Gap

Main Factors	Found Prior Studies
Advantages of Online Real Estate Platforms	Nanda et al. (2021); Fields et al. (2021); Alzahrani (2019); Kaklauskas et al. (2021); Ram et al. (2020); Agarwal et al. (2019); Li et al. (2020); Munawar et al. (2020); Ullah et al. (2021); Sulaiman et al. (2020); Knudsen et al. (2021); Wang et al. (2020)
Marketing Strategies Used by Online Real	Jelonek et al. (2022); Banka et al. (2022); Kieltyka et al. (2022); Han and Kang (2020)

Estate Platforms	
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3. Findings

For checking and collecting proper literature resources, content literature investigation used and it would be fitted for this research based on numerous prior studies (Richard & Kang, 2018; Kim & Kang, 2022) in the realm of marketing strategies and online platforms of real state. The advantages of online platform of real estate from the studies include The availability of a broad range of properties for buyers and sellers, the ability to connect with nearby real estate brokers and agents, the ability to look for houses in certain places and internet real estate platforms may provide buyers and sellers access to a range of tools and services. Through the usage of internet real estate platforms, both buyers and sellers have access to a large range of available houses (Ngoc et al., 2021). These websites allow users to look for available properties in various locations, see pictures and videos of the properties, and even speak with one another about the deal.

Additionally, each property may be thoroughly researched by both buyers and sellers, who can learn about the selling price, square footage, number of bedrooms, and other details. This data may be used to compare different properties, enabling buyers and sellers to make better educated decisions about their choices. Due to the abundance of available homes, both buyers and sellers may find the right residence that matches their needs (Ndung'u et al., 2020). For instance, sellers may find properties that are in great demand while buyers can search for homes that are priced within their budgets. Online marketplaces could be able to provide buyers and sellers information on regional prices, which might be useful for negotiating and determining the right asking price for a property.

Online real estate platforms also connect buyers and sellers with nearby real estate mediators and agents. These real estate brokers and agents are in a position to provide buyers and sellers useful advice on the properties that are the best alternatives for each situation since they have a means of information and experience in the real estate industry. These brokers and agents may provide buyers and sellers with access to exclusive listings and can help buyers and sellers with the buying or selling process of a property (Oluwatofunmi et al., 2019). Online real estate platforms also provide purchasers and traders admission to a range of experts who may help them with the process of buying or selling a piece of property, such as mortgage brokers and appraisers. The greatest houses to buy or sell, as well as the best financing and appraisal options, may all be advised on by these experts. They can also be a great resource for buyers and sellers.

Buyers and sellers may search for homes in certain locations thanks to internet real estate websites. This method

may be advantageous to buyers and sellers who are looking for real estate in certain areas or towns. Sellers could hunt for available real estate in a certain state or area, while buyers might search for properties in a particular city or town (Ndung'u et al., 2020). Additionally, online marketplaces provide buyers and sellers with data on regional price, trends, and market conditions, which might help them make better decisions. The access that online real estate platforms may provide consumers to a range of tools and services that can help them in their quest for the appropriate property may be advantageous for both buyers and sellers of real estate (Hiep et al., 2021). For instance, some systems allow buyers and sellers to create personalized searches, which may help them find houses that fit their criteria. Some systems let buyers and sellers take virtual tours of houses, which may help them have a better understanding of the property before deciding whether or not to purchase it.

Online real estate platforms may also provide buyers and sellers with access to a variety of tools and services in addition to providing them with access to a wide range of available properties (Tien et al., 2021). With the use of the tools and services that are discussed here, making a real estate purchase or sale may be made easier and more successfully. When establishing the value of a piece of property, for instance, certain platforms provide buyers and sellers access to automated appraisal algorithms. Some platforms also provide access to home inspectors, who may help buyers and sellers make sure that a property is in great shape before finalizing a deal.

Using an online real estate marketplace might provide buyers and sellers access to a range of marketing services. These services could help buyers and sellers contact a wider audience of potential buyers and sellers and promote their houses to prospective buyers and sellers. Online platforms that focus on real estate transactions may provide buyers and sellers with access to a range of materials, including blogs, articles, and forums (Ngoc et al., 2020). These tools might help sellers and buyers get more understanding of the housing market. If buyers or sellers have any issues, they may be able to contact customer assistance via several online real estate platforms. These services are intended to help buyers and sellers with any questions or worries they may have about the process of buying or selling a piece of real estate.

The four marketing strategies from the studies are: utilizing Social Media platforms, pay-per-click (PPC), email marketing, search engine optimization (SEO). Successful real estate marketing requires the utilization of several social media channels. They make it simpler for real estate agents to get in touch with potential buyers and sellers, build connections with them, and stay in touch with their existing clients (Ndung'u et al., 2020). Additionally, social media sites provide real estate agents the chance to promote their

properties, share informative content, and build a rapport with their audience.

Utilizing social broadcasting locates like Facebook, Twitter, Instagram, and LinkedIn may be used to endorse real estate. These systems allow real estate agents to post images, videos, and updates about their listings in addition to offering helpful data about the neighborhood market. Another option is for real estate brokers to utilize social media as a platform to interact with potential clients and share their expertise (Del Giudice et al., 2019). Brokers may also choose to run tailored marketing on social media. These adverts may be customized for the potential buyers or providers of a product or service based on their demographics, interests, and location. Real estate agents may create leads and engage with specific audiences as a result.

Pay-per-click (PPC) advertising may be used effectively to promote real estate online. Pay-per-click (PPC) adverts will appear on search engine results pages (SERPs) when potential buyers or sellers look for real estate-related keywords there. This makes it possible for real estate agents to focus on their target audience and reach out to them at the exact moment when they are most likely to be considering buying or selling a home (Wackowski et al., 2022). If desired, PPC ads may be customized to focus on certain keywords, regions, and demographic groupings. As a result, agents are able to control their spending and make sure they are speaking with the right people. Real estate brokers may also utilize PPC (pay-per-click) campaigns to track the results of their marketing efforts and improve their efficiency.

Another method that real estate agents may use to their advantage is email marketing. Email marketing campaigns may be used to reach out to potential buyers and sellers as well as to stay in touch with existing clients. Real estate agents may update customers through email marketing campaigns of any recent changes to their listings as well as any other pertinent or valuable information (Hamzah et al., 2020). By sending targeted messages and content that they find engaging, email marketing campaigns may also be used to develop relationships with potential clients. To reach the proper people, email marketing campaigns may be segmented and targeted. The opportunity to limit the receivers of their emails to people who have shown interest in either buying or selling a home is now available to real estate agents.

Utilizing SEO might have a huge positive impact on real estate agents (SEO). SEO may help real estate agents make sure that their websites and listings appear at the topmost of examination engine outcomes sheets when potential buyers or sellers do online searches for real estate-related keywords (SERPs). A website's optimization for pertinent keywords and phrases, the creation of high-quality content, and the creation of backlinks from other websites are all aspects of SEO. This will make the website more visible in search

engine results pages (SERPs) and make it much easier for potential buyers and sellers to find the website (Polanco-Diges et al., 2020). Agents may also use search engine optimization to make their listings better. They will be more likely to show up in search engine results pages (SERPs) when potential buyers and sellers are seeking for properties as a consequence. Another use for search engine optimization is to enhance real estate agents' profiles on listing websites like Zillow, Trulia, and Realtor.com (SEO). As a consequence, they will stand out to potential customers and suppliers more.

Table 2: The Result of the Literature Analysis

Main Factors	Found Prior Studies
Marketing studies to take an advantages from online real estate platform	Ngoc et al. (2021); Ndung'u et al. (2020); Oluwatofunmi et al. (2019); Ndung'u et al. (2020); Hiep et al. (2021); Tien et al. (2021); Ngoc et al. (2020); Del Giudice et al. (2019); Wackowski et al. (2022); Hamzah et al. (2020); Polanco-Diges et al. (2020)

4. Discussions

The research into the advantages of online platforms for the real estate industry and its marketing strategies has far-reaching implications for practitioners in the industry. As online platforms become increasingly popular for real estate professionals, practitioners must be aware of the changes in technology and the resulting implications for how they market and sell property.

The first implication of this research is that practitioners need to embrace digital marketing strategies. Online platforms provide real estate professionals with the opportunity to reach a larger and more diverse audience, as well as the ability to quickly and easily update their content. This means that practitioners should be taking advantage of various digital advertising approaches such as search engine optimization, pay-per-click ads, and social media promotion. Digital marketing strategies allow practitioners to reach a broader audience, and to target those audiences with more tailored content. Furthermore, digital marketing strategies are cost-effective and allow practitioners to track and measure the success of their campaigns.

Practitioners also need to be familiar with the different online platforms available for real estate marketing. There are a variety of different platforms out there, from the more traditional real estate listing sites to social broadcasting

daises such as Facebook and Instagram. Each platform offers different advantages, so it is important for practitioners to understand their strengths and weaknesses and to choose the platform that best suits their needs (Rosario et al., 2019). For example, a real estate professional may opt to use a traditional listing site such as Zillow or Trulia, or they may opt to use a more specialized platform such as RealScout or Redfin. Additionally, practitioners should also be aware of the different features and functionality offered by each platform in order to make the most of their marketing efforts.

In addition, practitioners should be familiar with the different online tools available for real estate marketing. These tools can range from website design and hosting to content management organizations and customer relationship management (CRM) software. When it comes to website design, practitioners should focus on creating websites that are informative, easy to navigate and appealing (Huang et al., 2020). This includes choosing a website template that fits their brand identity and using proper SEO strategies to make their website easily discoverable. Additionally, hosting services are available that provide the necessary infrastructure to power a website and keep it up and running.

Content management systems such as WordPress and Drupal are also important for real estate marketing. These allow practitioners to create, manage, and publish content, as well as manage user roles and access levels. They can also provide tracking and analytics, enabling practitioners to measure the success of different campaigns. Customer relationship management (CRM) software is essential for tracking customer interactions and leads. These powerful tools allow practitioners to track lead sources, sales activities, and customer profiles, as well as generate reports and insights. CRM software can also be used to automate marketing activities and send out emails and notifications.

Finally, practitioners need to understand the importance of data and analytics. Online platforms provide practitioners with access to a wealth of data and analytics, which can be used to better understand customer behavior and preferences (Banyeva et al., 2023). This data can be used to refine marketing strategies and target customers more effectively. Furthermore, this data can also be used to identify areas for improvement and to develop more effective marketing campaigns. Analytics can also be used to measure the effectiveness of different campaigns, allowing practitioners to optimize their marketing efforts and get the most out of their budget.

5. Limitations and Conclusions

There are certain restrictions to take into account while looking at the benefits of internet real estate platforms and

their marketing techniques. First off, only those with access to a computer, the internet, and other online tools may benefit from the study. The conclusions from this study will be constrained without these tools. Additionally, only people with expertise and experience in the real estate sector are allowed to participate in the study. The study team's results may not be as precise or thorough as they might be if they are unfamiliar with the business (Baldominos et al., 2018). Second, the study only captures the state of the real estate market now. The results can be out of date as long as the industry and technology are still developing. It's crucial to remember that the study just examines the situation of the market right now; it may not be relevant to emerging trends. Thirdly, the study is constrained by the tools at the disposal of the research group. Access to data, industry reports, and other information sources are included in this. Furthermore, the study team's access to specialists and business professionals could be constrained, and the data they provide might be prejudiced. The accuracy of the study may also be constrained by the research team's restricted access to the most recent tools and services (Ullah et al., 2018).

Fourthly, the study is restricted to the location or region where it was carried out. Laws and regulations regulating the real estate sector might vary across areas and nations. Additionally, the study could not accurately represent how the local market and competitors vary in many ways. Finally, the study is restricted to the information that the research team has gathered. This data's correctness will rely on how well the study team can gather, process, and evaluate it. Furthermore, old or inadequate data might lead to incorrect findings. The real estate industry's internet platform is a fantastic opportunity to connect with clients, boost brand recognition, and create leads. It offers a practical approach for buyers and sellers to communicate with one another and locate the best offers. It enables real estate brokers to advertise their services and assets to prospective clients. The online platform may also assist agents in developing connections with clients by offering knowledge, tools, and assistance. There are several paybacks to using an operational platform. Agents are able to reach a wider target audience since it offers a more effective approach to promote and advertise homes.

Additionally, it enables agents to modify their marketing plans to better serve their target market. Through the use of an online platform, agents may manage leads and keep track of their development, making it simpler to spot problem areas and better target prospective consumers. By offering consumers useful tools and information, agents are also able to establish connections with them via the use of an online platform (Encinas et al., 2018). Customers' trust and loyalty are increased as a result, and this may foster long-lasting partnerships. Agents may also use the data and analytics offered by the platform to learn more about their

target market and spot trends in the market. The online platform also has the benefit of enabling agents to employ a range of marketing techniques to connect with clients (Widiatama et al., 2018). To reach a larger audience and create leads, agents may, for instance, employ SEO, PPC, social media marketing, email marketing, and more. Agents may also monitor consumer feedback on the site and provide customers individualized services.

Overall, the research has provided useful information regarding the advantages of an online platform for the real estate industry and its marketing strategy. Further research is needed to understand how best to leverage the capabilities of an online platform and to identify the most effective strategies for engaging with customers (Encinas et al., 2018). Additionally, research should explore the effect of online platforms on customer satisfaction and the overall accomplishment of real estate businesses. Moreover, the impact of online platforms on the industry should be further evaluated in order to determine how best to harness the power of the technology. Finally, research should be conducted to uncover how best to optimize digital marketing strategies for the real estate business.

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