

The Evolution of Real Estate: Digital Marketing's Influence

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Abstract: Digital marketing has become an essential trend for real estate firms in India, driven by improved network infrastructure and the widespread use of smart phones. This research examines the various digital marketing strategies employed by real estate companies and evaluates their effectiveness. With potential clients increasingly conducting their own research online, digital marketing has become a vital component of overall marketing efforts. Enhancing brand image and facilitating efficient customer communication are imperative for real estate organizations, and this requires fortifying their online presence on search engines, corporate websites, and social media platforms. Digital marketing, particularly through social media platforms, has a significant influence on the real estate industry, just like it does on many other sectors. In today's real estate marketing, websites, Face book, Integra, and YouTube have become indispensable resources. There is little study that focuses especially on social media management within India's real estate business, despite the fact that economic growth and population increase are the driving forces behind Indonesia's real estate market. Major segments in the real estate market include land, residential, commercial, and industrial properties, as well as real estate investment trusts, undeveloped land, and vacation homes. In the fiercely competitive real estate landscape, agents must do more than merely acquire a license-they need to embrace the digital innovations reshaping property transactions. Integrating digital marketing fully into real estate services is imperative. To meet the increasing demand for sustainability, real estate firms must develop digital expertise and skills to deliver impactful and efficient digital marketing solutions.

Key words: Online Marketing, Social Media Marketing, Real Estate Market, Digital Marketing in Real Estate

1. INTRODUCTION

The Internet has emerged as one of the most powerful communication channels between businesses and customers, significantly influencing consumer behaviour. As internet usage continues to grow rapidly, companies are seeking innovative ways to leverage this medium, while consumers increasingly view it as a valuable tool for decision-making support. Numerous studies have explored the impact of the Internet on business, including its significance in the real estate sector. Rowley, along with Rizal and colleagues, examined this influence; Rowley highlighted the Internet as an effective tool for real estate promotion, while Rizal et al. noted its use by real estate companies for marketing through their websites. Real estate firms are keen to sell properties quickly, leading them to maximize all available digital marketing features. Research has shown that these companies utilize the Internet for marketing purposes and to provide customers with essential information (Dermisi, 2004). By employing information technology, real estate companies can connect with potential buyers and offer them comprehensive information to aid in their decision-making process. An essential part of the purchasing journey is the information search, and today's buyers often use the web for this purpose. Many researchers have emphasized the importance of the quality of information presented on company websites. In the real estate industry, social media marketing is becoming more and more significant. Real estate brokers and businesses have access to creative means of interacting with prospective buyers and sellers through social media sites like Face book, Integra, and Twitter. They can showcase real estate listings, communicate with followers, publish thought-provoking content, and reach a larger audience using these media. Real estate agents may increase lead generation, strengthen brand recognition, and eventually increase sales by utilizing social media. Social media also gives agents the ability to position themselves as authoritative sources of knowledge and leaders in the field. It has completely changed the way companies market their goods and services and given real estate agents an affordable and productive way to interact with their target market and cultivate leads. The real estate sector has been significantly impacted by the COVID-19 pandemic, resulting in a high number of unsold properties and low occupancy rates for rental buildings due to reduced demand. Without an effective marketing strategy, properties may continue to remain unsold, particularly in specific areas or locations, which is especially problematic during this challenging period. To adapt, marketers have increasingly shifted to online platforms, a method that differs from traditional in-person interactions. Through online booking systems, consumers can register on a real estate website, select the property they are interested in, and receive a followup call from sales representatives to discuss pricing and other details. This trend helps ensure that potential buyers can thoroughly explore their options before making a final decision. However, only a few real estate companies have adopted this approach so far. Unlike purchasing vouchers on e-commerce websites, this technology was already in development prior to the pandemic, benefiting companies that had invested in it early and were better prepared compared to their competitors in the industry. Marketing management involves the interaction between individuals and groups to reach an agreement on shared goals. This is used in the context of digital marketing to describe connecting with potential customers by promoting companies online and through other digital platforms. Digital marketing's primary objectives in the real estate sector are to promote performance advertising and improve brand recognition. Real estate companies must adjust to the changing digital landscape of consumer behaviour in order to stay competitive. Unfortunately, there is still a limited uptake of digital marketing in the real estate industry, frequently as a result of inadequate infrastructure, support, and understanding within these businesses. The convenience and efficiency of digital marketing allow real estate customers to access readily available online information, aiding them in their decision-making process. Effectively conveying critical details to potential buyers through digital channels can help reduce the emotional stress associated with making property decisions. Utilizing the right digital platforms can have a significant impact on real estate transactions. As a result, in order to meet the demands of their clients, real estate professionals must acquire digital capabilities. In order to effectively market real estate products and services online, one must possess the knowledge, abilities, and competencies related to digital technologies, such as artificial intelligence, mobile apps, data analytics, Search Engine Optimization (SEO), and the Internet of Things (IoT). This is known as digital intelligence. Adopting a comprehensive set of digital competencies, including digital usage, safety, identity, rights, security, literacy, communication, and emotional intelligence, is crucial for the future of digital real estate marketing. This study examines how real estate companies in India view the role of digital intelligence in fostering sustainable digital marketing practices within the industry. Real estate refers to land and buildings, while the practice of real estate agencies involves presenting oneself as available to act, for a fee or commission, as an agent in various property-related transactions. This includes (a) the sale or disposal of property, (b) the purchase or acquisition of property, (c) the leasing or renting of property, (d) promoting property availability for sale or disposal, and (e) managing tenancy arrangements. The key professionals engaged in real estate agency practices are real estate agents and negotiators. In India, a real estate agent is authorized to practice by the Board under Section 16, whereas a negotiator works as a salesperson within an estate agency firm, assisting with agency activities under the guidance and supervision of a licensed estate agent.

2. REVIEW OF LITERATURE

In the real estate sector, properties are primarily categorized into three types: residential, commercial, and industrial. Data shows that in the third quarter of 2021, Malaysia's real estate market recorded 61,311 transactions, with a total value of RM35.98 billion. However, the data also reveals that there is a significant residential property overhang, amounting to 30,358 unsold units valued at RM19.80 billion. The most affected property type in this category is high-rise units, which account for 62% of the overhang, followed by terrace houses at 22.4%, and other types at 15.6%. A major reason for this overhang is the inability to find potential buyers for these units. In some instances, ineffective advertising strategies employed by real estate agents or negotiators contribute to transaction failures. As per the Malaysian Estate Agency Standard, "Advertisement" refers to any material used in mass or electronic media, or any published content issued or displayed by an estate agent with the intention of promoting the agent's business and professional services.

"Achieving marketing goals through the use of digital technologies" is how internet marketing is defined (Chaffey et al., 2009). These technologies are used by digital marketers to improve their campaigns and learn more about the preferences of their target audience (Chaffey, 2013). Companies in industrialized countries have realized how important digital marketing is. According to Parsons, Zeisser, and Waitman (1996), organizations must combine traditional tactics with online strategies in order to better satisfy customer expectations and achieve success. With the introduction of new technology, marketers may now take use of these chances to manage their websites more effectively and accomplish their goals (Kiani, 1998).Building brand recognition and increasing website traffic are essential for business success, and online advertising is a potent instrument for this (Song, 2001). Furthermore, digital marketing is a more economical way to evaluate return on investment (ROI) and gauge the effectiveness of advertising expenditures (Pepelnjak, 2008).

Digital marketing has taken the place of monotonous advertising and marketing strategies. It is so powerful that it has the ability to boost the economy and provide huge prospects for governments to run more effectively (Munshi, 2012). Businesses in Singapore have discovered that using digital marketing tools can help them achieve their goals and be profitable (Teo, 2005). Moreover, quickening technology progress and changing market conditions are responsible for the growth of digital marketing (Mort, Sullivan, Drennan, Judy, 2002). Emily (2014) conducted a study evaluating the influence of social media on real estate marketing. The research utilized primary data gathered through questionnaires distributed to participants. The methodology employed included both descriptive and inferential statistical techniques for data analysis. The study's findings indicated that social media tools are effective marketing instruments for real estate, offering a platform to reach a large number of potential clients.

According to Ryan, the realm of digital marketing is expanding globally, becoming more dynamic and complicated. Moreover, the domains of digital marketing are still developing when it comes to intelligence and sustainability. A large portion of the study that has already been done on smart digital marketing has focused on its varied approaches, functions, and significance. Retail, manufacturing, and wholesale trade are just a few of the industries, according to Chaffey and Ellis-Chadwick that are integrating intelligent digital marketing as a useful communication tool for learning about the demands and behaviours of consumers. The use of internet-based sustainable marketing combined with smart digital technologies is referred to as "smart retailing" by Pantano and Timmermans, who contend that the development and implementation of smarter and more sustainable digital technologies will be critical to the survival of the retail industry.

According to Royle and Laing, digital marketing is a subset of digital technology that makes it easier to communicate in a quantifiable way and builds trusting bonds with clients to retain them. Additional research highlights how crucial intelligent and long-term digital marketing is for fostering consumer interaction and sales growth. Mazzarol defines smart digital marketing as an online or e-marketing strategy that targets and draws in new and returning customers. Kannan emphasizes how digital technology may be used to improve brand promotion, foster stronger customer relationships, boost retention, and boost sales.

Hwangbo and Kim note that businesses are providing more sustainable options because consumers are becoming more interested in goods and services that highlight durability and sustainability. They suggest using automated smart session-based recommender systems as powerful tactics for long-term digital marketing that can improve client retention and performance. According to a recent study by Saura et al., which examined the sustainability aspects of digital marketing, companies are beginning to see the digital ecosystem as both their present environment and their path forward. As a result, businesses are looking at brand-new online business models that support social causes, developing venues for sustainable and social projects, and launching digital marketing campaigns with a sustainability focus. The COVID-19 epidemic has made these tactics even more important as it has compelled firms to move their real estate business to digital platforms and online services.

Using automated information processing and service delivery, Linkov et al. emphasize in their framework the significance of adaptive governance and pertinent digitalization as critical sustainability measures for promoting a sustainable future. In a similar vein, Royle and Laing contend that astute digital marketing strengthens the positioning of goods and services, ultimately enhancing customer satisfaction and facilitating well-informed decision-making. Copulsky and Wolf analyze several digital marketing strategies and forecast that customer relationship marketing will become a prominent trend in the future. Businesses should concentrate on putting smart and long-lasting digital marketing tactics into practice if they want to sustain long-lasting and competitive connections. Smart digital marketing is categorized by Taiminen and Karjaluoto into a number of areas, including social media, email newsletters, web marketing, e-commerce, online communities, affiliate marketing, customer relationship management (CRM), search engine optimization (SEO), search engine advertising (SEA), and radio and television advertising. Although there are several definitions of intelligent digital marketing in the literature, some strategies—like customer relationship marketing to some marketers than others.

3. REAL ESTATE MARKET

Real estate marketers in India, particularly estate surveyors and values, have traditionally relied on methods such as billboard advertisements and "to let" signs to conduct real estate transactions. However, these approaches have proven to be costly and yield minimal results. In contrast, many developed economies are experiencing a shift towards digital methods through online platforms, allowing real estate professionals to

connect with a larger client base quickly and affordably. A study by the California Association of Realtors (2013) indicated that nearly all home buyers in the region relied on online platforms to facilitate their real estate transactions. However, there seems to be a lack of similar research in India.

The study examined the impact of social media on real estate marketing, utilizing primary data collected through questionnaires administered to participants. The research methodology included both descriptive and inferential statistical tools to analyze the gathered data. The findings indicated that social media platforms serve as effective marketing tools for real estate, offering a means to reach a large audience of potential clients.

Real estate comes in six primary varieties. Commercial real estate includes retail establishments, office buildings, hotels, medical and educational facilities, and malls. Despite being used as homes, apartment buildings are also regarded as commercial properties since their ownership is cantered around generating revenue. Manufacturing plants and warehouses that are utilized for product development, production, storage, and distribution are included in industrial real estate. Commercial real estate is the classification given to some structures used in product distribution. Zoning, construction, and sales management are all impacted by this classification, which makes it significant. Land includes active farms and ranches as well as undeveloped land. See Land Broker Transactions for further details.

- **Development:** Real estate development encompasses the processes of acquiring undeveloped land, planning, constructing, and renovating buildings, and eventually selling or leasing the completed projects to end-users. Developers create value by enhancing the land through construction or improvements, while also taking on the financial risks linked to the project.
- Sales and Marketing: Sales and marketing firms work alongside developers to promote and sell buildings. These companies earn commissions by producing promotional materials and employing their sales agents to market the completed properties.
- **Brokerage:** A real estate brokerage is composed of firms that have a team of real estate agents (realtors) who assist in facilitating transactions between buyers and sellers of properties. Their role involves representing either party and helping them secures a sale or lease under the most favourable conditions.
- **Property Management:** Property management companies help property owners rent out units in their buildings. Their tasks include collecting rent, showing units to potential tenants, addressing maintenance issues, and negotiating lease terms. They typically charge a fee, which is often a percentage of the rent collected.
- **Real Estate Lending:** Lenders are essential to the industry, as most property transactions and developments depend on leverage (debt) for funding. These lenders can include banks, credit unions, private lenders, and government agencies.
- **Professional Services:** Numerous real estate professionals play vital roles in the industry and assist in facilitating transactions. Typical examples include real estate agents, appraisers, interior designers, home stagers, contractors, and construction workers.

4. ONLINE MARKETING

In order to improve the quality of services, digital marketing is changing how businesses operate and how consumers behave. Its approach to service delivery is become more global, dynamic, and sophisticated, claims Ryan (2016). Digital marketing functions as a tool for customer engagement and as a driver for sales growth. Digital marketing, according to Mazzarol (2015), is an online or e-marketing tactic that successfully advertises companies and aids in luring in new clients. Moreover, Kannan (2017) describes digital marketing as leveraging digital technology to develop enduring relationships with customers, emphasizing preference-building, brand promotion, customer retention, and sales acceleration.

Today's consumers are progressively seeking online content across various websites, resulting in a transition away from traditional media such as newspapers, television, and radio. Bucholtz (2015) indicates that individuals in Latvia favour online media over conventional sources, underscoring the significance of digital marketing for businesses. The Internet allows numerous companies to establish virtual marketplaces, facilitating the sale of products and the provision of vital information to customers. Moreover, customers can conveniently access information, compare different company offers, and share their thoughts on products.

A vital aspect of online marketing is the corporate website, which must provide accurate and thorough information; otherwise, customers are likely to navigate away. Cox and Dale (2002) highlighted essential quality factors for websites, such as user-friendliness, customer trust, online resources, and customer support.

Search Engine Optimization (SEO) is another important online marketing tool designed to enhance webpage content and boost a website's ranking in search engine results for specific keywords.

Social networks are also crucial in online marketing, enabling communication between companies and their customers. The central theme of social media marketing is customer engagement, which entails delivering content that resonates with the audience and encourages them to comment and share. Users commonly engage with platforms like Twitter, Face book, and Draugiem.lv, and when they interact with posts from real estate companies, they assist in spreading the company's marketing message and informing potential customers about their offerings.

The study by Saura et al. (2017) explored the concept of sustainable digital marketing, highlighting that companies recognize the digital ecosystem as a valuable resource for both the present and future. Consequently, businesses are placing greater emphasis on their growth and sustainability. They are seeking out innovative online business models that can enhance digital advertising initiatives focused on sustainability. However, the idea of sustainable digital marketing is still in its early stages within the real estate industry. When it comes to marketing and advertising in real estate, effective targeting is crucial for most projects. For instance, commercial property developments require real estate firms to specifically direct their marketing efforts toward investors.

5. SOCIAL MEDIA MARKETING

The goal of social media marketing, a subset of search engine marketing (SEM), is to increase website or business traffic through social media platforms including Google+, LinkedIn, Interest, Integra, Twitter, and Face book. It's important to create and tailor content for every social media platform since, as was previously discussed, engaging material increases the likelihood of being shared and liked. It's important to stay consistent and creative; make an effort to communicate with people four or five times a day, at the very least. SMM is very useful for raising sales and brand awareness. Businesses must modify their social media strategy to align with their overarching business objectives as a result of the significant changes in the tools and approaches for communicating with customers brought about by social media's continued growth. A social media marketing plan also needs the support of consumers who are comfortable utilizing the technology.

Social media refers to websites and applications that facilitate communication among people, allowing users to form online communities where they can exchange information, ideas, and personal messages in real-time. While many people associate social media with networks like Face book, Integra, Twitter, and YouTube, this representation only captures a fraction of the broader social media landscape.

Mobile Marketing: Mobile marketing is an emerging field that involves two-way communication between businesses and customers through mobile devices. This includes optimizing websites, applications, and content specifically for mobile users. With the number of mobile users increasing daily, mobile marketing has become one of the most effective marketing strategies. Mobile marketing as a transformative tool that enables companies to connect with their clients at the right time and place, delivering relevant direct messages through their mobile devices.

Social media serves as a bridge between consumers and businesses, indicating that all industries are adapting to digital media, including healthcare and education. Real estate is one sector that leverages digital media to connect with consumers. The success experienced by industries utilizing digital media highlights its effectiveness in identifying both direct and indirect target audiences. Digital media enables industries to maximize their potential in a shorter timeframe. Social Media Marketing has become one of the most prominent trends in recent years, with many companies transitioning from traditional marketing methods to more cost-effective Social Media Marketing aimed at reaching specific targets. Nowadays, businesses are increasingly using platforms like Face book, Integra, YouTube, and Twitter to enhance engagement.

6. DIGITAL MARKETING IN REAL ESTATE

Digital marketing involves a range of strategies aimed at promoting products and services across multiple channels, not limited to internet marketing alone. It also includes non-internet methods, such as SMS and MMS on mobile devices. Key elements of digital marketing include social media marketing, display advertising, and search engine marketing. This approach provides consumers with the convenience of accessing information anytime and anywhere.

The internet is the primary source of information for customers, and digital marketing has allowed the real estate business to reach a bigger audience. According to a Bankwest (2018) analysis, the Australian real estate industry

has brought in USD 16.3 billion in income over the last five years, a 5.4% growth. The daily operations of real estate brokers rely significantly on marketing initiatives and advertising. Search Engine Optimization (SEO), blogging, keyword analysis, and video marketing are among the tactics that agencies frequently use. They might also make use of sponsored listings on real estate aggregator websites, targeted social media ads with certain hash tags, and pay-per-click (PPC) advertising through Google Ads. Automated messaging platforms like Homes potter and Boost are also frequently used for email marketing. Integra and Face book are good for showcasing virtual tours and new listings, while Lead Ads, events, testimonials, and industry news may be shared on Face book. Agencies use both automatic and manual XML (Extensible Markup Language) systems to advertise on major real estate portals in order to produce verified leads through the Multiple Listing Service (MLS).Several firms have discovered that by bringing in partners and clients via digital channels, digital marketing offers a robust return on investment (ROI). They are aware that the language used in real estate marketing shapes the opinions of prospective purchasers, therefore the information should be tailored to the individual, pertinent, instructive, authoritative, and grounded in marketing knowledge. To attract consumers interested in residential real estate, creative agents could utilize augmented reality or virtual tours of properties currently under construction. With the transition from traditional advertising and automatic replies to more imaginative and intelligent technical uses, digital technology is continuing to improve real estate marketing.

The real estate and property development industries have used digital marketing in a variety of methods across different nations. According to Dumitriu et al., digital marketing strategies and tools improve sustainability and brand awareness. They identify three essential components of brand awareness that can help small and medium-sized businesses expand sustainably: managing brand equity, encouraging sustainable growth, and guaranteeing long-term sustainability from an economic, social, and environmental perspective. In the same way, Wang and colleagues investigate the efficacy of social media marketing within the context of digital marketing. They contend that elements of digital marketing, such as interactivity, entertainment, customisation, electronic word-of-mouth, and trendiness, have a major impact on purchasing commitment, preference, attachment, and brand loyalty. The six main challenges that Diez-Martin et al. identify are: (1) customer orientation and value proposition; (2) understanding digital consumer behaviour; (3) implementing digital green marketing; (4) gaining a competitive advantage; (5) managing the supply chain; and (6) improving digital capabilities. These challenges are found at the intersection of digital marketing and sustainability.

Digital marketing has made it remarkably easy for individuals to fulfil their needs quickly. Prior to the internet's integration into daily life, customers had to physically visit stores to make purchases. This posed challenges for those unable to go out. However, the internet has enabled businesses to connect with customers and provide products directly, leading to greater success and establishing them as significant online sellers.

7. DIGITAL MARKETING ON THE REAL ESTATE IN INDIA

Digital marketing has revolutionized the real estate industry in India, providing developers, agents, and consultants with powerful tools to reach and engage potential buyers more effectively. With the growing penetration of the internet and smart phones, traditional methods of property marketing are being complemented and often replaced by digital strategies. A well-optimized website serves as the digital storefront, offering comprehensive information about properties, locations, amenities, and pricing. This is complemented by Search Engine Optimization (SEO), which ensures that the website appears prominently in search engine results when users look for property-related queries. Effective SEO strategies focus on relevant keywords, enhancing the site's visibility and driving organic traffic.

Social media platforms like Face book, Integra, LinkedIn, and YouTube have become crucial in promoting real estate projects. These platforms allow for targeted advertising, enabling marketers to reach specific demographics, interests, and behaviours. Engaging content such as virtual tours, walkthrough videos, customer testimonials, and area highlights not only showcases properties but also builds a lifestyle narrative that resonates with prospective buyers. This visual and interactive content is especially appealing to millennial and tech-savvy investors, who prefer exploring properties online before making physical visits.

Email marketing remains a key tool for nurturing leads in the real estate sector. Personalized emails can keep potential buyers informed about new projects, upcoming launches, and special offers, helping to maintain engagement and build a relationship over time. Similarly, pay-per-click (PPC) advertising on platforms like Google and social media can generate targeted traffic. Google Ads, for instance, allow marketers to create search and display ads that appear when users search for properties in specific locations. This targeted approach ensures that marketing budgets are spent efficiently, reaching users actively looking to buy or invest.

Technological innovations like Virtual Reality (VR) and Augmented Reality (AR) are revolutionizing the property viewing experience. VR and AR allow prospective buyers to embark on immersive virtual tours of properties, which is particularly advantageous during the pre-construction phase or for buyers located out of town. Furthermore, AI-powered chat bots are being incorporated into real estate websites and social media platforms to offer instant support, respond to inquiries, and even arrange site visits, thereby improving customer service and engagement. These technologies not only simplify the purchasing process but also meet the changing expectations of contemporary buyers who prioritize convenience and promptness.

Despite the numerous advantages of digital marketing, there are challenges that need to be addressed. Trust and credibility remain critical in the real estate sector, where transactions involve significant financial commitments. It is essential for developers and agents to be transparent in their communication, provide accurate information, and ensure compliance with regulatory frameworks such as the Real Estate (Regulation and Development) Act (RERA). Moreover, building a positive online reputation through customer reviews and testimonials can go a long way in establishing trust.

The future of digital marketing in the Indian real estate sector looks promising, with emerging technologies poised to further enhance the way properties are marketed and sold. Artificial Intelligence (AI) and Machine Learning (ML) are expected to play a bigger role in predictive analytics, helping marketers better understand buyer behaviour and preferences. Block chain technology, on the other hand, has the potential to bring greater transparency and security to property transactions, particularly in areas like title verification and smart contracts. As the industry continues to evolve, staying ahead of these trends and effectively integrating them into marketing strategies will be crucial for success.

8. CONCLUSION

The rapid pace of technological change and the shifting perception of marketing in society are shaped by active observation and engagement. While the internet has significantly influenced marketing growth, technological advancements go beyond this, necessitating a broader evaluation of technology's role in the balance of power between marketers and consumers, particularly with regard to ethical considerations. Although the future remains unpredictable, keen observers of past and present trends can identify those likely to persist, adapt, or diminish. Trends such as social media and big data analytics are expected to stay relevant for years to come. It is crucial for us to be prepared for these shifts, maintain ethical standards, and stay alert to our surroundings.

These developments present challenges for the real estate industry, pushing agents to find new ways to add value for consumers. Information technology could play a central role in this process. Is it possible to create an IT system that serves as a comprehensive platform for all real estate transactions? Can agents position themselves as the main providers of a broad range of essential and related services? With so many unknowns and potential changes ahead, it is evident that real estate professionals of the future must be adaptable, responsive, and proficient in technology. In this evolving digital marketing landscape, especially in real estate, a proactive and flexible approach is essential for industry professionals. As technology progresses, agents and agencies must use digital tools and IT to enhance their services, engage effectively with customers, and streamline processes. The integration of social media, SEO, and innovative digital strategies not only improves communication and customer satisfaction but also fosters sustainable growth in a competitive environment. By embracing these developments and adhering to ethical principles, real estate professionals can maintain their relevance and thrive in an increasingly digital world.

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