

THE STUDY OF MARKETING TURN OF REAL ESTATE INTERNET PLATFORM AND VALUE CHAIN RESHAPING

Zhiyong Liu¹⁾, Supot Rattanapun²⁾

Faculty of International College, Rajamangala University of Technology Krungthep, Thailand^{1,2}
E-mail: 85303141@qq.com

Abstract: The real estate platform playing an important role in sales cannot be used with essential links such as display, negotiation, transaction, and signing. As a result, the real estate sales process has lost its venue, resulting in real estate sales entering a frozen state. However, there are few in-depth studies to distinguish and verify the connection between the value chain between public health events-market-real estate-consumers and see the role of real estate in the chain and its response options. This study attempts to investigate the marketing of real estate Internet platforms. The research object of this article is limited to the Internet platform of real estate rather than public real estate companies. It mainly focuses on the marketing method of the platform and the value chain turns it reflects. It relies heavily on years of work experience and actual industry data, which are operability and feasibility. The results show the marketing method of the platform and the value chain and how they reflect each other. The result aims to deconstruct the value chain between public health events-market-real estate-consumers and to see the role of real estate in the chain and its response options.

Keywords: *Digital Marketing, Government Control policy, Real estate marketing.*

1. Introduction

Real estate is a national pillar industry. Whether the real estate market is stable or not has a bearing on the vital interests of the Chinese people. Many scholars analyze from the perspectives of real estate benefit distribution, market access, macro-control, and consumers. This article focuses on real estate and studies the changes in real estate platforms under the epidemic. The development of the research on college student satisfaction measurement theory began in the United States in the 1950s (Han Yuzhi, 2008). American scholars used the theory of consumer satisfaction for reference, creatively proposed the concept of student satisfaction, and established an SCI model. In the 1960s, Professor Stephanie L Juillerat and Laurie A. Schriener in the United States proposed the SSI scale and formed the Noel-Levitz company to start a large-scale evaluation work. This is the famous American college student satisfaction evaluation. The UK's university student satisfaction measurement research is later than the US, but it has unique satisfaction measurement and analysis methods to improve school teaching quality. This research will be explained from two aspects: theoretical research and research practice. The study of student satisfaction was first proposed by American scholars (Han Yuzhi, 2006). In the 1960s, the American Council of Education began the evaluation of student satisfaction. After more than half a century of development, the concept of student satisfaction has been extensively studied and discussed in depth. It remains a hot research topic to this day.

Regarding the definition of real estate, the current popular view is that real estate is the collective name of real estate and real estate, which refers to the sum of the various rights that carry land and buildings or structures mainly based on houses. The land has carrying, production, and resource functions and is the real estate carrier. Only when the ground is used to develop the carrying function can it form real estate with buildings and other buildings on the land. Therefore, buildings or structures based on houses constitute the core content of real estate. Since buildings and structures must be built on the ground, the premises and land are connected and inseparable. From the acquisition of land use rights, housing development, and construction to real estate sales, leasing, and other economic activities, housing property, and land property have always appeared.

Moreover, the two are inseparable, so, called real estate. Therefore, the meaning of actual estate in this article mainly refers to the sum of the carrying land and the buildings primarily based on houses and the various rights derived from there, excluding structures. Drawing lessons from the definitions of network platforms and real estate, considering that the network platform is a feature of providing information and transaction services for bilateral users. The real estate network platform is defined as a platform constructed by real estate network platform companies based on the Internet and relying on network technology. The framework provides services such as publishing and searching for supply and demand information, qualification authentication, matching transactions, fund payment, and credit management for real estate bilateral network users and attracting buyers and sellers to participate in the platform to interact and gain revenue. Generally, platforms and platform companies are not strictly distinguished, so the real estate network and real estate network platform companies in this article are not purely outstanding.

2. Literature Review

2.1. Research on E-commerce Related Theories of Real Estate Network Platform

The research objects are mainly real estate information platforms and network intermediaries. The main development models include the B2C model, network intermediary, and O2O model of online house sales. Real estate e-commerce integrates real estate-related industries and e-commerce concepts. This model has penetrated real estate new house marketing, material procurement, home improvement, brokerage, property management, and other fields. Scholars at home and abroad analyze the development and profit models of real estate e-commerce from different angles (Delisle, 2001). Scholars such as Sunl and Huang Xiangrong pointed out the characteristics of real estate e-commerce applications. They believed that real estate companies could reduce their sales and operating costs and improve their efficiency through e-commerce. Hung YC takes the real estate network intermediary as the research object. The research pointed out that the network intermediary can significantly reduce the transaction time, improve the efficiency of performance audits, realize the market's rapid expansion, and obtain profits for the enterprise. Gelman conducted an in-depth analysis of the real estate information platform. It analyzed the US real estate website Zillow. It pointed out that the current real estate information platform, similar to Zillow, provides specific real estate information, including maps, valuations, and professional intermediaries. Services and mortgage services. Zhang Jinge researched the B2B e-commerce of real estate building materials and pointed out that with the help of the Internet, suppliers can be found faster and better, and transaction costs can be significantly reduced. Liu Wensheng analyzed and summarized the status quo of real estate e-commerce enterprises and proposed e-commerce models suitable for various fields in the real estate market (Wang, 2013).

2.2. Research on the Profit Model of Real Estate E-commerce

Further research has also been conducted on the profit model of real estate e-commerce at home and abroad. Research shows that the domestic real estate e-commerce profit model mainly focuses on advertising profit, and the model is single. Xu Xiaoli summarized the profit model of household real estate websites into four types: online advertising, port fees, group buying, and consulting services. Its advantage compared with traditional media determines that online advertising has become the primary profit model of real estate e-commerce with its absolute advantage (Hu, 2011). Wan JiuHong took the specific real estate e-commerce company-SouFun as an example and found that advertising accounts for 75% of the company's total operating income, followed by classified information services and consulting services. Although the profit model of foreign real estate e-commerce is mainly based on advertising profit, brokers and mortgage loan services, intermediary income, and mobile application income also occupy a considerable share. Scomavacca believes that real estate e-commerce companies can not only open up new ways for mobile applications to make money, speed up the flow of information, and lock in consumers (Yu, 2010). Comprehensive research at home and abroad has found few kinds of literature on real estate network platforms. The main research direction is the application of e-commerce in real estate, including the application and profit models of real estate e-commerce. However, the existing literature lacks in-depth analysis of the real estate online platform marketing shift and value chain, cannot explain the online marketing behavior of the Internet platform, and fails to provide theoretical guidance for the existing online marketing behavior.

2.3. Theoretical Framework

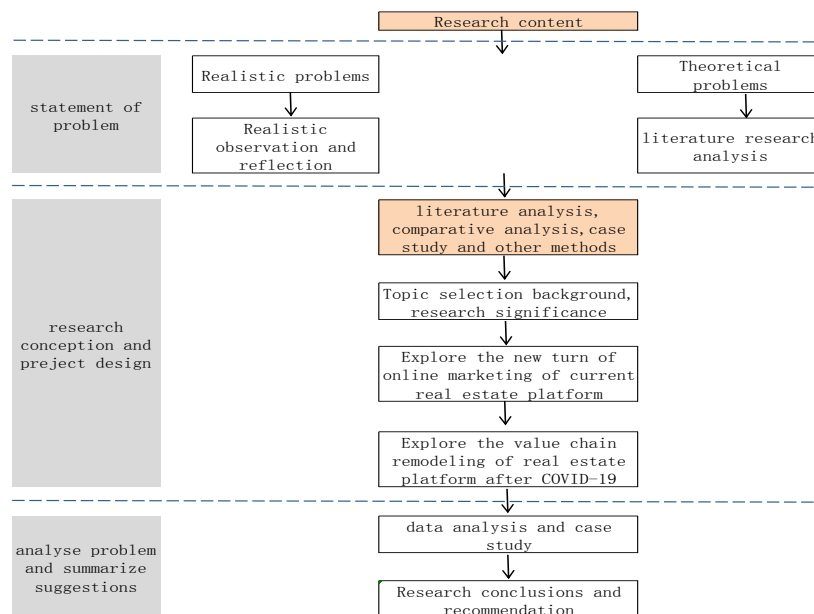


Figure 1. Research framework

3. Research Method

Research methodology is discussed in this chapter, including research design, key informants, issues of study instrument and test of validity, data collection, and data analysis. This chapter is composed of the following sections. First, this chapter approaches the qualitative research methodology of in-depth interviews and analysis. The qualitative approach was chosen

because this research approach allows interaction between theory and evidence and provides a deeper understanding and the ability to explore topics in more detail (Kalin, 2021). Based on numerous pieces of literature at home and abroad, this study collates relevant research on real estate platform price and marketing strategy in recent years. It explores the relationship among them in the existing literature, at the same time close to the current research trends, with the help of previous research results on the real estate value chain and real estate market between a clear understanding. In addition, combining the bilateral market, value chain, and other related theories lay a solid theoretical foundation for this article.

3.1. Case Study Method

This paper uses specific cases to verify the conclusions summarized in the model. Then combined with the research results of the previous chapters to support the view of the real estate network platform value chain turnings. (Yu, 2005) There is no correlation between the quantity Q size and how the total price is distributed between the buyer and the seller. (That is, the relationship between P_1 and P_2 indicates the difference in price structure), so this market is unilateral.

In contrast, if the total price P remains unchanged, and if the changes in P_1 and P_2 will affect the changes in the transaction volume Q , then the market is bilateral. In other words, the price structure is fundamental, and platform companies must design the price structure so that both sides can be integrated into the platform. This is called the non-neutral judgment principle of the price structure of the bilateral market.

3.2. Data Collection

To focus more on the research issues of this article, the case study focuses on network marketing, especially the value shift in marketing. Other aspects of the case, such as offline marketing, integrated marketing, price strategy, broker management, and consumer management, are not involved. (Mei, 2010) Only these two user groups appear on the platform simultaneously, and bilateral users provide the services through the platform. Only when the complementary needs are met can the platform be valuable. For example, renters want to find suitable houses through the real estate network. If the platform does not provide rent rental information, then renters have zero demand for the platform, and the same is true for landlords renting houses. Under the two-sided market structure, the total demand for platform companies depends on the joint needs of bilateral users for each other. Without users' needs on either side, the total demand for platform companies cannot be formed. Therefore, the platform is based on the complementarity of bilateral user needs.

3.3. Comparative Research Method

This article aims to conclude the value shift of real estate network platforms through comparative research. This paper uses two comparisons. One is to compare the different market responses brought about by other marketing methods adopted by various real estate companies in the same period to prove that real estate companies face the problem of value shift. Prove the necessity of its value shift; the second is to compare the transformation of marketing methods of the same company in different periods to obtain the necessary conditions for the value shift and to highlight the sufficient conditions for the real estate network platform marketing value shift.

3.4. Historical Research Method

The historical research method uses historical data to study past events in the order of historical development. All affairs have their origins and development history. From the chronology of historical events, we can see the critical nodes of the development of the entire industry; the record contains the reasons for the development of things today; if we are separated from history, we cannot correctly view the logic of the current development of things. Although this article studies the marketing of the emerging real estate network platform, the author starts to sort out the history of the network platform. Through the perspective of historical research, we can have a more comprehensive and in-depth understanding of the real estate network platform and increase the depth of this article.

3.5. Research Environment

With the development of the real estate network platform, shellfish has a market share of 20% in real estate transactions, ranking first in the market. In 2019, Shell GTV (total turnover) exceeded 2.1 trillion yuan, an increase of 84.5% from 1.15 trillion in 2018, becoming China's first platform for residential services. In the same year, Jingdong GTV was 2.08 trillion yuan, marking that shells have become the second only. It is the second-largest domestic and commercial platform on Alibaba. On August 13, 2020, Shell was listed on the New York Stock Exchange. The stock price rose 87.2% on the opening day, and the company's market value exceeded US\$42.2 billion. As of the close of September 10, the market value of Shell has climbed to nearly five times the total market value of its major peers. I Love My Home, Fang Tianxia, 58.com, Yiju, and Fangduoduo. (Li, 2010) only these two user groups appear on the platform simultaneously, and bilateral users provide the services through the platform. Only when the complementary needs are met can the platform be valuable. For example, renters want to find suitable houses through the real estate network. If the platform does not provide rental information, then renters have zero demand for the platform, and the same is true for landlords renting houses. Under the two-sided market structure, the total demand for platform companies depends on the joint needs of bilateral users for each other. Without users' needs on either side, the total demand for platform companies cannot be formed. Therefore, the platform is based on the complementarity of bilateral user needs.

4. Results and Discussion

4.1. Online Marketing History of Real Estate Internet Platforms

As early as the end of the 20th century, eBay took the lead in retrieving commodity information through the Internet and sending out shopping requests online to form an online shopping mode of purchase behavior. At the beginning of the 21st century, online shopping platforms represented by Taobao entered the Chinese consumer market. Due to its high efficiency and convenience, online shopping has developed and spread rapidly and has become the current mainstream consumption mode. Internet marketing came into being with the popularization and development of online shopping. With the development of Internet technology and its popularization and application in daily life, Internet marketing is gradually replacing the traditional marketing model, and the conventional marketing model is withdrawing progressively from people's vision. In line with online consumption, merchants continue to transfer the sales and display content of various products online, hoping to maintain a competitive advantage in the fierce competition.

After 20 years of development, almost all products, including service products, can be traded online. However, due to their particularity, real estate transactions are at the end of

online transactions. However, after the efforts of the industry leaders in recent years, they are trying to transfer the purchase behavior online to expand customer touchpoints and make up for the degradation of traditional marketing display functions. Nowadays, it is indispensable for homebuyers to compare and screen ideal houses online before buying a home. A relatively mature real estate information platform can screen and match a large number of dwellings by inputting factors such as location, area, and price. Compared with the real estate sector of newspaper classified advertisements before 2000, the efficiency of house selection has been dramatically improved.

At the same time, with the development of technology, the real estate marketing model is also evolving in a more conducive direction to consumer operations. From the perspective of marketing carriers, the PC terminal has been upgraded to a mobile terminal that is easier to operate and more frequently used; from the perspective of marketing technology, some pioneers in the industry have also tried the traditional “page display & phone guide” form. Explore new fields such as "VR house viewing," data visualization, and artificial intelligence, and strive to display product features more comprehensively and abundantly, thereby improving the use-value of the platform and gaining more customer attention. The epidemic promotes the online process of real estate Internet platforms

Table 4.1.

The third-party e-commerce platform joins the ranks of online real estate marketing with the main advantage of traffic guidance

Internet Marketing Forms of TOP20 Real Estate Companies in the First Half of 2020

Ranking	Real Estate Enterprise	APP/Mini Program/Official Account	Online time	Upgrade time	Marketing form
1	Country Garden	Phoenix Pass (Phoenix Cloud)	Aug-14	Jun-19	Online display (VR), consultation, appointment, customer recommendation, intention signing
2	Evergrande	Hengfangtong (RV treasure)	Nov-14	Feb-20	Online display (VR), consultation, appointment, customer recommendation, intention signing
3	Vanke	e-selected room/easy-selected room	Mar-17	---	Online display (VR), consultation, appointment, customer recommendation, intention signing
4	Poly	Yuejiayun	Feb-20	Jul-20	Online display (VR), consultation, appointment
5	Sunac	Xingfutong	Jul-18	May-19	Online display, consultation, appointment
6	China Shipping	Haiketong	---	---	Online display, consultation, appointment, customer recommendation
7	Green space	Greenland Love Home	Feb-20	---	Online display, consultation, appointment, customer recommendation
8	Longhu	Longhu uxiangjia	Feb-17	---	Online display, consultation, appointment, customer recommendation
9	China Resources	China Resources Land Sales Office	---	---	Online display, consultation, appointment, customer recommendation
10	China Merchants Shekou	Merchants Haofang	Mar-20	---	Online display (live broadcast), consultation, appointment, customer recommendation
11	World Trade	World Trade Real Estate	---	---	Online display, consultation, appointment, customer recommendation
12	Jin Mao	Jin Maofen	---	---	Online display, consultation, appointment, customer recommendation
13	Gemdale	Gemdale House	Feb-20	---	Online display, consultation, appointment, customer recommendation
14	New city	Xiaoxin e Room	Feb-20	Aug-20	Online display(VR), consultation, appointment, customer recommendation
15	Greentown	Greentown Cloud	---	---	Online display, consultation, appointment, customer recommendation
16	Sunshine City	Sunny Fangbao	---	---	Online display, consultation, appointment, customer recommendation
17	Finance	Jinke beautiful	---	---	Online display, consultation, appointment, customer recommendation
18	Central South	Zhongnan Jinshijayun	---	---	Online display, consultation, appointment, customer recommendation
19	Xuhui	Xu Hakka	Apr-20	---	Online display, consultation, appointment, customer recommendation
20	Middle beam	Optimum beam house	---	Aug-20	Online display, consultation, appointment, customer recommendation

Data source: Shell Research Institute: "Digital Living: Prospects for New Living in 2021."

Platform name	Real estate sector	Time online	Marketing model
Jingdong	JD Real Estate	Oct-17	Online display (live broadcast), consultation, appointment to see a room, payment of intent
Suning	Suning Real Estate	Nov-17	Online display (live broadcast), consultation
Taobao	Ali Real Estate	2010	Online display (live broadcast), consultation, appointment to see a room, payment of intent
Leju	Leju Real Estate	2008	Online display (live broadcast), consultation

Data source: Shell Research Institute: "Digital Living: Prospects for New Living in 2021."

4.2. The Digitalization of Online Platforms has Entered the Whole Process and Intelligent Stage

According to the above, real estate Internet platforms have vigorously carried out online marketing since the epidemic to compensate for the offline marketing gap. Online marketing has a long history, but after the epidemic, to cope with new changes, the digitalization of online platforms has entered a stage of whole process and intelligence. After 2020, the deepening of the digitalization process of real estate transaction services is mainly reflected in four aspects: online and diversified information discovery channels, intelligent decision-making for information screening, online and offline integration of transformation experience, and online transaction closed-loop.

Table 4.2 The deepening of the digitalization of real estate transaction services

Process	Information discovery	Information screening	Conversion experience	Closed-loop transaction
Performance	Online and diversified channels	Intelligent decision-making	Online and offline integration	Online, automation
Details	Online channelization accounts for 60% VR live viewing Shortlisting video WeChat ecosystem	AI house search Intelligent Recommendation Transaction forecast	VR viewing + AI lecture VR+AI decoration	Sign online Online loan Transaction visualization Online fund supervision

Data source: self-made by the author

4.3. Online and Diversified Housing Information Discovery Channels

The marketing field of the real estate network platform is not limited to the APP of the network platform. The APP only undertakes the role of providing housing data. More traffic and customer acquisition are achieved through other social networking tools. Realize the online and diversification of housing information discovery channels. According to the Shell Research Institute data, 60% of Shell APP users obtain housing information through online channels such as WeChat, social media, and vertical platforms. Among them, the three primary digital channels homebuyers are easily affected are WeChat ecological groups, real estate vertical platforms, short videos, live broadcasts, and other emerging social media. Among them, WeChat accounts for 15%, emerging social media accounts for 16%, and real estate platforms account for 17%.

Ali, JD.com, and Suning have entered the market for new house sales, and new houses have become "new selling points" for retail promotion festivals such as 618 and Double Eleven. As a leading consumer Internet company, Ali has been trying to migrate its billion-

level user traffic, high-frequency consumption, and financial data to real estate transaction scenarios. Since 2010, Ali had launched Taobao real estate, foreclosure, and flat home plans, until 2020, when it launched Tmall Haofang. According to public information, in 2019, Taobao's legal auctions' number of viewers and participants reached 80 million, and 150,000 sets were finally sold. In addition, Internet companies such as Alibaba have realized the combination of their Internet and real estate transactions through intelligent means such as live-streaming house purchases, online auctions, and digital exhibition halls. The real estate network platform marketing has achieved a more significant role in resource integration, and many social media have been incorporated into the network marketing channels.

4.4. Demographic Data and Information Characteristics

The researcher uses descriptive statistics to analyze the demographic characteristics of 400 respondents from the researcher's workmates and random people in a shopping place.

Table 4.3 Percentage presented by gender from respondents

Gender	Frequency	Percentage
Male	284	71%
Female	116	29%

According to Table 4.3, the majority of gender is male, which 284 (71%) respondents, followed by 116 (29%) female respondents. Because the male has to raise the family, consuming the real estate product is the primary or rigid demand.

Table 4.4 Percentage presented by age from respondents

		Age			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	26-35	60	13.5	13.5	13.5
	36-45	145	39.8	39.8	53.3
	46-55	100	25	25	78.5
	56 above	95	23.8	23.8	100.0
	Total	400	100.0	100.0	

The respondent's age is mostly between 36 and 45 because Chinese people of these ages have reached marriageable age. So, they must buy a house or condo to set up their own family.

Table 4.5 Percentage Presented by Education Level from Respondents

Education Level	Frequency	Percentage
Bachelor degree	198	49.5%
Master degree	118	29.5%
Doctor degree	84	21%

According to Table 4.5, the majority of education levels is bachelor's degree which 198 (49.5%) respondents, followed by 118 (29.5%) with master's degrees and 84(21%) with a doctorate. People with Bachelor's degrees intend to work earlier than others, and people from this level intend to earn money to raise or build up a family earlier than others from another education level.

Table 4.6 The Experience of Using Digital Devices or Online for Information Searching of Real Estate Issue

Have you ever experienced digital devices for real estate information?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	390	97.5	97.5	97.5
	No	10	2.5	2.5	100.0
	Total	400	100.0	100.0	

According to Table 4.6, 97.5% of the respondents responded as yes will use digital devices for real estate issues, and 2.5% of those respondents responded as no, which means that they had never experienced online looking for real estate information. Health records, social security numbers, and banking details are the most sensitive information stored online. Social media posts, location data, and search-engine queries may also be revealing but are also typically monetized in a way that one's credit card number is not. Moreover, all this information is collected on a broad spectrum of consent. Sometimes, the data is forked over knowingly, while in other scenarios, users might not understand they are giving up anything. Often, it is clear something is being collected, but the specifics are hidden from view or buried in hard-to-parse terms-of-service agreements.

Table 4.7 Mean, standard deviation, and respondents' perception of independent variables (the factor of devaluation or impairment on real estate)

Independent Variable	N	Minimum	Maximum	Mean	Std. Deviation
The expected income change of the family	400	0	4	1.015	0.961
The values of investing in real estate	400	0	4	0.983	0.788

Table 4.7 shows respondents buying decisions on real estate via online digital platforms. The average mean score of purchase decision of each statement ranged from the highest mean score. Sequentially, the expected income changes of the family ($x = 1.015$, S.D. = 0.961). For the impairment factor of the real estate industry, changes in household expected income would positively impact real estate purchase behavior in the post-epidemic era. When household expected income decreases, real estate purchase behavior decreases, and sales behavior increases; when household expected income increases, real estate purchase behavior increases. Behavior increases while selling behavior decreases. In addition, the value of real estate investment will also positively impact real estate purchase behavior in the post-epidemic era.

The real estate buying behavior decreases, and the selling behavior increases; when the real estate investment value increases, the real estate buying behavior increases, and the selling behavior decreases. After the new crown epidemic outbreak, the overall economy has been hit and impacted, the expected income of households has generally decreased, and the value of real estate investment has generally been bearish. Therefore, as the real estate consumption behavior has decreased in purchase behavior and increased in sales behavior, it will be in a period of future—pressure on the real estate market.

Table 4.8 Mean, standard deviation, and respondents' perception of the dependent variable (The factor of market supply and demand)

Independent Variable	N	Minimum	Maximum	Mean	Std. Deviation
Rigid demand for real estate industry	400	0	4	1.590	0.949
Supply and demand in the real estate industry	400	0	4	1.746	1.063

Table 4.8 shows the respondents buying decisions on real estate via online digital platforms. The average mean score of purchase decision of each statement ranged from the highest mean score. Sequentially, Supply and demand in the real estate industry had the highest mean score ($x = 1.746$, S.D. = 1.063).

With the slowdown of urbanization in the researcher's country, urban population growth has become slow, and some urban populations have even experienced negative growth. In addition, after China fully liberalized the two-child policy in 2016, the effect was far less than expected. Therefore, the trend of population aging and the low birth rate is inevitable. These factors all lead to relatively weak demand in the researcher's country's real estate market for a long time. Therefore, it is difficult for the rigid market demand to grow significantly. From the questionnaire survey results, the respondents' judgments on the rigid demand of the real estate market are relatively discrete. Moreover, 48.69% of the respondents believe that the relentless demand for real estate has significantly been reduced and reduced, nearly half; nearly one-third of the respondents believe that the rigid demand for real estate is rigid demand remained essentially unchanged; 17.73% thought that the rigid demand for real estate increased and increased substantially. Overall, the respondents' rigid demand for the real estate market is not optimistic.

Real estate construction stalled after Covid-19. Although current construction has been resumed one after another, it will take a long time to resume production, which will lead to a delay in the opening of real estate transactions and a supply gap in the real estate market, which will bring inconvenience to real estate consumers and affect real estate consumption behavior. However, judging from the questionnaire survey results, the respondents' views on the real estate market supply are differentiated. 39.18% believe that the supply of the real estate market will be significantly reduced or reduced after the epidemic; 35.63% believe that the supply of the real estate market will remain unchanged.; 25.19% think it has increased or increased significantly. Therefore, it can be seen that the differences in the judgment of the supply direction of the real estate market are not significant.

Table 4.9 Mean, standard deviation, and respondents' perception of the dependent variable (the factor of threat of real estate price declining)

Independent Variable	N	Minimum	Maximum	Mean	Std. Deviation
The treat of real estate price declining	400	0	4	1.129	0.919

The new crown epidemic in China has been effectively controlled, but the outbreak is still recklessly abroad, and there are still uncertainties in the future. Some experts even predict that there is a risk of a second round of the new crown pneumonia epidemic in the

researcher's country, which increases the risk of falling house prices. The longer the Covid-19 pandemic lasts, the greater the risk of falling house prices. Judging from the questionnaire survey results, it is believed that the risk of falling house prices has "greatly increased" and "increased." The respondents who "plus" accounted for 24.63% and 46.08%, respectively, and the two combined exceeded 70%; only 6.16% and 1.49% believed that the risk of falling house prices was "reduced" and "significantly reduced," and the two combined were only 7.65%. Therefore, it can be seen that most of the respondents believe that under the influence of the new crown epidemic, there is a risk of falling house prices, and it is not a rational choice to buy a house now.

4.5. Logistic Regression Analysis

This part was about the research finding that emphasized the relationship of the level degree of the factor of devaluation on real estate, market supply, and demand, the threat of real estate price declining affected buying decision for real estate via online digital platforms. The logistic regression results in this study were processed using the computer program SPSS 21. The results of logistic regression of each independent variable towards the dependent variable were presented in the table below:

Table 4.10 The result of logistic regression analysis

Variables	B	Z Value
The expected income change of the family	.6438**	6.26
The values of investing in real estate	0.5015**	5.43
Rigid demand for real estate industry	.3724**	4.18
Supply and demand in the real estate industry	0.1176	.92
The treat of real estate prices declining	0.3202**	3.35

5. Conclusion

According to the above research conclusions, the following policy suggestions are put forward: First, the government should change the role of regulation. In the era of the platform economy, the content, methods, and means of regulation are very different from before. The real estate industry is an industry with comprehensive management of multiple departments. The primary purpose of establishing an industrial control system based on traditional industry classification is to design control content and methods for different departments and form multiple control frameworks. However, the real estate platform integrates various industries and spans diverse sectors. In traditional departments, if the conventional control model is not changed, it will inevitably lead to internal wrangling and shirking of multiple controls. Second, the government and enterprises should jointly build the primary database of the real estate industry to realize data disclosure and sharing. In building a platform strategy in the real estate industry, the government should share relevant data and the supporting data required for developing the real estate industry and the platform. Build a platform together. This requires companies to give full play to the advantages of being a strategic first-mover and, at the same time, to grasp the rules of the platform and boundaries so that the platform can effectively operate to meet the needs of consumers.

The research was conducted focusing only on China's prominent leader in the real estate network platform. The reason for the selection was that other real estate online platforms might fail to become representative real estate online platforms due to insufficient scale or insufficient innovation. The COVID-19 pandemic brought about another limitation of the research. This article's data and related information come from industry public data. Due to the epidemic, it is not conducive to developing offline interviews. In addition, due to the relatively new development of real estate online platforms and the low level of public contact, the method of distributing many questionnaires on the Internet lacks credibility. Therefore, the first-hand information in this article was slightly insufficient.

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