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FIVE QUESTIONS



Jerry Rife / Union-Tribune

Brian Yui

Yui co-founded HouseRebate.com, a discount real estate brokerage that posts information about a house for sale, including its address, on the Internet. The University City company was launched in 1999.

How did you get the idea for your company?

I was buying and selling property as an individual investor and realized that my real estate broker was making more money than I was. On some of my deals, the commissions I was paying were more money than I was making on the projects myself.

Where do you get your property listing information?

We purchase it from Sandicor, which is the organization that controls the Multiple Listing Service information and gives it to brokers.

Real estate agents hold very tightly the information that you put on the Internet for everyone to see. How did they react to your service?

It definitely was controversial. Basically, they didn't really call me. They just made a lot of complaints to Sandicor, and Sandicor had to explain that what I was doing was OK.

You advertise that home buyers

can get a rebate of up to 1.5 percent of the purchase price. How can you offer that?

The buyer's agent generally gets 3 percent of the purchase price from the seller. We give one-third to one-half of that to the buyer. We get less, but we make it up on volume.

What is going to happen to San Diego real estate prices?

Prices will continue to stay where they have been for the last six months. The million-dollar homes might take a hit because people are more cautious about spending that kind of money.

- KIM PETERSON