Fast-expanding SRE Matrix launches mortgage brokerage

SRE Matrix -- the hybrid brokerage that's raised $200 million -- has launched a mortgage brokerage licensed in Hawaii, California and Arizona. The new venture is designed to take the low-fee real estate brokerage a step closer to becoming a "one-stop shop for homebuyers" -- a goal shared by some other prominent real estate companies that are pushing into the mortgage space. It will feature a network that mortgage brokers and lenders can join to market a cheap loan product made possible by SRE Matrix's buyer rebates. SRE Matrix pockets a 1 percent fee for representing homebuyers, rebating the rest of the buy-side commission to clients. It typically charges sellers anywhere from a 2 percent to 4 percent commission, collecting a 1 percent fee for itself and paying the remainder to buyer’s agents. The company's sole investor is Takeshi Sekiguchi, a billionaire resort developer who views SRE Matrix as “his baby." After getting its start in Hawaii, SRE Matrix has hi...

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