From this moment on, nothing will be the same in real estate

When I'm on the road, I get up so early that finding an open coffee shop is challenging. The early bird gets the worm, but there’s such a thing as being too early. Almost 20 years ago, I began working on an idea that turned into the company Homegain, an early provider of online real estate services, which I sold in 2005. The vision was to give homeowners and sellers transparency and more choices. The offer centered on two homeowner products: free home valuations -- we put a consumer interface on a lender valuation algorithm that I came across -- and a marketplace for homesellers to find agents. We learned a lot. For one, homesellers ultimately selected agent proposals based on qualifications and quality of their service offers, not lower commissions. We also discovered that a limited number of homesellers really cared about receiving multiple proposals; instead, they went with a referral or the agent they used to find their house. By collecting what we dubbed...

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