

HawaiiBusiness

[ABOUT US](#)
[YOUR SUBSCRIPTION](#)
[ADVERTISE](#)
[JOIN OUR EMAIL LIST](#)
[CONTACT US](#)
[SUBSCRIBE](#)


[Search](#) | [Other articles from this issue](#)

Archives - March 2005

Department - HBuzz

HBuzz

Eye on Real Estate

Purchase Back Issues

Some of Hawaii Business's most popular back issues are now available for purchase online. [Click here to purchase.](#)

If a picture is worth a thousand words, then Adam Lee and his digital-camera employees are providing the 105 agents at Abe Lee Realty a novel's worth of daily basis. The 25-year-old Lee, son of the company's namesake, is the four BrokersEye.com, an innovative Web site that provides dozens of digital images of residential property that comes up for sale on the island.

BrokersEye.com is designed to work in conjunction with the Honolulu Board of Realtors' MLS online listings. Therefore, it doesn't duplicate any of the information featured on the MLS site, with the exception of the asking price. Instead, BrokersEye.com features photos and a brief assessment of the property. But these aren't random shots. Real estate staffers take photos of the home itself, they also shoot the property's neighborhood and its distinguishing characteristics, like an unusually steep grade or a long driveway.



Picture This: Adam Lee's Web site gives Realtors a better view of Oahu properties.
Photo: Cory Lum

"It's really a lot easier to make a decision on a home if you have a photo to look at. Realtors are only seeing two or three listings at the most on a daily basis. That's why oftentimes buying and selling real estate is a hit-or-miss situation."

Lee scans the MLS hot sheet, which lists the properties coming on the market every 15 minutes. When a new property shows up, he'll dispatch one of his photographer/driver/agents, who are constantly circling the island. Three of the reporters are licensed Realtors. The other three are studying to take the real estate

BrokersEye.com went live in November of last year and, as of early January, 1,500 properties listed.

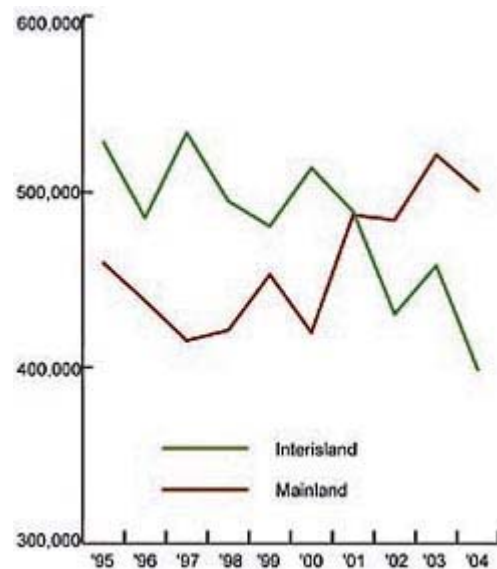
Lee had originally planned on sharing his web site's photos with all of Oahu's real estate agents, charging clients a \$39-a-month subscription fee. However, the service proved to be a poor sales tool, so Adam decided to sell the business to his father and keep the Web site as a marketing tool, giving the firm a competitive advantage. The Lees would not disclose the sale price.

"Seventy percent of MLS's listings don't have photos and if they do, there are often blurry pictures, probably taken from the front seat of a car," says Lee. "We are striving to increase the level of service that Realtors provide their clients and significantly reduce transaction times."

David K. Choo

High in the Sky

Honolulu native Jarrett Young remembers when interisland airfare cost him more than \$60 each way. His father, Greg, recalls even better times, when airfare coupons could be purchased for as little as \$40 each. It's been a while, though, since the days of low fares and frequent interisland travel, as evidenced in the latest market study conducted by local research firm SMS Hawaii, which, for the fourth consecutive year, shows a decline in the number of Hawaii residents traveling interisland. Since 2001, that figure has declined by 18 percent, while the number of residents flying to the Mainland increased marginally over the period.



Source: SMS Hawaii

Rate hikes, however, are just one of several factors influencing the change in travel habits, according to SMS Hawaii Chairman Hersh Singer. "Business travelers are utilizing more telecommunication devices to manage their business, and then there's the change in demographic characteristics of

residents - we have more and more people living in Hawaii who were born Mainland, so, when they fly, that's where they go," says Singer.

"And then local residents who do want to fly interisland find the price structure expensive - they want to get to the Neighbor Islands, but it's costing them the same amount as a trip to L.A." Which kind of makes you wonder what happened to price-demand elasticity.

Jacy L. Youn

Copyright ©2005 PacificBasin Communications, LLC
[Privacy Policy](#) - [Terms of Use](#)