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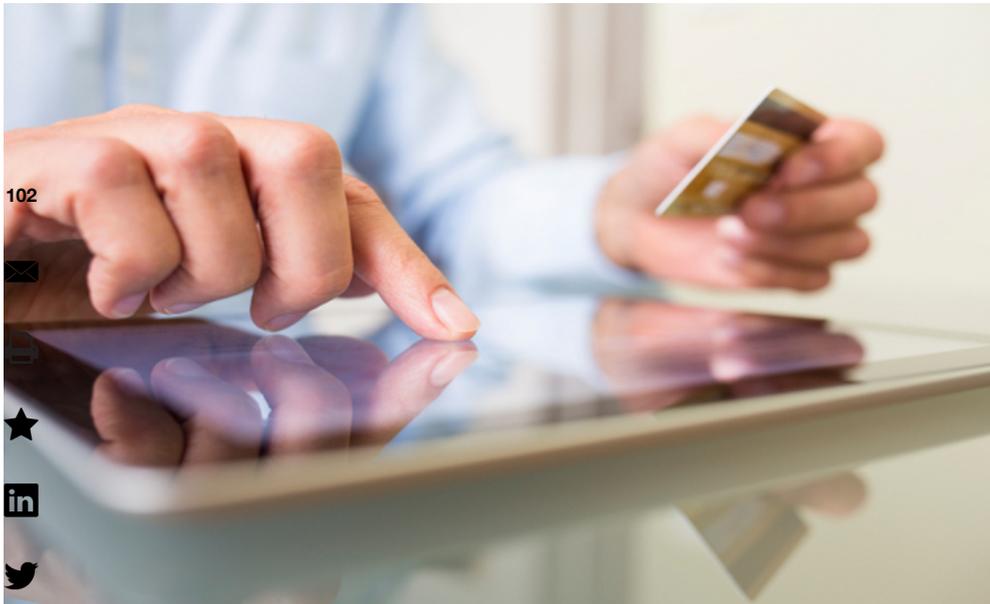
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Paperless Apartment Sale Makes Australian History

10th June 2016 | Category: Australia (<https://www.theurbandev.com/category/location/australia/>), Finance (<https://www.theurbandev.com/category/topics/finance/>), News (<https://www.theurbandev.com/category/news/>), People (<https://www.theurbandev.com/category/topics/people/>), Residential (<https://www.theurbandev.com/category/sector/residential/>), Transactions (<https://www.theurbandev.com/category/topics/transactions/>) | Staff Writer (<https://www.theurbandev.com/author/staff-writer/>)



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In an Australian property market first, a sale has been executed as the first housing transaction paperless from exchange through to settlement, according to *The Australian Financial Review*.

The Dee Why seller had access to the money from the sale of her property in 10 minutes, enabling her to fast track the money into her account by skipping through weeks of visits to lawyers and banks and manual exchanges of documentation.

Through InfoTrack's eContracts and eSigning technologies, the seller drew up her own contract, which she emailed to the buyer, who sent it back, reported *The AFR*.

The historic transaction allows for property transactions to take place in a similar fashion to online shopping and paves the way for the futuristic ability to buy property online.

Through PEXA, the federal government's national electronic conveyancing initiative, the seller settled the sale of the property on Thursday from the comfort of her office using only her computer.

In the past, every legal document had to be printed, scanned and emailed. Amendments had to be handwritten and printed out. Reams of document exchange were done manually.

The transaction included a real estate agent and a conveyancer who both acted on behalf of the buyer.

InfoTrack is a technology company with a leading SaaS platform that provides intelligent search and automated workflow for professionals across the legal, conveyancing, banking, finance, insolvency, surveying, mercantile, accountancy and government sectors.

The company's proprietary software platform helps businesses swiftly find critical information pertaining to property, company, personal and national search data. Its software can be seamlessly integrated into third party practice management systems, document management solutions and accounting software to deliver significant efficiencies.

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