

The impact of technology on the conveyancing industry

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The use of technology and innovation to enhance performance can have a positive impact on business growth. Embracing technological resources has become a necessity in the conveyancing sector, where relationship and service delivery are key, with referral business vital for sustaining market share.

Research has shown that 60% of clients rate family or friend referrals as crucial to the selection process when selecting a legal representative. This statistic and the impact that property estate agents may also have on the appointment of a conveyancer puts the spotlight on developing and maintaining relationships as a key business-building tool in the conveyancing sector.

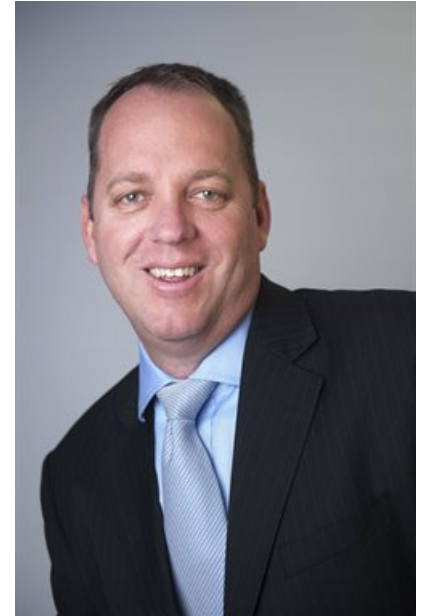
“Accessing tools that reduce the need for laborious and time-consuming aspects of the conveyancing process can be useful in allowing more time for building relationships. An online platform will be effective in eliminating the need to stand in queues, expediting progression through the process while ensuring compliance with all aspects of this systems-based transaction,” says Greg Brown, Director of Lexisnexis Data Services, providers of LexisWinDeed.

“The impression that members of the legal fraternity are slow adopters of technology is not true for the conveyancing sector,” says Brown. “Conveyancers have been using technology for various processes for many years, and seem quick to adapt to new technologies that send out reminders, updates and keep the client and the property estate agent informed.”

While the use of technology is not new to the conveyancing industry, with most conveyancers using various tools to manage the process, accessing an online platform that allows, not only for growth but also for customisation, is key to retaining – and growing market share in the highly competitive conveyancing sphere. Of paramount importance is ensuring that the platform used is kept current and is completely reliable to ensure higher output for processing of property transfers and registrations.”

The shift in the property buying domain, towards using technology as part of the purchasing process, viewing properties online for faster and more instant results, has resulted in property buyers expecting the same results from the conveyancing process. Conveyancers need to ensure that real time tracking of processes and ongoing communication with clients is taken care of, while they take care of the legalities of the property transfer.


“An effective platform provides conveyancers with access to property reports, automated valuation and street conversion maps,” says Brown. “But conveyancers also need a streamlined system that offers users the ability to undertake identity verification, update Title Deeds online and track matters lodged at the Deeds office. They need a platform that provides automated document tracking ([DOTS ADT](#)) providing daily updates on the progress of their registration, so that they can keep their clients informed.”



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