

CASE STUDIES

OVERVIEW

Blockchain technology, with its potential to transform the way transactions are conducted and completed, in addition to providing a safe, secured as well as fool-proof system, has touched upon different industries and sectors. One of its recent conquests is the real estate industry which has witnessed rapid digitalization and innovation due to virtue of the blockchain technology.

The first to make a mark in this industry was Ubitquity, LLC registered in Delaware, USA, Ubitquity was founded on September 15, 2015 and provides a simple and user-friendly SaaS (Software-as-a-Service) platform and API (Application Programming Interface) for improving the overall experience of real estate transactions. Ubitquity's process adds value for different stakeholders in the real estate ecosystem.

With its patent-pending platform, Ubitquity introduced a recording and tracking system, which using the blockchain technology, adds transparency to the process, ownership and property information, and reduced search time. Its decentralized system of record keeping and information, helps increase the confidence in the information being recorded and the overall real estate ecosystem. With its blockchain platform it aims to strengthen and not replace its existing analog counterpart: the physical or paper records in real estate and its client base includes title companies, municipalities/land records offices.

Breakthrough in Brazil

CASE STUDY

Besides being the pioneers in the real estate blockchain technology, Ubitquity cemented its position in the industry when it partnered with Brazil's Real Estate Registry Office, called Cartório de Registro de Imóveis to improve on its land and property ownership recording process.

Brazil faces a high rate of corruption and fraud especially when it comes to land titling system; the lack of property rights and a missing centralized system for land ownership records has made the system easy to be abused.

Ubitquity's pilot in Brazil added an extra layer of efficiency and confidence to the currently bloated system. In the region where Ubitquity conducted its pilot, real estate records could be compared to their counterparts on the Blockchain – an immutable record – and this check ensures all parties involved that the records are legitimate.

Planes in the Air, Records on the Blockchain

CASE STUDY

Ubitquity achieved another major milestone when it secured AIC Title Service as a client providing the company with a blockchain-based system for recording aircraft titles and registration documents for the aircraft company's Aircraft Closing Room.

AIC Title Service, based in Oklahoma City, is an industry leader in aircraft title search and escrow industry, facilitating with aircraft registration documentation, lien clearance, escrow services and title services. With the Ubitquity provided SaaS platform and API, AIC Title Service would ensure transparency and accuracy in its aircraft documentation and title recording process. For Ubitquity this diversification from real estate industry is an important step in expansion of its blockchain platform and its services beyond the real estate industry.

The Uber of the Abstracting Process

CASE STUDY

Success and innovation doesn't end at simply developing its platform and API for enterprise use; the company recently extended its expertise to building an abstracting application called Appstract in partnership with Atlanta-based Coast to Coast Title, a title company. Appstract focuses on bringing innovation to the abstracting process in real estate deals, while maintaining records on the Blockchain.

The application aims to increase transparency as well as add efficiency to the abstracting process and will make use of Ubitquity-provided platform and API to store the information or records generated.

Moving Towards the Future

For Ubitquity, the driving force has always been innovation. From bringing technological transformation and blockchain database to the real estate industry to venturing into different industries and technology domains through originally developed SaaS platform and API. Now, it looks for global market penetration and for a continued improvement in user experience in transaction recording and management systems.

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