



Our Story - Ubitquity LLC

How The Blockchain Will Revolutionize Property Ownership

Ubitquity, LLC was founded on September 15, 2015. We are based out of Wilmington, Delaware, USA, with staff, an advisory board, and partners located worldwide. Ubitquity are pioneers in blockchain real estate; experienced professionals with a proven track record, and a clear focus on our clients needs. Our client focus is on enterprise real estate organizations (title), government municipalities, and soon white label resellers. Read our client success stories in our [Use Cases](#) report.

With all the hype – and subsequent bad press – cryptocurrency has been receiving the past few months, it's easy to overlook the most fundamental and game changing aspect; [blockchain technology](#).

The blockchain principle that cryptocurrency is based upon, however, is arguably one of the biggest advances of technology of our time. This technology is enabling Ubitquity to implement a decentralised parallel platform for real estate record keeping.

Ubitquity Software-As-A-Service

Ubitquity is pioneering the use of a backbone outside the crypto-currency niche. Our blockchain-based service has taken advantage of the potential of the platform, implementing a secure, transparent and decentralized recording and tracking system for real estate asset transactions. Our software-as-a-service will be incredibly helpful to entities such as municipalities, real estate agencies, title companies, and others with interests dealing in real estate.

The land title systems in use currently decentralized and [fragmented](#), particularly in developing nations, making the access of records a painstaking and difficult task, even for real estate professionals. Blockchain-based record keeping platforms can be used to reduce red tape, make accessing records easier, sharing data between agencies simple. Thus, reducing costs and streamlining the process of real estate asset recordation.

Paving The Way For Freedom

This streamlining of real estate asset recordation Ubitquity facilitates is almost utopian, enabling freedom from corruption and individuals more control of their real assets.

When a property is purchased while this technology is in place, the property receives a unique identifier. Currently, this is being used alongside the traditional paper title deed, though the potential for the paper deeds to be phased out entirely is certainly an option as the technology is more widely adopted.

Simply put, the work done by real estate agents and property lawyers is made much simpler, and even accessible to individuals rather than being reliant wholly on a team of professionals for their real estate dealings. Future title search and transfer essentially becomes open source, allowing everyone to see a reliable history of the property transactions and be secure in the knowledge that it is accurate, reliable and safe, a [very important step forward](#) for developing nations to aid growth via private ownership, and by extension, individual liberty.

Digital Revolution 2.0

Another benefit of the blockchain-powered platform is that funds can be held in escrow – that is, funds only released when the transaction has been independently verified – as each user has a unique identifier, just as the properties do. This speeds up and increases security in asset transfer, as the financial record is held for both parties, securely and transparently. All of these benefits will have a huge impact on real estate agents, property lawyers and escrow companies, [some of whom are feeling the squeeze](#) on their industries already.

Just as the industrial revolution eventually created more jobs than it made obsolete, humans will adapt and all of that human capital will be free to take on more meaningful and fulfilling roles. We have seen this before, both industrial revolutions and the digital revolution had many worried about their careers, their livelihood and even their passions. We must remember that when one job is streamlined and replaced, another is

created. By embracing this change we could be looking towards a future where brilliant people are no longer mired down by having to navigate a fragmented real estate industry. Professionals would be free to innovate within the industry, or even pursue other meaningful ambitions and keep contributing to society, albeit in a new and potentially pioneering way.

Bringing Power To The People

The implications of Ubitquity's platform, especially in countries with [endemic corruption](#) or antiquated land title systems are of great importance. In some countries, land titles are almost non-existent, as land has been passed down from generation to generation. In others, the system is so fragmented one could be chasing up the official records on a property for much longer than desirable.

For example, if a corrupt authority comes along to seize their asset, their home, business or land, the chance for legal recourse is very slim. With this technology, property owners would have proof of ownership, not held in, for example, one local title office or by the corrupt officials leaving it prone to tampering or loss. Their record of ownership would be held by a network, with no affiliation to corrupt authorities, easily accessed and therefore, making legal recourse more easily navigable, with fewer necessary resources needed to take action.

Even in cases where no corruption exists, having proof of ownership history of ones real estate assets on a blockchain-powered platform provides security. Therefore, not relying on an office or administrative authority, which, could potentially make clerical errors and leave you with no proof of ownership. The platform, which is future-proofed with possible smart contract capabilities, will ensure this means one is not left

homeless or without a means of income such as the family farm due to fault in the archaic systems without a clear path to resolution.

Blockchain: Changing The World, For The Better

The hype of crypto-currency has turned many into skeptics, [comparing crypto-mania to the dot-com bubble](#). While there may be truth in that, the real value of crypto-currency is in the blockchain technology itself. It may be foolish to run out and invest in any company with a name related to blockchain, the fact remains the technology is here to stay, with Ubitquity leading the way to change the world for the better.

This write up appeared as an original article on our [Medium page](#) by Codie Neville