

Real Estate Technology

Real estate agents already do a lot of “extras” for clients, such as finding good schools near homes for sale, or suggesting a good mover. But, now a new service is being offered by a Vancouver company that will literally package a move from doorstep to doorstep and provide extras such as finding a security company.

Called OneMove, the company pays Realtors a referral fee for sending clients its way. “We will quote the client a price based on what services are needed,” says Martin Johnson, chief executive officer of OneMove Technologies.

The company developed software known by its trademark name of Econveyance, an interface system that allows electronic

transfer of conveyancing papers between parties. OneMove Technologies’ conveyance system is a menu option on B.C. OnLine, the Internet search system that lawyers, Realtors, and notaries can access to check out land titles at B.C.’s land registry office. The system will electronically generate the documents needed for the transaction with relevant information.

Johnson says OneMove branched into the United Kingdom from B.C. with its conveyance program but soon found there was a real need for a package-style service that offered moving extras beyond just the documents. He plans to take this new element of service back to B.C., where a pilot project involving selected

B.C. pilot project offers Realtors OneMove

By Jean Sorensen

Realtors will begin operating this spring. The Realtors have been chosen but the names are not being disclosed. Johnson says that OneMove will earn a commission from the various service companies (such as moving, insurance, or security) that it engages to provide the needed services.

Johnson compares it to having your own “private moving consultant”. Today’s modern family, with both couples working, are too busy to deal with the problems of moving, he says. Going to the U.K. example, he says, OneMove took over the care of the family’s needs and gave the clients BlackBerry, which allowed them to immediately see the status of the transactions. “We could send them a note saying this transaction had been taken care of, or, that the insurer wanted them in the office at a set time to sign documents,” he says.

Dealing services in one swoop – or one move as the brand name implies – has been the company’s driving goal since beginning with the software in B.C. four years ago. The Econveyance system is known for making communications between parties such as lawyers, conveyancers, Realtors, lenders, buyers and sellers easier. Those searching title records online in B.C. have pre-funded accounts, and by contacting the help desk they can receive an ID number that provides them access to the OneMove software system.

Johnson says that depending upon what the individual’s role is (buyer, seller, lawyer, or real estate agent), the appropriate papers are generated electronically. “The same rules apply as in business where paper is used,” he says. “You only see what you are entitled to see.” It’s also possible to generate a file online for the papers being processed and filed.

In the “old world”, says Johnson, documents were printed out and relayed from office to office for signatures before being

sent back to the provincial land registry office, where six weeks later, a clerk would key the information in. Under the new system, where signatures of parties agreeing to the transaction can be scanned into the system, the transaction is shortened considerably. “If you were selling a home and there was not a mortgage on

the buyer in the event a sale collapsed.

The U.K. service grew into a program where the buyer was offered pre-screened lawyers, lenders, and house movers, a personal moving consultant to guide them in the move, a BlackBerry so that they could keep in constant touch and arrive at offices to

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it, the process could be done in an hour,” he says. “But, because it is our system, and I know it, I could do the transaction in 15 minutes.” That includes updating the land registry office records.

OneMove shares revenue for OnLine transactions with the B.C. government and MacDonald Detweiler, a B.C. company known for its engineering software.

OneMove expanded into the British and Wales market when it became apparent there was need for a system that connected parties of a buy-sell arrangement, and provided other services. In the British system, it can take up to three months for a transaction to close and sellers can still accept higher offers on the property if they come in at the last minute. That kind of deal failure happened in 28 per cent of the sales, OneMove says. The buyer would then be out legal fees, home inspection fees, and other related purchasing expenses. OneMove came in with a program that provided the connectivity between the parties, plus an insurance plan that covered

sign papers, as well as the insurance program to cover costs if the deal tanked.

In Canada, Johnson says there already is a trend in the market place to bundle these services. Banks are starting to offer a “dossier” of services ranging from recommending a real estate agent when an individual is looking to gain pre-approval on a mortgage, or even assisting with an address change, or recommending a legal firm.

“We are hoping to make the real estate agent’s job easier,” he says. “We are offering to provide all the goods and services from mortgage broker, to security firm, or even a new kitchen if they want it built in the home.”

OneMove is a publicly traded stock on the Toronto Stock Exchange and Johnson says that while the company has previously confined its activities to B.C., it is hoping to look at other Western provinces in the future. The system of software for land registration and title searches is also applicable for use on countries that employ the British system of registration. ■REM

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