

Data APIs Accelerating Property Transaction Ecosystem

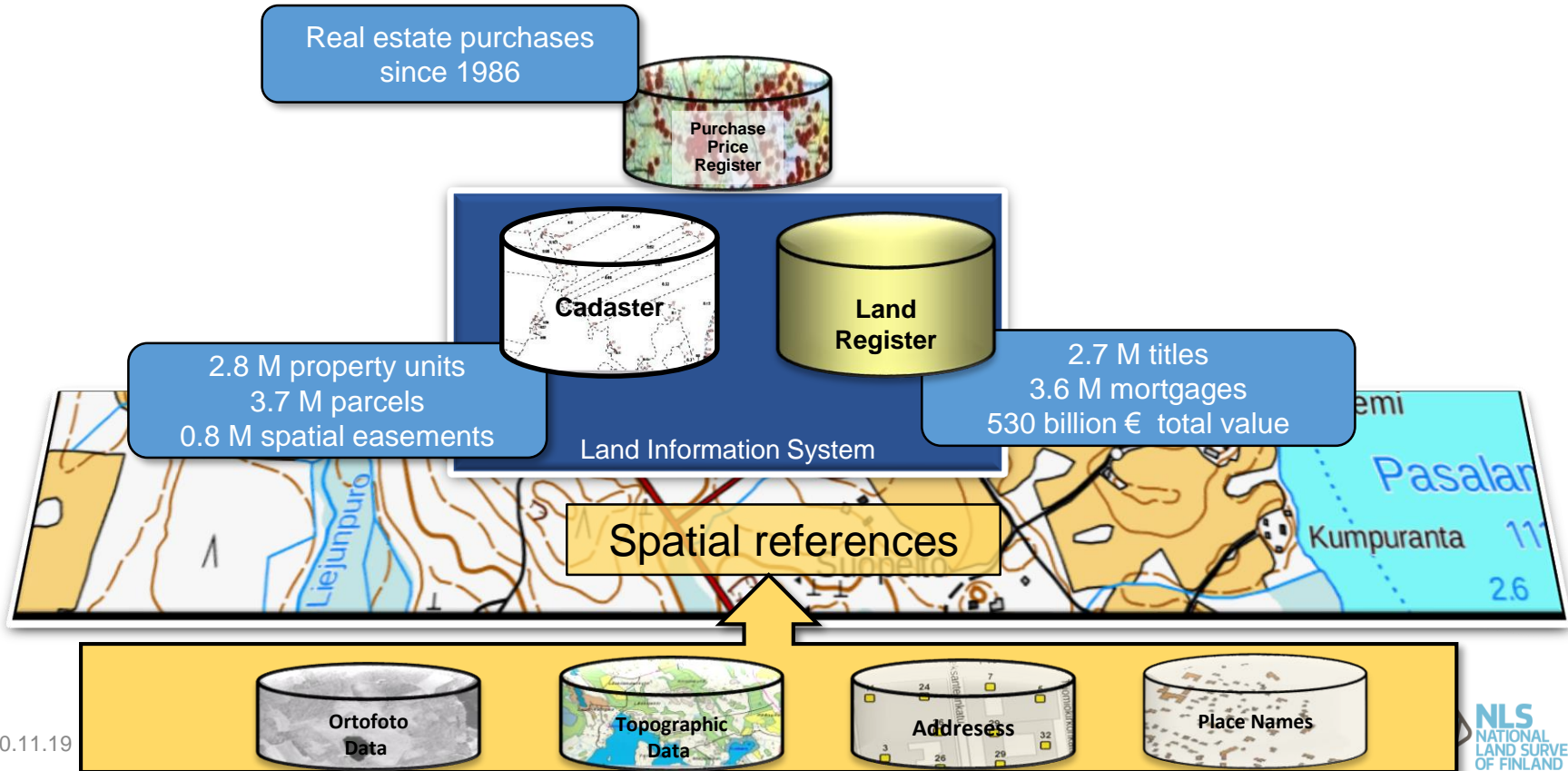
Juha Tuomaala



Background of Finnish property transaction ecosystem

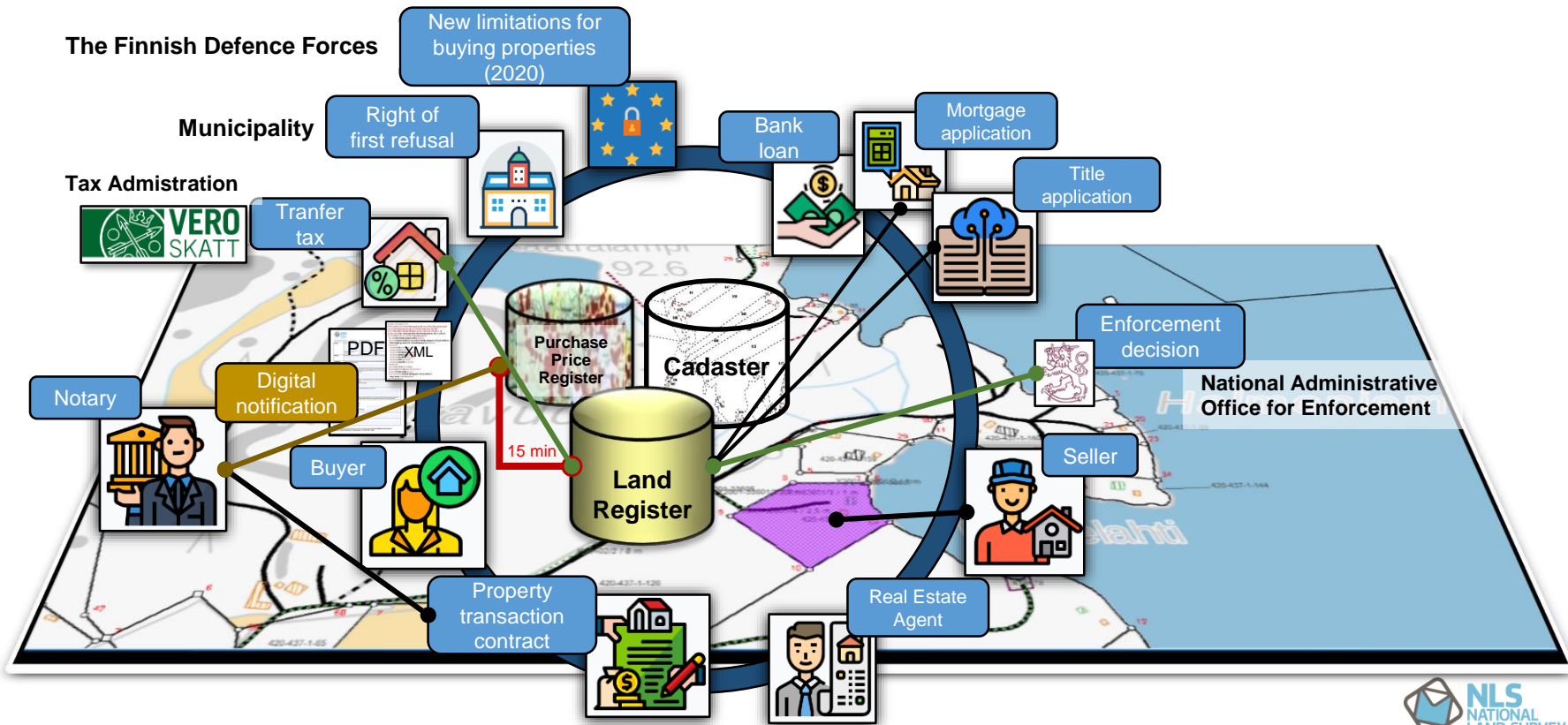


National Land Survey – main data sets for property transaction ecosystem

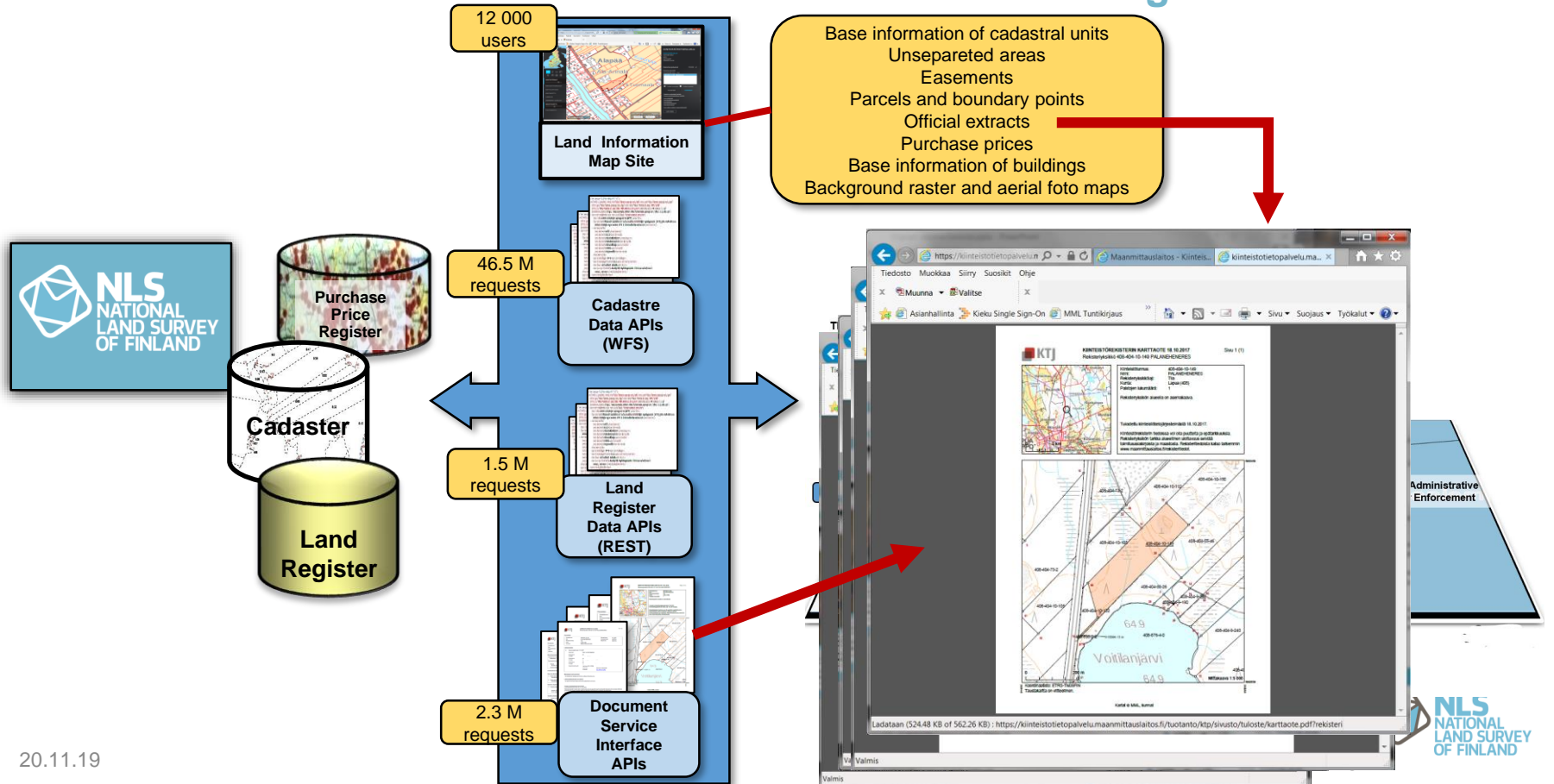


20.11.19

Main stakeholders in Finnish property transaction ecosystem



Information services for banks and real estate agents



Property Transaction Service

”Silver bullet” for property transaction ecosystem?



Digital Property Transaction Service



NLS
NATIONAL
LAND SURVEY
OF FINLAND

Purchase
Price
Register

Cadaster

Land
Register

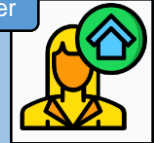
The screenshot shows a web browser window with the URL https://www.kiinteistoasiat.fi/english_info. The page features the MML logo (MML MAAN MITTAUSLAITOS) and the text "Since 2013". Below this is a banner image of a red wooden house by a lake with the text "PROPERTY TRANSACTION SERVICE". The main heading is "Welcome to the Property Transaction Service". The text below explains that the service makes handling property issues easier and faster, allowing users to buy or sell detached houses, summer cottages, or parcels of arable land or forest land. It also mentions that users can look at basic information related to their property and can authorize someone else to act on their behalf. The service serves owners, sellers, and buyers of property, as well as real estate agents and banks. Private individuals can log in through their online banking services or mobile certificates, while organizations can use the Katso identification system. The service offers templates for documents like bills of sale, and registration of title is automatic after signing. Public purchase witnessing is no longer necessary. The service is available for the entire process of buying and selling property, with all conveyances transferred electronically.

Service defined in law:
"Code of Real Estate"

Seller

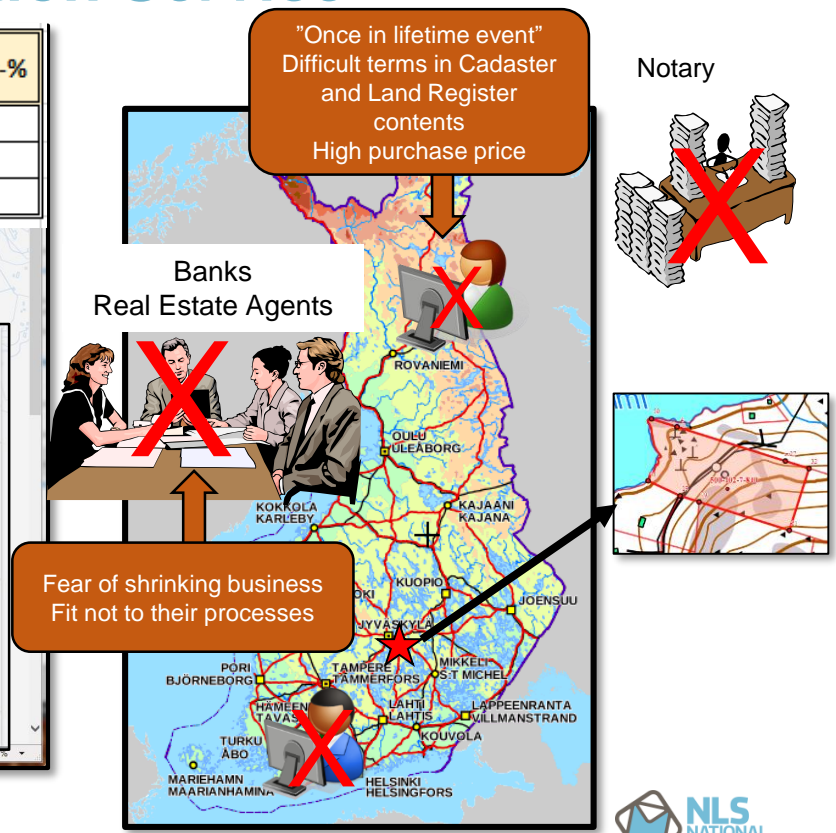
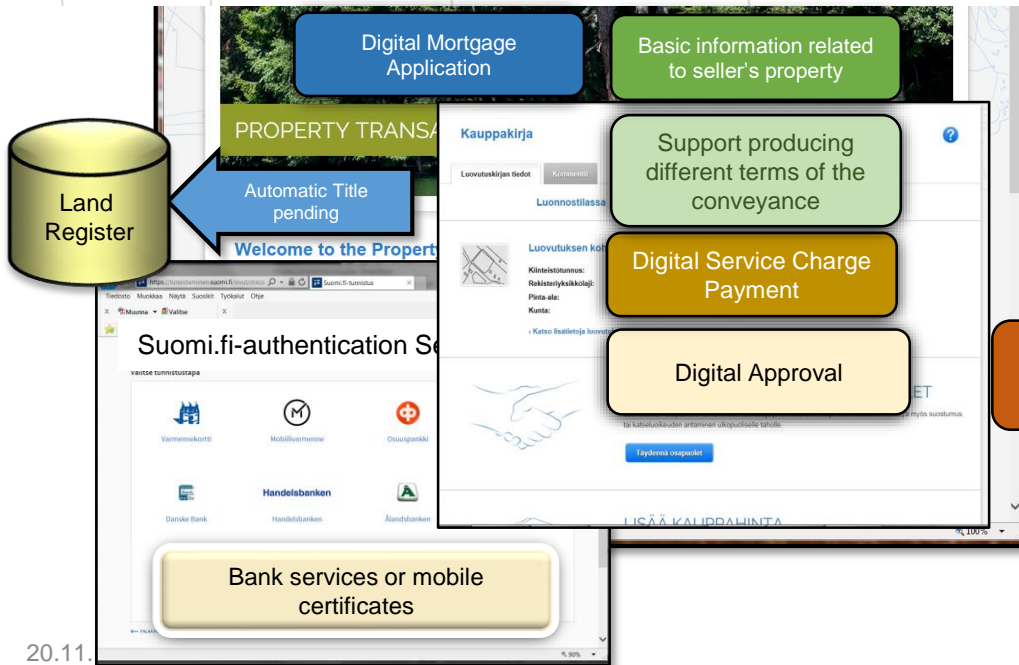


Buyer

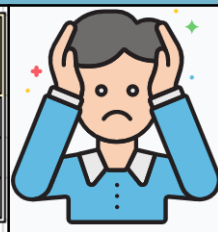


Digital Property Transaction Service

Year	All property transactions	Property transactions in Digital Service	Digital Service part-%
2016	98496	1502	2 %
2017	100198	1794	2 %
2018	102839	2051	2 %



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Where was the "silver bullet"?

How to survive?

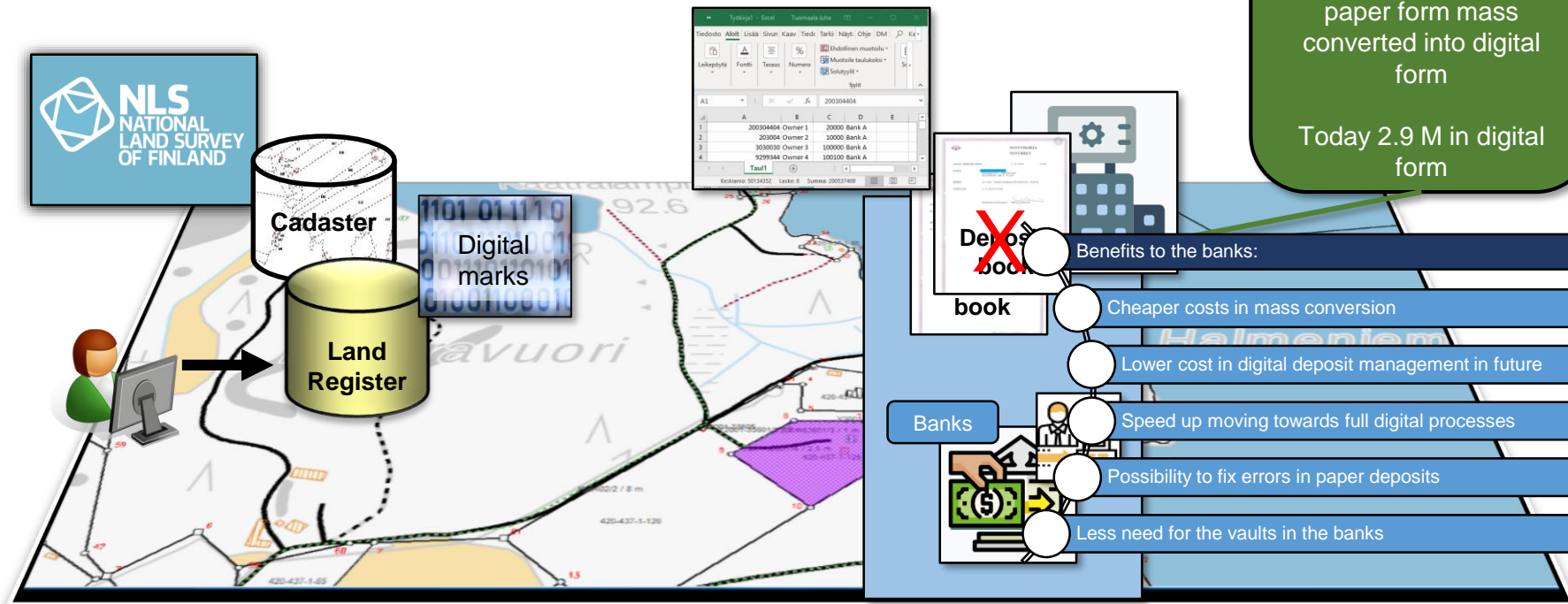


Digitalization bank deposit books 2016-2017

2016-2017 project
with banks

2.6 M deposit book in
paper form mass
converted into digital
form

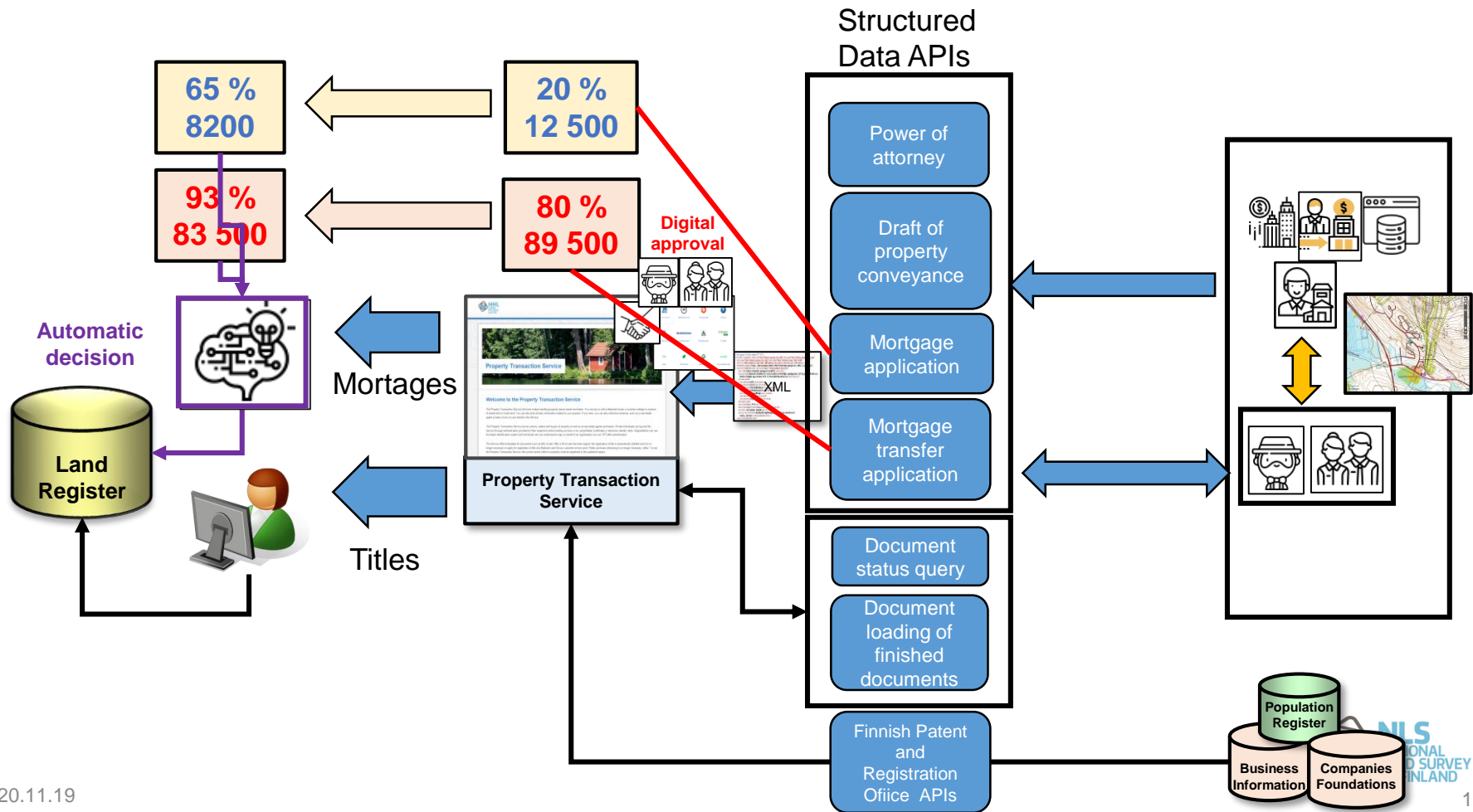
Today 2.9 M in digital
form

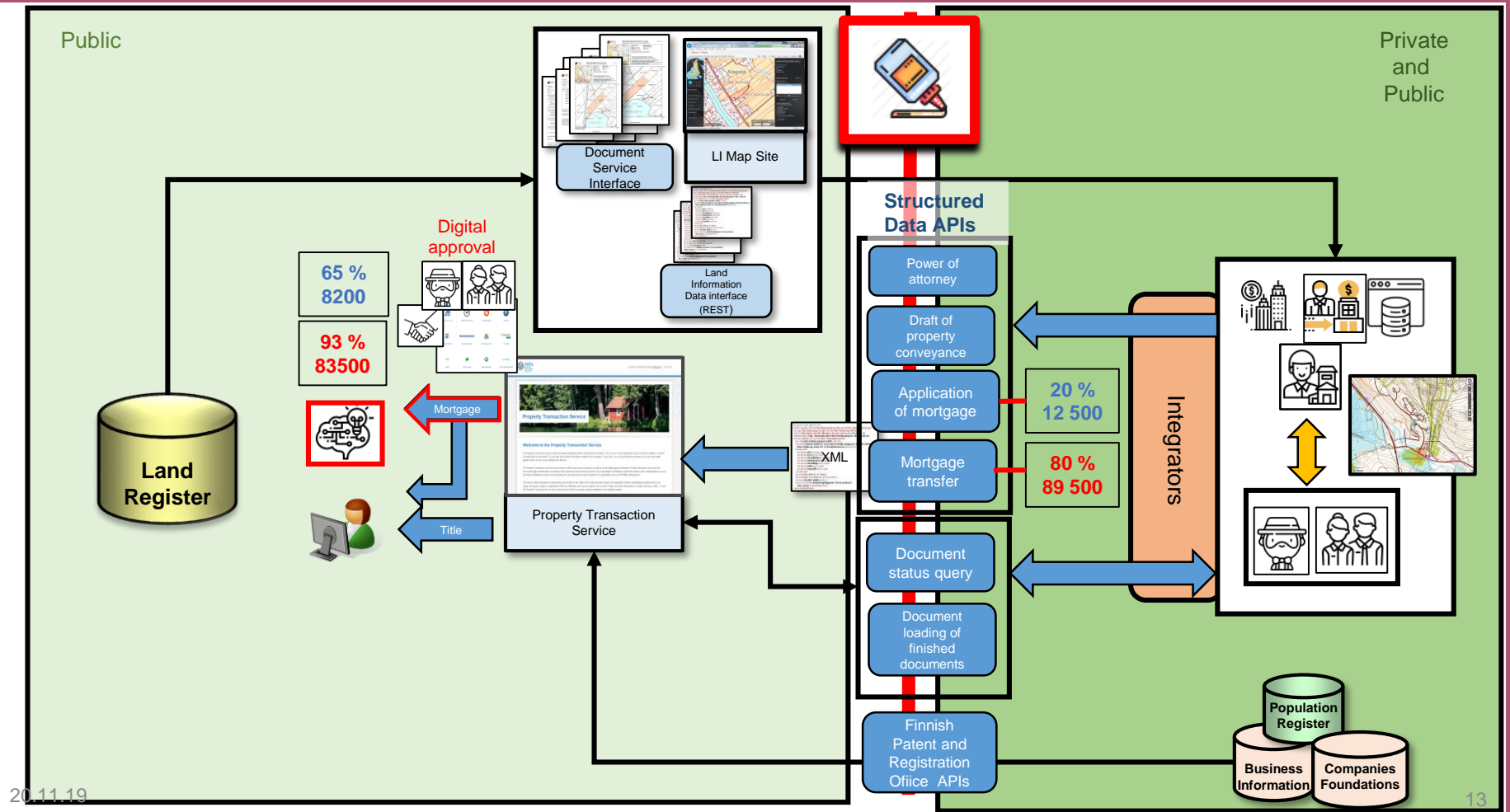


Technical solution:

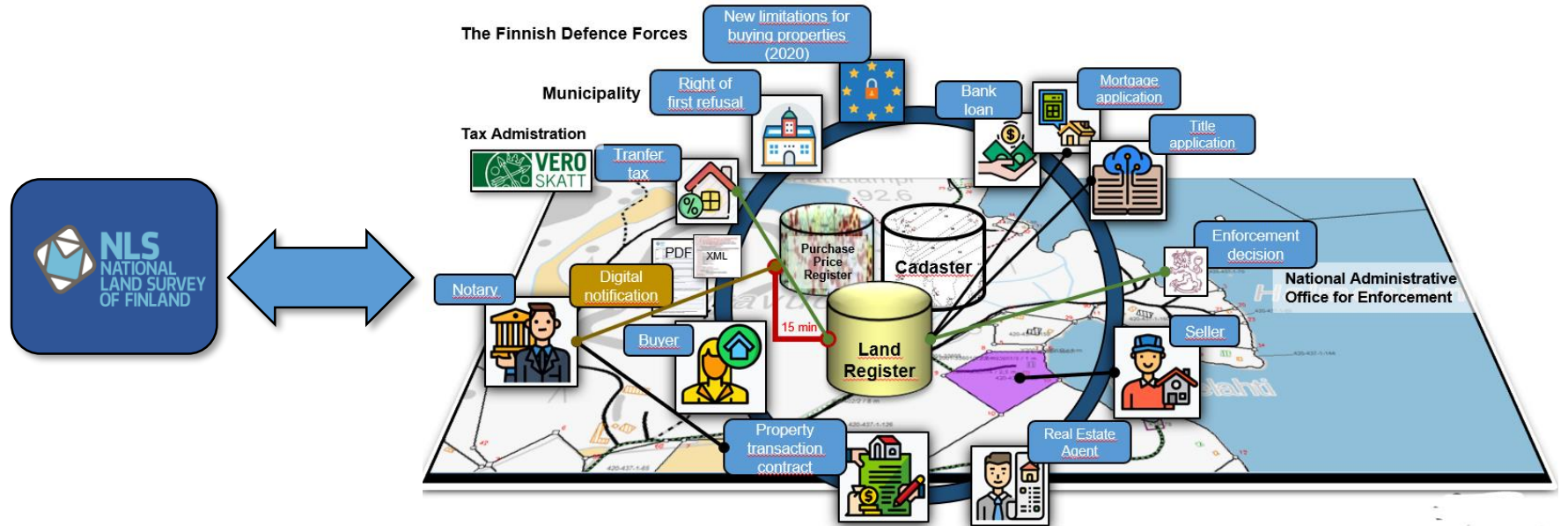
Data APIs



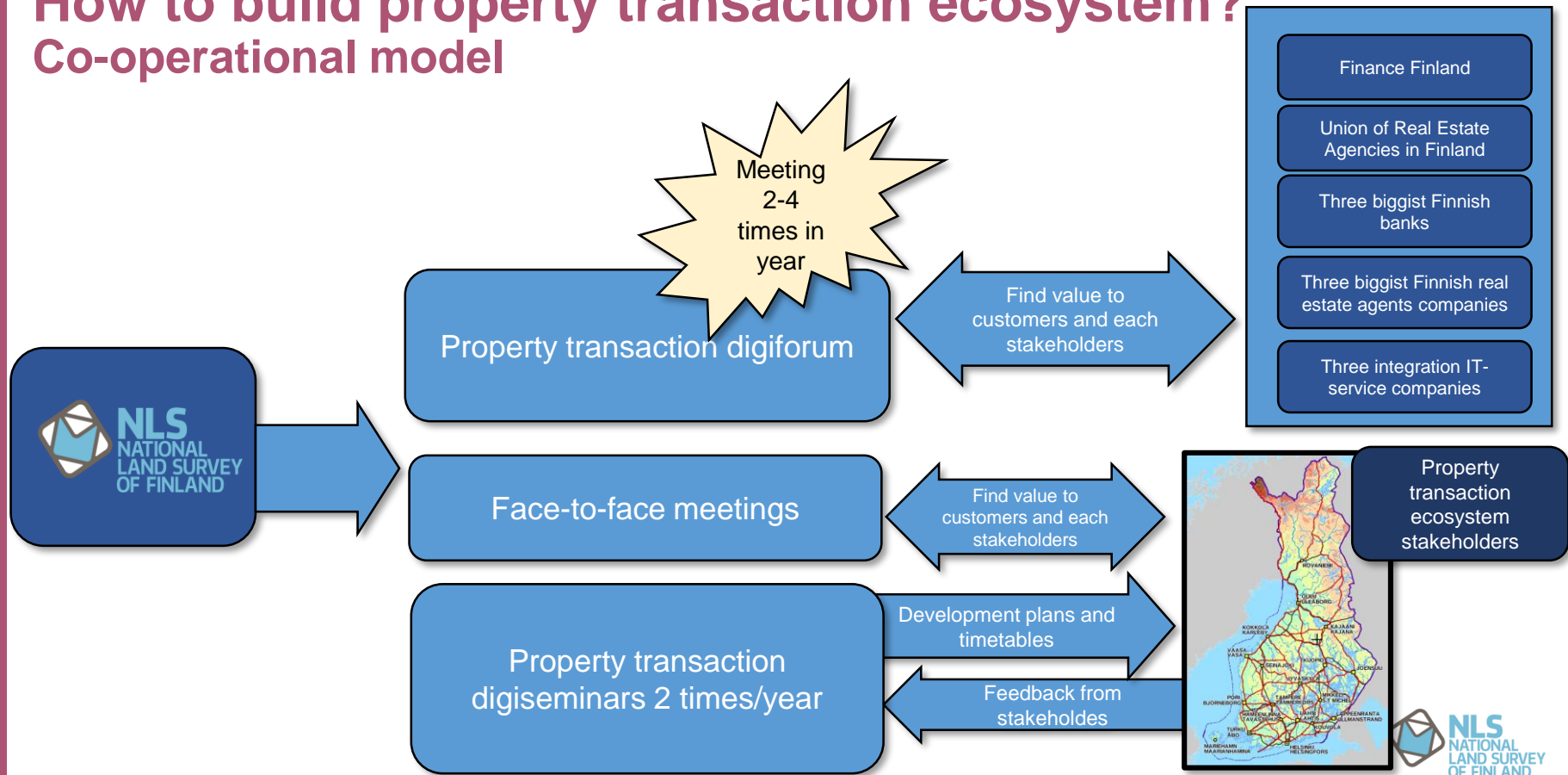




How to build ecosystem and co-operational model



How to build property transaction ecosystem? Co-operational model



Lessons Learnt – developing services in ecosystem

Goal of Ecosystem:

Produce value and benefit to **customers** but also to **all stakeholders** in the ecosystem

Service goal: Uninterrupted digital service chain



Technical solution: Data APIs

Challenges

Need time

Need patience

Need human resources

Ecosystem understanding

Find value for all

Commitment

Thank You!

