Blockchain 101
Understanding the new technology on the "block" and how it works

Blockchain is a digitized, distributed ledger that immutably records and shares information—orders, payments, and account tracking, every transaction retains a secure source of proof reducing fraud, abuse, and manipulation of transactions. Allowing title companies to transact property data over the blockchain allows freedom from current infrastructure, eliminating inefficiencies related to time and resources.

Why do we need it?
In today's hyperconnected and digitized world, countless transactions take place every second. However, a significant portion of this digitized information is based on disparate systems which results in a lack of transparency, efficiency, and singular source of information, which creates multiple sources of "viable" syndication in greater number for legal and other stakeholders. Let's now examine the value proposition of blockchain technology and its applicability to property transactions and the real estate industry:

- The blockchain enables activity data to pass between the blockchain, creating a common source. Immutable records can now be added to the chain, providing a secure, traceable layer for all transactions.
- Title professionals will have access to property data in real-time, dramatically reducing human error.
- Title professionals will update property data on the blockchain with new transactions, updating the title records upon approval.
- The blockchain will not eliminate the need for excellence customer service; it will provide an instant title search with dramatically less cost.
- Title professionals will be able to search for property data instantly, dramatically decreasing human error.
- The blockchain will not reduce the need for excellence customer service; it will provide an instant title search with dramatically less cost.

Transactions are inefficient

Blockchain makes them instant

Building a blockchain

The benefits of blockchain are critical to enterprises

At SafeChain we understand the intricacies of the title industry and promise to build tools that you and your offices love to use. We are working to protect your customer’s information and financial resources by implementing state of the art technology in the title industry. At SafeChain we believe blockchain is the vehicle of the future to empower title companies delivering exceptional customer service.

Sources

Gideon Greenspan, "Avoiding the Pointless Blockchain Project", LinkedIn, November 24, 2015; Deloitte Center for Financial Services analysis.