



What is PEXA?

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PEXA (Property Exchange Australia) is an online settlement and lodgment platform used by about 10,000 lawyers, conveyancers and financial institutions to lodge and settle property settlements.

Where can I use PEXA?

E-conveyancing or online settlement platforms like PEXA are available in most Australian states and territories.

New South Wales has required all mainstream conveyancing to be completed online rather than the traditional paper settlements, with South Australia soon to follow. In Queensland, e-conveyancing is still optional. Therefore, if all parties are subscribed to PEXA, we will often ask our clients to let us know if they do not wish to proceed by a PEXA settlement.

What type of transactions can be completed on PEXA?

There are a wide variety of transactions which can be completed electronically through PEXA depending on each state and territory.

Most property transactions involved with mainstream conveyancing such as the following can be completed on PEXA.

- Transfers;
- Mortgages and discharge of mortgages;
- Caveats and withdrawal of caveats;
- Encumbrances and discharge of encumbrances;

- Priority Notices;
- Transmissions;
- Transmission Direct to Beneficiary;
- Survivorships;
- Leases; and
- Financial settlements.

The [following link provides a complete table of which transactions can be completed on PEXA](#) and in which jurisdiction.

Benefits of PEXA

PEXA was created to enable lawyers, conveyancers and financial institutions to complete property settlements together online. There are numerous benefits for all stakeholders in using e-conveyancing or PEXA. Particularly for our clients, PEXA settlements provide the following benefits:

Greater certainty

With an integrated (online) workspace between all stakeholders, it is possible for each user to determine where the other party or their financial institution are at in the process. This allows us to provide you with more accurate information quicker. Most importantly, there are fewer risks of a delayed settlement due to PEXA verifying and checking all documents online prior to lodgment.

Cheaper costs of settlements

Most paper settlements occur at an agreed physical location, usually nominated by the seller's financier. Therefore, if the place of settlement is different from where your conveyancer/lawyer is located, they will usually have to appoint a Town Agent to act on their behalf and accordingly, the costs will be passed on to you.

With PEXA, settlement happens online at an agreed date and time, eliminating the costs involved with appointing a Town Agent. Since settlement and lodgment are completed electronically, you will also save on bank cheque fees which could be as high as \$20 per cheque.

Access to funds quicker

As all funds are transferred electronically, it's faster to clear funds.

No longer required to get your signature witnessed

If you have previously sold your home using a paper settlement, you will remember having to sign a transfer document and having it witnessed by a qualified person which was sometimes not convenient. With a PEXA settlement, all transfer documents are completed online, and you are not required to have your signature witnessed. We will sign the transfer documents on your behalf after we have completed your identity verification (VOI).

Better for the environment

With most of the settlement and transfer documents being drafted and lodged online through the PEXA platform, we can reduce the amount of paper required to exchange property.

Who can use PEXA?

Only authorized subscribers can use and view the content of PEXA workspaces. Hall Payne is an authorized user.

How much does it cost to use PEXA?

PEXA charges users a fee per transaction which is collected at settlement. Therefore, if the transaction is not successful there will be no PEXA fees.

The fees are subject to change and differ from state to state and from transaction to transaction. The complete schedule of [fees can be found on the PEXA website](#).

If you have any queries about e-conveyancing, transferring property or if you would like to know more about PEXA, [please do not hesitate to contact our office](#).

Hall Payne no longer provides services in property law and conveyancing

If you require assistance with your family law matter, we recommend you contact the relevant Law Society in your State or Territory for a referral:

• **Queensland:** [1300 367 757](#)

• **NSW:** [02 9926 0333](#)

• **Victoria:** [03 9607 9311](#)

• **Tasmania:** [03 6234 4133](#)

• **South Australia:** [08 8229 0200](#)

• **Western Australia:** [08 9324 8600](#)

• **Northern Territory:** [08 8981 5104](#)

•ACT: [02 6274 0300](#)

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