

VIVEPOLANCO

## **Vive Polanco is Disrupting Real Estate Industry in Mexico and Becoming Early Adopter of Blockchain Technology**

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Polanco, Mexico: It's no surprise that the real estate industry is undergoing a massive digital transformation. From iBuyers to discount brokerages, technology is reshaping the global real estate market. But the emerging technology Blockchain is now starting to have a major effect on the real estate industry, especially in places like Mexico.

From buying and selling properties, to centralizing property listing database systems, Blockchain is starting to play a major role at the Mexico City based real estate agency, Vive Polanco.

"Blockchain technology is really just getting started and I'm sure it will help solve many problems within the real estate industry, especially in Mexico. But as with any emerging technology, there are going to be many challenges ahead," says Josh Stein, founder of Vive Polanco.

Blockchain technology offers a unique form of shared record keeping and is designed to make it difficult, if not impossible to tamper with. The technology uses a decentralized peer-to-peer platform, helping to combat

corrupt information and boosting resistance to fraud. Blockchain also limits the use of intermediaries, such as brokers and escrow companies. This not only streamlines the process, but also dramatically reduces costs and saves time.

In Mexico, there is a major lack of standardized processes and poor communication between the major real estate listing platforms. This causes the property data to be inaccurate, outdated and incomplete. The real estate data can also be fragmented across the different platforms, which causes further inefficiencies.

By implementing Blockchain technology, Vive Polanco has resolved these issues and allows for a property to exist on a single decentralized database. This also means brokers have more control over their data and it makes it more difficult for the data to be interfered with by other agents or any third parties.

Vive Polanco is hoping to become a fully blockchain-based property listing platform in the next few months. All the data is encrypted and is stored on a blockchain.

Another huge advantage of Blockchain is the use of digital identities, which means the entire process can be digital and online, enhancing security and reducing the chance of manual errors, increasing efficiencies and lowering costs. The next goal is to digitize contracts for sale that are authenticated by blockchain technology.

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## **Vive Polanco**

*Vive Polanco, Los departamentos en Polanco cuentan con una gran diversidad cultural, debido a la llegada de personas de otras nacionalidades y religiones desde mediados de los años 60.*

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