

**Presented at the FIG Working Week 2017,
May 29 - June 2, 2017 in Helsinki, Finland**

Automatic Registration Finnish Land Registry and Electronic Mortgages

National Land Survey of Finland

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31.5.2017



Statistics of Finland

- 5,4 million inhabitants
 - 15.8 inhabitants per km² (40.5 per square mile)
- 2.7 million real estate units
- 2.6 million buildings and dwellings
- 0.6 million enterprises and corporations
- 3.7 million vehicles



Land information system

- Cadastre
 - NLS and 75 municipalities update the register.
 - NLS maintains the register.
 - One common register since 2005
 - Nationwide coverage
 - Both land and water areas
- Land Register
 - NLS has updated and maintained register since 2010.
- Other Agencies' data
 - Land use plans (municipalities)
 - etc.

Land Register

- Nationwide coverage
- Content of Land Register
 - Titles
 - Mortgages
 - Special Rights
 - Lease Agreements
- All data has negative and positive faith and credit.
 - State of Finland can be obliged to pay compensation for any errors.

Lainhuuto (asiannumero KIR/98248067311100506/71/2013)

Asian tiedot	
Asiantuntija	KIR/98248067311100506/71/2013
Asian laji	U:n Lainhuuto
Vuorokaudenloppu	31.12.2013
Paikannimistö	Uudenmaan
Paikannimistö	Uudenmaan
Paikannimistö	Uudenmaan

21.1.11 KOC:Kortink. Maankäyttö	
Osoite	Maankäyttö
Maankäyttö	Maankäyttö
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21.2.22 KOC:Kortink. Maankäyttö	
Osoite	Maankäyttö
Maankäyttö	Maankäyttö
Maankäyttö	Maankäyttö

Statistics on Mortgages and Registrations

- Mortgages 3 700 000
 - Paper 3 570 000
 - Electronic 130 000
- Value of mortgage instruments more than 300.000.000.000 euros
- Registration Issues 2016
 - Approximately 220.000 applications per year
 - 92 000 Title registration
 - 110 000 Mortgage registrations
 - 20 000 special rights



Why Electronic Property Transaction Service (EPTS)

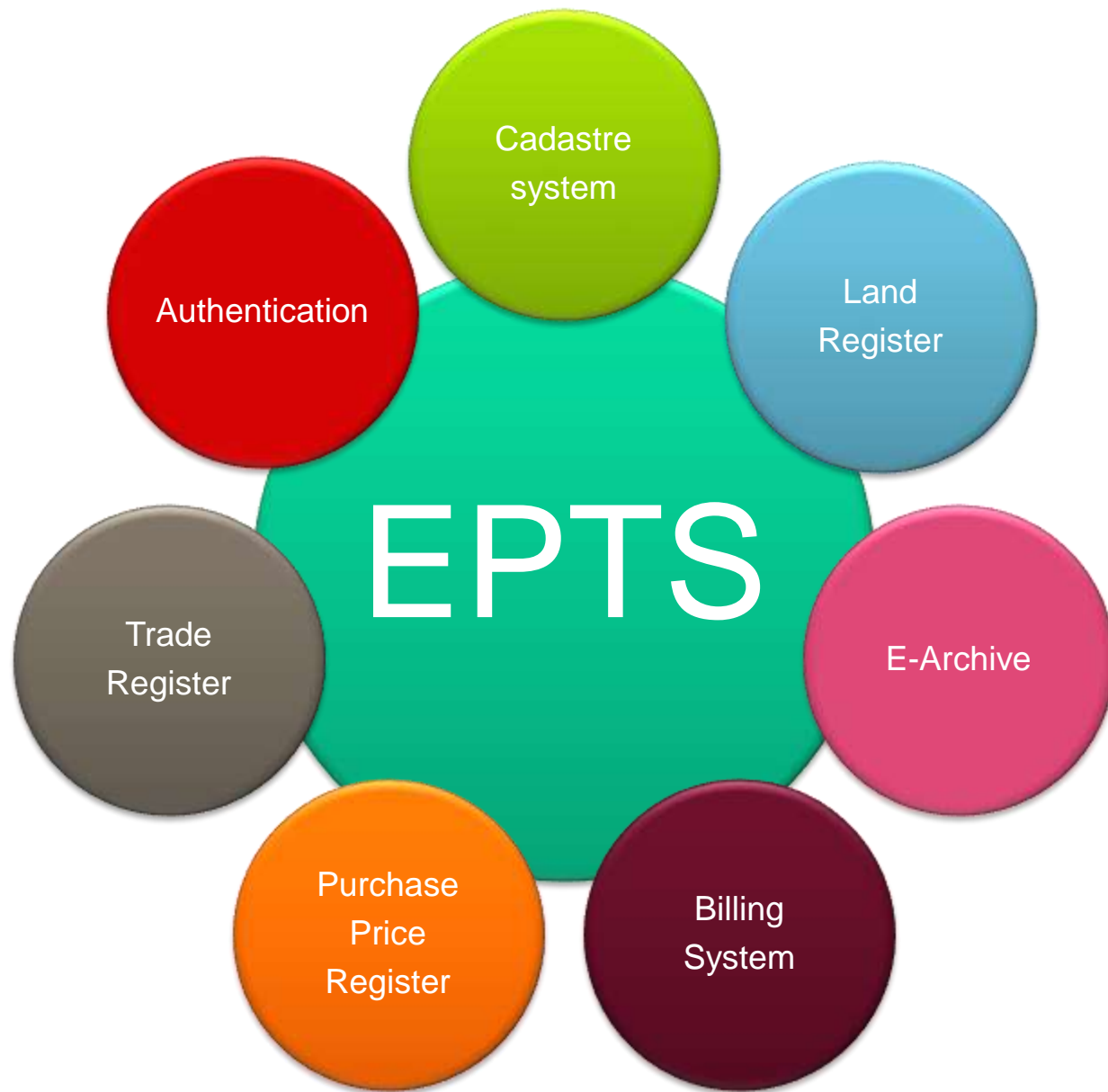
- Improve availability, quality and provide more customer orientated services for real estate conveyance
- Need for developing web-based services for the citizens
- Pressure to enhance productivity and service capability in state offices
 - Remove overlapping paper processes
 - Utilize fully e-Solutions of other authorities
 - Less manual checks needed
- Provide possibilities for e.g. Banks to improve their productivity (get rid of paper archives)

EPTS in brief

- Web based application which enables electronic transactions related to real estate conveyance
- One ICT-service which includes both real estate transaction and mortgage management systems
- Service was launched in November 1, 2013
- Service provided by National Land Survey of Finland
- Public purchase witness is no more needed
- No separate application once the deed or application is signed by all relevant parties, application will automatically become pending

Main features of the system

- **Deeds**
 - Purchase
 - Donation
 - Barter
- Agreement of sale
- **Mortgage deed application and transfer**
- Leasehold transfer application
- Consents (spouse)
- Engagements (e.g. Between banks)
- Authorization (e.g. Real estate agent or bank)
- **Automatic registry checks from other registries**
- Drawing (in UI) of subdivided register unit
- Browsing of your own real estate information



Electronic conveyancing 2016

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	Altogether	Electronic	percentage
Deeds	n. 69 000	1274	2 %
Gifts	n. 8 500	192	2 %
Exchange of Real Estates	n. 1 100	14	1 %
Pre Contracts	n. 2 000	52	3 %
Mortgages	72 844	5119	7 %
Transfer of Electronic mortgages	4 147	1233	30 %

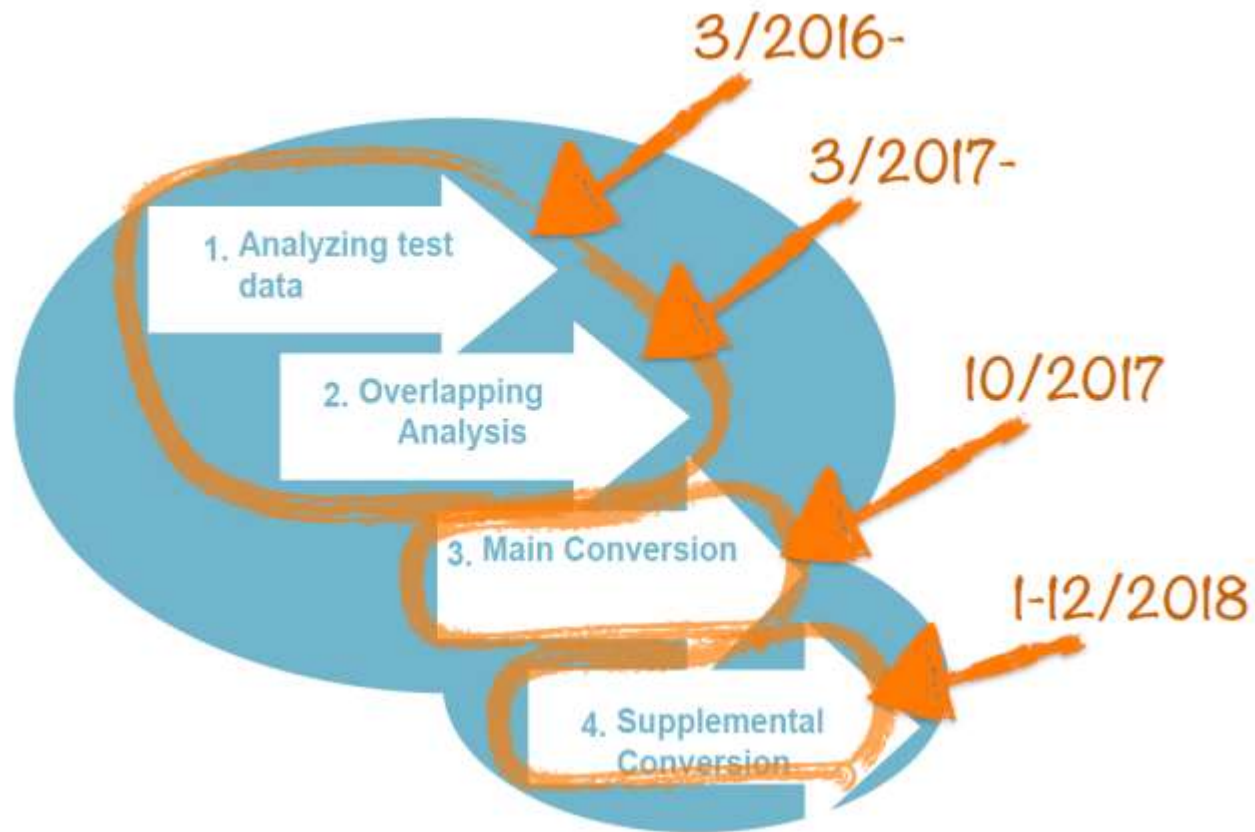
Automatic registration

- Transferring of electronic mortgage
 - Technically possible February 2017
- Applying and granting electronic mortgage
 - June 2017
- Hopefully automatic Title registration 2019

Chances to legislation

- Only forms of mortgage (electronic) is new legislation, mandatory June 2017
 - Easier to convert mortgages
- Electronic conveyancing service has a regulatory ground
 - System can examine all relevant factors affecting the validity of applied right
- Automatic Registration
 - No background in legislation
 - Only interpretation of existing laws
 - Registrar is still public officer in Finnish Real Estate Code

Mass Conversion of Mortgages



Information about the National Land Survey of Finland

Facebook, Twitter, customer magazine Tietoa Maasta, electronic newsletter Lohkaisuja Maasta, blog Plokkauksia maasta, www.nls.fi

