

Real Estate Developer Corey Shader Discusses the Future of Real Estate Transactions on the Blockchain

Property in Miami Beach was recently purchased using cryptocurrency. Real estate developer Corey Shader believes this is just the tip of the iceberg.

FORT LAUDERDALE, FLORIDA, UNITED STATES, January 26, 2022 /EINPresswire.com/ -- Cryptocurrency is becoming more commonplace by the day, and it's starting to permeate every business sector. [As real estate developer Corey Shader explains](#), cryptocurrency and the blockchain have the power to completely transform real estate transactions.

In late May, the full effect of cryptocurrency on real estate transactions was seen first-hand in south Florida when the most expensive penthouse in Miami Beach sold for \$22.5 million. The sales price or the fact that it was paid for in all cash weren't the shocking parts, though; it was the fact that the transaction was paid for completely using cryptocurrency, with the buyer remaining anonymous.

Many current real estate listings throughout the country also include the fact that the sellers will accept various digital currencies as a method of payment.

But, the true power of the blockchain isn't relegated just to cryptocurrency and the ability to pay for homes in digital currency.

Platforms that run blockchain can speed up real estate transactions and ensure they are recorded in a more safe and secure fashion. This reduces the potential for fraud, which is especially important as more and more stages of real estate transactions are being conducted online.

Core Shader says blockchain technology can simplify how data is transmitted in real estate transactions, cutting down the time it takes from when a sales offer is agreed to and signed for, and when a deal actually closes. The Miami Beach transaction, for example, only took 11 days from start to close.

Blockchain also enables more transparent transactions, done automatically. Think of how impactful having automated and fully transparent deed and property status information would be for all involved in real estate transactions.

Another aspect of blockchain that could dramatically change how real estate transactions are conducted are [smart contracts](#). These contracts are similar to traditional paper contracts in some ways, but they are fully digital and allow all parties involved to secure the information within, preventing them from being modified.

Perhaps the most pertinent aspect of this for real estate transactions, though, is the fact that they don't require third parties to complete. In other words, blockchain technology could allow buyers and sellers to cut out "middlemen" such as lawyers and, potentially, even title companies.

Blockchain's automation capabilities could also streamline the payment distribution process when a property is sold. As Corey Shader explains, this would mean everyone involved in a real estate transaction — such as real estate agents and appraisers — would get paid automatically once a transaction was confirmed as completed.

While there is still a long way to go in the full adoption of blockchain technology for real estate transactions, it also provides a world of possibilities that could completely change the way these transactions are conducted in the future.

About Corey Shader

[Corey Shader is a self-made entrepreneur](#), consultant, investor, real estate developer, and founder of several companies, notably Insurance Pipeline. Operating primarily out of Ft. Lauderdale, Corey's endeavors span across the nation, consulting for start-ups, and sitting on the board of digital media and senior healthcare agencies. As a consultant, Corey helps young businesses develop sales funnels and maximize profitability. Shader takes pride in challenging others to push themselves to be their very best — he believes in constant self-improvement, inspiring others through sharing his own life experiences.

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