

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

INQUIRY INTO PROMOTING ECONOMIC DYNAMISM, COMPETITION AND BUSINESS FORMATION

PEXA (PROPERTY EXCHANGE AUSTRALIA)

QUESTION:

PX01QON CHAIR: Of those digital conveyances, what's your market share at the moment? Mr Vance: We have the vast majority of that. CHAIR: Would it be more than 95 per cent or more than 98 per cent?

Mr Vance: We process 88 per cent of all sale and purchase transactions across the country. Most of the balance would be by way of paper still. CHAIR: But of the digital, would you be more than 90 per cent?

Mr Vance: Certainly north of 90.

CHAIR: Would you be able to provide that to us by jurisdiction, on notice?

Reference: Committee Hansard, 31 August 2023, p. 20.

ANSWER:

As at end FY23, PEXA estimates that the PEXA Exchange processes around 99 per cent of all digital transactions in NSW, Victoria, Queensland, Western Australia, South Australia and ACT. At this point in time, PEXA is not trading in Tasmania or Northern Territory. This estimate excludes paper-based transactions.