



Review of Electronic Lodgment Network Operator service fees

Workshop Discussion Paper

March 2026

This Discussion Paper provides background on some of the issues for our review of Electronic Lodgment Network Operators (ELNO) service fees which we would like your feedback on at our workshop on 17 March 2026.

The purpose of the workshop is to discuss issues put forward by stakeholders in response to our Call for Submissions paper and other issues we have identified during our preliminary work on the review.

- Section 1 discusses our view on the continued regulation of ELNO service fees (the first element of our terms of reference)
- Section 2 outlines the issues we have identified and seek your feedback on.

The Tribunal will consider all feedback provided at this workshop when it makes draft recommendations in a Draft Report, which we intend to publish in June 2026. Stakeholders will have a further opportunity to provide feedback to our Draft Report and at the Public Hearing following the release of our Draft Report.

What have we been asked to do in this review?

IPART has been asked to investigate and make recommendations on the fees ELNOs may charge for eConveyancing services. This review is the second task in our [Terms of Reference](#), which request IPART to investigate and make recommendations on:

- whether the service fees ELNOs charge should be regulated
- if so, whether a regulated method or level of price should apply, what this should be and when this should apply
- future adjustment and review processes for ELNO service fees.

IPART acknowledges the Traditional Custodians of the lands where we work and live. We pay respect to Elders both past and present. We recognise the unique cultural and spiritual relationship and celebrate the contributions of First Nations peoples.

What is out of scope for our review?

The market for eConveyancing is currently the subject of several other reviews and parliamentary inquiries. While we recognise there may be recommendations arising from these that have implications for our review, some of the issues these other reviews are investigating are out of scope for our review and are not the focus of the workshop. These issues outside our scope include:

- the appropriate model to implement interoperability
- decisions on the broader regulatory framework for eConveyancing across Australia
- the potential impacts of outages in the system
- Australian Registrars' National Electronic Conveyancing Council's (ARNECC's) decisions.

1 Our view is that ELNO service fees should continue to be regulated

Our view is that, in principle, ELNO service fees should continue to be regulated for the following reasons:

- the eConveyancing market remains highly concentrated with one dominant ELNO
- the mandatory use of eConveyancing in several jurisdictions means that without price regulation, there are risks of monopoly power and unreasonably high prices
- the status of interoperability reforms to improve competition is uncertain.

PEXA is the dominant ELNO in all jurisdictions and is the only ELNO operating in the ACT, Tasmania and the Northern Territory. In 2024-25, PEXA had 99% of the eConveyancing market, and 90% of the conveyancing market including both paper and electronic transactions. Without interoperability, Sympli has not been able to increase its market share. We consider the market is likely to remain highly concentrated for some time, and that impacts from competition on pricing will be minimal.

In response to our Call for Submissions paper, we heard that stakeholders generally support continued regulation. The highly concentrated market, dominated by PEXA, and the current absence and future uncertainty about interoperability were cited as the key reasons for ongoing regulation of ELNO service fees. Stakeholders considered regulation would protect subscribers and end-consumers by ensuring prices remain reasonable, and that it would be needed until there is sufficient competition in the market.¹

Given the current market and stakeholder views, we consider continued regulation of ELNO service fees is appropriate. The following sections discuss and invite comment on how these fees could be regulated.

2 We want to hear your views on the continued regulation of ELNO service fees

The following sections outline the issues we seek your feedback on, including:

1. whether maximum fees should be regulated for all ELNOs
2. whether a regulated method or maximum level of price should apply to ELNO service fees
3. what the regulated maximum fee should cover.

2.1 Should maximum fees continue to be regulated for all ELNOs?

ELNO service fee regulation currently applies to the 2 ELNOs; PEXA and Sympli. Both ELNOs are subject to the Model Operating Requirements (MORs), which limit annual price increases to changes in the Consumer Price Index (CPI).^a

One matter we are considering is whether price regulation should only apply to ELNOs with substantial market power. If implemented in the current market, this would mean that price regulation would only apply to PEXA. This was a recommendation of the NSW Productivity and Equality Commission (NSW PEC)'s 2024 eConveyancing market study (Box 1).²

Box 1 NSW PEC recommended price regulation only apply to ELNOs with significant market power

The NSW PEC considered that current price regulation constrains market entry and that price regulation of all ELNOs is unjustified and operates as a barrier to entry. It argued that:

- While price regulation is justified for ELNOs with substantial market power because they can raise market prices to the detriment of consumers, it was unclear why regulation also applies to new entrant ELNOs. New entrant ELNOs would likely price below or equal to the incumbent to gain market share.
- Applying regulation to the new entrant ELNO or ELNOs without market power would unnecessarily increase the burden of regulation for the overall conveyancing market. For example, Registrars are required to review and approve any subsequent changes to an ELNO's price schedules, as well as monitor and enforce compliance with the regulated annual price cap.

^a Under Model Operating Requirement 5.4 an ELNO may charge services fees in accordance with its pricing policy. If an ELNO charges service fees, it must publish its prices on its website and not charge fees greater than the amounts published. From 1 July 2019 to 30 June 2026, an ELNO may increase its service fees once each financial year on 1 July, by no more than the annual change in the CPI. ELNOs can request approval from the Registrar for other changes to its prices.

Box 1 NSW PEC recommended price regulation only apply to ELNOs with significant market power

- Price control regulation on new entrant ELNOs may act as a barrier to entry given they impose compliance costs and risks on new entrant firms. Price regulation may also limit their flexibility to differentiate their product and prices to effectively compete with incumbent firms and maximise consumer choice.

Source: NSW Productivity and Equality Commission, [eConveyancing Market Study](#), June 2024, pp 36-37.

In practice, limiting price regulation to ELNOs with substantial market power may make minimal difference to the prices offered by Sympli or a new entrant ELNO; as they are likely to continue to set prices at or below PEXA's prices to increase their market share.

However, in addition to the potential reduction in regulatory burden suggested by the NSW PEC (Box 1); it could allow greater flexibility for new entrants or Sympli to rebalance prices, in response to changes in their costs or service offerings. For example, a new entrant ELNO could charge prices above the incumbent's if it offers a better service to customers who are willing to pay a higher price.

We are interested to hear feedback on this.

Questions for discussion

1. What are your views on price regulation only applying to the ELNO with substantial market power?
2. How should substantial market power be defined?
3. Are there any other criteria we should consider in determining which ELNOs should be subject to price regulation?

2.2 How should fees be set?

Responses to our Call for Submissions paper proposed a range of options for ELNO service fees. For example:

- PEXA proposed an increase in fees of 1.8% plus CPI each year for the 3 years from 2026-27 to 28-29 to meet increased costs of maintaining operations and delivering to customer and regulator expectations.³
- Sympli and InfoTrack recommended that current ELNO fees be frozen until interoperability was available. Sympli also suggested that PEXA maximum pricing be discounted a further 5% due to their increased gross margin and disincentive to progress competition reform.⁴

- The Law Society of NSW suggested the current arrangement enabling ELNO service fees to be increased by a maximum of the increase in the CPI should continue until 30 June 2028, with a review of service fees conducted in 2027.⁵
- The Australian Institute of Conveyancers (NSW Division) suggested that ELNO service fees should be indexed against an agreed benchmark.⁶

We are required under our [Terms of Reference](#) to consider whether a regulated method or level of price should apply to ELNO service fees, and what that method or level of price should be.

Table 1 sets out some examples of different approaches to setting a method or level of price, and the relative strengths and weaknesses of each.

Table 1 Price level or methodology – examples and pros and cons

Examples	Strengths	Weaknesses
Set individual maximum prices per transaction or group of transactions. Variations include: • Set prices = costs plus margin • Set prices = cap + CPI (maximum prices set and adjusted annually for inflation) • Set prices = cap + CPI – X – (maximum prices set and adjusted annually for inflation and an efficiency target (X)).	• Greater cost reflectivity and transparency (for prices set by transaction type or group of transactions)	• Cost reflective prices for each transaction type may result in prices of less frequently used transactions increasing significantly. • Complexity in setting appropriate margin or efficiency factor.
A formula that ELNOs could use to set their prices. This could include: • A weighted average price cap that allows ELNOs to adjust individual prices if the average price is below the cap. • revenue cap – whereby prices can be adjusted as long as total revenue remains under the cap.	• Greater flexibility to update prices if costs change • Reduction in regulatory burden of setting individual transaction prices.	• Costs of ensuring compliance with the pricing method. ARNECC or another regulator would need to assess compliance with the relevant cap and monitor any under of over collections. • Harder for customers to be sure they are being charged a fair price. • Less transparency that individual prices are cost reflective. • Under a revenue cap, consumers bear the risk of increased prices if transaction volumes fall, while any additional costs of increased transaction volumes need to be accommodated within the revenue cap, for which the business bears the risk.

Below we discuss in greater detail some of the different ways prices can be regulated and their respective advantages and disadvantages.

2.2.1 Price regulation currently applies to individual transaction service fees

Both [PEXA](#) and [Sympli](#) currently charge prices based on transaction types. These vary depending on the number of titles involved, whether it involves financial settlement and the type of transaction. PEXA currently provides over 40 types of transactions, some of which are state based.

In a typical 4-party transaction, involving a vendor, purchaser, and financial institutions for both parties and including financial settlement, under PEXA's current pricing schedule:

- subscribers for the vendor and purchaser would each pay \$140.58 (transfer)
- the incoming mortgagee would pay \$70.18 (mortgage)
- the outgoing mortgagee would pay \$51.92 (discharge of mortgage).⁷

Our review of the eConveyancing market in 2019 concluded that PEXA's prices at the time were reasonable, and we recommended that maximum prices for any ELNO be set as PEXA's prices, with annual adjustments for changes in the CPI as an appropriate way to regulate ELNO fees.⁸ We also found that modelled ELNO services are very sensitive to transaction volumes and market share assumptions. Since 2019, PEXA's transaction volumes have increased substantially, but prices have not decreased. This could indicate that current prices are not cost-reflective.

In our 2023 review of interoperability fees, we noted that these prices may not represent an ELNO's costs for each subscriber in that transaction and that these fees may not be individually cost-reflective. Our current review will explore the extent to which these fees are cost-reflective and whether there is a need to re-balance ELNO service fees.

Balancing cost reflectivity with simplicity

To be able to set individual maximum prices, we need to understand the cost drivers for different transaction types and make assumptions on how to allocate revenue across transactions.

In our analysis from previous reviews, we observed that underlying costs are likely to vary by transaction type due to differences in:

- the capital costs of developing a new document type, with differences in complexity
- the operating costs ELNOs incur from providing support to subscribers to resolve issues or errors with certain transaction types
- transaction volumes between transaction types, leading to different average costs per transaction type.

There is a trade-off between maintaining or simplifying ELNO fee schedules and increasing the cost reflectiveness of the fees for the different transaction types. While regulating fees based on individual transactions may be a more cost reflective way of setting prices, it could lead to increased fees for some less common transactions^b and make pricing schedules more complex for subscribers.

To minimise complexity, we may consider whether transaction fees could be grouped or tiered. For example, fees could be grouped based on:

- single vs multiple party transactions
- level of complexity (risk levels, process/workflows, timing, support for subscribers)
- frequency/volumes
- lodgment and settlement components.

^b For example, a less common transaction type may also be more complex with relatively higher capital and operating costs, spread across fewer transactions.

Question for discussion



4. What are your views on the current ELNO service fees which vary by transaction type? Would you prefer a simpler fee schedule? If so, what might this look like?

2.2.2 Another option is to apply a cap on average prices or revenue

An alternative to regulating the price of individual transactions, or groups of transactions, could be to apply either a weighted average price cap (WAPC) or a revenue cap.

- A **WAPC** would limit the average change (%) in an ELNO's regulated prices (weighted by the relevant quantity), rather than the change in an ELNO's regulated prices for individual transactions (Box 2 shows an illustrative example).
- A **revenue cap** would limit the total revenue an ELNO is allowed to earn from all the regulated services it provides in each year of the regulatory period (Box 3 shows an illustrative example).

Box 2 Weighted average price cap – illustrative example

Regulator sets a cap to control the weighted average increase in prices to 5%.

Price and volume data from previous year

Transaction type 1: 700,000 transactions, price: \$60 per transaction

Transaction type 2: 300,000 transactions, price: \$100 per transaction

Total volumes: 700,000 + 300,000 = 1 million transactions

Revenue: 700,000 x \$60 + 300,000 x \$100 = \$72 million

Average price: \$72 million/1 million transactions = \$72

Maximum weighted average price increase in the next year: 1.05 x \$72 = \$75.60

Business decides to update prices

In this example, the business decides to:

- increase prices for transaction type 1 by 1.7% from \$60 to \$61
- increase prices for transaction type 2 by 9% from \$100 to \$109

Calculate the new weighted average

- Revenue from transaction type 1 = \$61 x 700,000 transactions (\$42.7 million)
- Revenue from transaction type 2 = \$109 x 300,000 transactions (\$32.7 million)
- Total revenue = \$75.4 million

Box 2 Weighted average price cap – illustrative example

- Weighted average price: $\$75.4 \text{ million} / 1 \text{ million transactions} = \$75.40$ (compliant with the weighted average price cap, as $\$75.40 < \$75.60$)

The business can change some prices by more than others, and even move some prices up and others down, provided they satisfy the weighted average price cap. The actual revenue earned by the business in that year would be determined by actual quantities sold. As long as the prices comply with the specified price control formula, higher (or lower) volumes will earn the business more (or less) revenue.

Box 3 Revenue cap – illustrative example

Regulator sets revenue cap at \$50 million per year (assuming a price of \$50 per transaction and 1 million transactions).

If transaction volumes increase to 1.2 million, then the price per transaction must decrease to \$41.66 for the business to stay under the cap ($1.2 \text{ million} \times \$41.66 < \$50 \text{ million}$).

If transaction volumes decrease to 800,000 then the business may increase the price per transaction up to \$62.50 ($800,000 \times \$62.50 = \$50 \text{ million}$).

Both the WAPC and revenue cap would allow ELNOs to adjust individual transaction fees throughout the regulatory period, within the bounds of the relevant cap. This would provide flexibility if transaction volumes or costs change.

In its market study, the NSW PEC recommended consideration be given to the merits of moving to a WAPC arrangement which required ELNOs to reduce prices over time to reflect underlying economic costs of provision and cost savings from productivity improvements.⁹

However, a WAPC or revenue cap could be used by an ELNO to strategically reset fees for certain transaction types or groups of subscribers to maintain market share. In the current market with a dominant ELNO, there may be a need for additional constraints on the WAPC or revenue cap to prevent such price changes that benefit one group of customers at the expense of another. This may include considering whether a price floor or side constraint is required to manage the risk of an ELNO lowering prices for one group of customers, while unreasonably increasing prices for another group of customers.

In addition, a WAPC or a revenue cap would require compliance monitoring and review by a regulator to ensure that prices or revenue (as applicable) do not exceed the cap. It could also reduce transparency and make price changes less predictable for subscribers.

Questions for discussion

-  5. What are your views regarding using a cap on either prices or revenue to regulate ELNO service fees? What additional constraints might be appropriate for ELNO service fees if a WAPC was implemented?
-  6. If ELNO service fees were regulated with a cap on prices or revenue who should be responsible for assessing compliance with this cap?

2.3 What should the regulated maximum fee include?

The sections below discuss and seek feedback on what should be included in the ELNO service maximum fee. Firstly, we seek feedback on the services that are considered a core ELN (Electronic Lodgment Network)^c service and how ancillary services are treated. Secondly, whether external costs, such as revenue office fees, should be included in the regulated fee, particularly when there are variations between jurisdictions.

What services should be regulated?

The MORs define an ELNO system as 'the ELNO's systems for facilitating the preparation of Electronic Workspace Documents relevant to a Conveyancing Transaction, the financial settlement of a Conveyancing Transaction (if any) and the presentation for Lodgment of electronic Registry Instruments or other electronic Documents at a Land Registry and includes the ELN [Electronic Lodgment Network]'. Further, ELNO service fees are the 'fees charged by the ELNO to a Subscriber for access to, and use of, the ELN'.¹⁰

The MORs require ELNOs to separate any downstream or upstream services from the core, regulated services delivered through operation of the ELN.¹¹ In addition to upstream and downstream services there are several non-core activities that are currently provided by ELNOs due to their control of the ELN.

In its submission, InfoTrack raised concerns about the growth in non-regulated revenues in adjacent markets, and the risks of cross subsidisation and bundling, and the impact on competition.¹² NSW Land Registry Services proposed that new or additional services, such as advanced data reporting or priority processing, should be scrutinised to determine whether they are core or non-core services, and whether market pricing is appropriate.¹³

PEXA currently offers extra services to subscribers, such as PEXA Tracker, PEXA Planner and PEXA Exchange APIs.¹⁴ Some prices for these services are available on PEXA's website, others are not.

Our review of ELNO service fees is concerned with the services required to facilitate eConveyancing. We are seeking stakeholder feedback on how additional services (and the costs of providing these services) should be treated.

^c An ELN is an electronic system that enables the lodging of registry instruments and other documents in electronic form for the purposes of the land titles legislation. An ELN may also enable the preparation of registry instruments and other documents in electronic form for lodging under the land titles legislation. Source: *Electronic Conveyancing (Adoption of National Law) Act 2012*, section 13.

Question for discussion



7. How should ancillary eConveyancing services be treated? Should they be regulated?

How should different types of costs be recovered?

In line with good regulatory practice, most costs of providing ELNO services should be included in the cost base to be recovered through ELNO service fees. We then review these costs to ensure they are efficient and recommend prices to allow the ELNO to recover these costs. This approach promotes good customer outcomes, and is our preferred approach to recovering costs, because it encourages efficiencies in managing and minimising costs.

When there are known costs that are outside the business's control, an estimate of these costs can be included in the cost base at the start of the regulatory period. The business then has an incentive to seek efficiencies to manage these costs under the regulated service fees.

Lodgment Support Services (LSS) fees charged by land registry offices are an example of such known costs and are currently included in the cost base used to recommend ELNO service fees. A national weighted average is used to account for jurisdictional variations. PEXA's pricing policy allows for changes in the weighted average LSS fee to be passed through in addition to the CPI adjustment to ELNO service fees.¹⁵

To date changes in LSS fees have been in line with the CPI and recovered as part of the CPI adjustment to ELNO service fees. We note that the Victorian Government is currently reviewing its land registry fees.¹⁶ If the proposed changes to these fees are adopted, how the LSS fee is treated in the regulated ELNO service fee will need to be considered.

There can also be unforeseen costs or significant changes in costs imposed externally that arise during a regulatory period. Currently under the MORs an ELNO may, at any time, request the Registrar's approval to amend its pricing schedule including, but not limited to, in the event:

- of any change to the amount of any insurance premium payable by the ELNO required to be held to operate as an ELNO, or
- that a change in any law gives rise to a change in the ELNO's operating costs, or
- that additional fees, charges or costs are imposed on the ELNO by the Registrar, Land Registry or government agency, or
- that additional fees, charges or costs are imposed on the ELNO to operate an ELN.¹⁷

As such, the MORs provide a mechanism for ELNOs to seek changes to prices during a regulatory period. We consider that any reopening or pass-through provisions should be symmetrical, allowing for the regulator to consider reducing prices if there is an unexpected decrease in costs.

PEXA has recently sought permission to pass on 2 new transaction-based fees:

- National Electronic Conveyancing Data Standard (NECDS) fees – a per chargeable lodgement transaction fee
- Revenue Office (RO) fees – from the Victorian, Western Australian and Tasmanian Revenue Offices to cover ELNO integration maintenance.¹⁸

In addition, ARNECC is undertaking a review of the current eConveyancing regulatory framework to identify improvements that can be made to enhance ARNECC's regulatory oversight. This review process is ongoing, and aspects of it may be completed after our review of ELNO service fees is completed.¹⁹ If this review recommends an increased role for ARNECC, it is likely that ARNECC will incur higher costs from regulating ELNOs.

As part of our review, we are considering whether such costs should be included in the ELNO cost base (and in turn be accounted for in the regulated ELNO service fee); or sit outside the regulated fee as a separate cost to be passed through to subscribers. Table 2 sets out some of the arguments for and against these options.

Table 2 Benefits and disadvantages of including external costs in the regulated fee

Scenario	Benefits	Disadvantages
Pass-through external costs separate to the regulated fee	- Greater transparency for subscribers of these costs - Allows ELNOs to pass on costs outside their control including changes to these costs.	- Additional complexity, especially in cases of variations between jurisdictions (for example, RO and LSS fees) - No incentive for ELNOs to pass on savings (e.g. from having national data standards) or make efficiencies to reduce impact of charges.
Include external costs as part of the cost base	- Simpler pricing structure at start of regulatory period - Supports nationally consistent prices - Could encourage ELNO efficiencies if the full cost is not passed on to subscribers. For example, improvements in data standards may reduce ELNO costs, therefore the full cost may not need to be recovered in the fee.	- Variations in RO and LSS or other fees likely to mean subscribers in jurisdictions where such fees are lower cross subsidise subscribers in other jurisdictions. (This occurs now for LSS fees which vary by jurisdiction and weighted average is included in the ELNO service fee). - Cost pass-throughs could still occur in addition to regulated fees between pricing reviews.

How the costs of implementing interoperability are dealt with is another issue we are considering. ARNECC is due to respond to the Functional Requirements and Cost Benefit Analysis reports shortly.²⁰ Once known, we will have to consider how the costs of implementing interoperability are accounted for in ELNO Service Fees. However, these costs may not be known within the timeframe of our review.

There are other options available to deal with uncertainty of future costs. For example, if costs change materially during a regulatory period, some pricing frameworks allow businesses to apply for a true-up of costs at the next price review. The costs that the business will incur can then be recovered from customers in the following period. Another approach is to set prices for a shorter regulatory period. For example, in our 2019 review, where competition was expected to emerge within a relatively short timeframe, we recommended prices for a 2-year regulatory period. In more established industries such as water, we will generally select a longer regulatory period such as 4 years.

Questions for discussion



- Which costs outside of the control of the ELNO should be included in the cost base, and which passed through separately to subscribers?

9. Are the current arrangements in section 5.4.4 of the Model Operating Requirements adequate for responding to changes to costs?
10. Should the costs, or potential costs, of implementing interoperability be included in the cost base for ELNO service fees? If so, how should uncertainty about these costs be dealt with?

Should pricing be nationally consistent or vary by jurisdiction?

Both PEXA and Sympli currently have nationally consistent fee schedules. As transaction volumes, and likely costs, vary substantially by state, national prices are less likely to be individually cost-reflective. In our 2019 review, we considered nationally consistent pricing to be a commercial decision, and that ELNOs should not be required to do so given the potential differences in cost-reflective prices in each jurisdiction.²¹ The NSW PEC considered that nationally consistent pricing limits flexibility and constrains competition.²² Despite this, PEXA argues that many ELNO customers operate nationally and have a strong preference for nationally consistent fees.²³

From 18 May 2026 PEXA will introduce jurisdictional pricing to incorporate the NECDS charge, in the jurisdictions where this pass-through has been approved.²⁴ PEXA has proposed that from 2026-27 the NECDS and RO fees be recovered as a pass-through rather than included in the cost base to be considered in recommending the level of regulated fees.²⁵

Questions for discussion

11. What are your views on nationally consistent ELNO service fees? Should fees vary by jurisdiction to more closely reflect costs?
12. Should costs such as the NECDS fee or Registry Office fees be included in the ELNO cost base or passed through as a separate cost?

3 Next steps in the review

We thank you for your participation in the review so far. There will be further opportunities to engage and provide feedback during our review. We will consider what we have heard so far, including in the workshop, as we develop our Draft Report, due to be released in June.



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- ¹ See for example submissions to IPART Call for Submissions Paper on ELNO service fees, September 2025 from the [Law Society of NSW](#), p 1; [Australian Banking Association](#), pp 2-3; [Law Council of Australia](#), p 1; and [Sympli](#), p 1.
- ² NSW Productivity and Equality Commission, [eConveyancing Market Study](#), June 2024, pp 36-37.
- ³ [PEXA submission](#) to IPART Call for Submissions Paper on ELNO service fees, September 2025, p 10.
- ⁴ [Sympli submission](#) to IPART Call for Submissions Paper on ELNO service fees, September 2025, p 2; and [InfoTrack submission](#) to IPART Call for Submissions Paper on ELNO service fees, October 2025, p 9.
- ⁵ [Law Society of NSW submission](#) to IPART Call for Submissions Paper on ELNO service fees, September 2025, pp 1-2.
- ⁶ [The Australian Institute of Conveyancers \(NSW Division\) submission](#) to IPART Call for Submissions Paper on ELNO service fees, September 2025, p 2.
- ⁷ PEXA, [Pricing and Fee Schedule](#), effective 1 July 2025.
- ⁸ IPART, [Review of the pricing framework for electronic conveyancing services in NSW – Final Report](#), 2019, p 45.
- ⁹ NSW Productivity and Equality Commission, [eConveyancing Market Study](#), June 2024, p 32.
- ¹⁰ ARNECC, [Model Operating Requirements, Version 7.1](#), February 2025, p 10.
- ¹¹ ARNECC, [Model Operating Requirements, Version 7.1](#), February 2025, Section 5.6, pp 33-35.
- ¹² [InfoTrack submission](#) to IPART Call for Submissions Paper on ELNO service fees, October 2025, p 3.
- ¹³ [NSW LRS submission](#) to IPART Call for Submissions Paper on ELNO service fees, September 2025, p 2.
- ¹⁴ See PEXA, [PEXA Planner: Digital Workspace](#), accessed 25 February 2026; PEXA, [PEXA Settlement Tracker](#), accessed 25 February 2026; PEXA, [API Pricing](#), accessed 26 February 2026.
- ¹⁵ [PEXA submission](#) to IPART Call for Submissions Paper on ELNO service fees, September 2025, p 80; and [PEXA pricing policy](#) accessed 12 February 2026.
- ¹⁶ Victoria State Government, Department of Transport and Planning, [Review of Victoria's Land Registry Fees](#), accessed 18 February 2026.
- ¹⁷ ARNECC, [Model Operating Requirements, Version 7.1](#), February 2025, Section 5.4.4, p 32.
- ¹⁸ [PEXA submission](#) to IPART Call for Submissions Paper on ELNO service fees, September 2025, p 30.
- ¹⁹ ARNECC, [2025 Reviews Project – October Update](#), 20 October 2025.
- ²⁰ ARNECC, [Interim statement: Release of reports; Functional Requirements Review and Cost Benefit Analysis](#), 23 December 2025.
- ²¹ IPART, [Review of the pricing framework for electronic conveyancing services in NSW – Final Report](#), 2019, pp 62-63.
- ²² NSW Productivity and Equality Commission, [eConveyancing Market Study](#), June 2024, p 37.
- ²³ [PEXA submission](#) to IPART Call for Submissions Paper on ELNO service fees, September 2025, pp 108-109.
- ²⁴ [PEXA Fees and Pricing](#), accessed 11 February 2026.
- ²⁵ [PEXA submission](#) to IPART Call for Submissions Paper on ELNO service fees, September 2025, p 66.