



Department for
Communities and
Local Government

Improving the home buying and selling process

Call for Evidence



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Ministerial Foreword

More than one million homes are bought and sold every year in the UK – that means at least a million buyers, each working with professional support from estate agents, solicitors, conveyancers and mortgage lenders. People have been buying and selling their homes for as long as they have been building them. Given this long history, you would expect that by now the home buying and selling process would be smooth and simple.

But we all know it isn't. Speak to someone who has just bought or sold their home and they will tell you that it took longer than they expected, cost more, and was frustrating and stressful. And it is all too likely that they will tell you that a transaction fell through, and they had to start all over again. It is no wonder that buying and selling a home is rated as one of the most stressful experiences a person will go through.

It does not have to be this way, and it shouldn't be this way. The government has committed to reforming the process¹ – to make it cheaper, faster and less stressful. We need your ideas and suggestions to make this promise a reality.

We are not looking to rip up the existing system and start again. The current process has evolved over centuries, and is shaped to the way in which we buy and sell. But that does not mean we shouldn't make common sense improvements, or indeed look at more ambitious change where it is warranted.

It is also evident from talking to those involved in the process that we are on the cusp of a digital revolution which will allow us to replace the current largely paper-based approach to buying and selling. People assure us that in 25 years time it will all be very different. But we don't want to wait 25 years for change - now is the time to have a grown-up conversation about the changes we need, and how to make them happen.

Sajid Javid

Secretary of State for Communities and Local Government

¹ [Conservative Party Manifesto 2017](#) – “A Conservative Government will reform and modernise the home-buying process so it is more efficient and less costly”

Introduction

1. Last year, there were over one million homes bought and sold in England and Wales. In most cases, consumers rely upon advice and support from professionals including estate agents, conveyancing lawyers, surveyors, mortgage lenders, removal businesses and others. These professionals are subject to separate pressures, business models and regulatory frameworks, but they must all work together. A problem with any one may cause the purchase to be delayed or fall through.
2. Properties in England and Wales are sold 'subject to contract', and on the basis of caveat emptor (buyer beware). Therefore, buyers will typically commission a survey on the physical condition of the property, and instruct a conveyancer (either a solicitor who specialises in the transfer of land or a licensed conveyancer) to perform due diligence. This will include information about the property from HM Land Registry, local authorities and, if the property is leasehold, the freeholder or managing agent. These checks are necessary to protect both consumers and lenders against the risk of detriment or unsafe investment, and they also protect against fraud and money laundering.
3. But this process is not easy to navigate and can take months to complete. The Law Society's Conveyancing Protocol lays out 70 steps² and procedures that should be followed to facilitate an efficient conveyancing process and completion, and it only takes a single issue to hold up the entire transaction or cause it to fall through completely. In England and Wales chains are common, adding to the number of factors that must align before a transaction can complete, and creating an additional layer of complexity.
4. Some parts of the process have already been transformed, typically through the endeavours of the private sector. Today, a prospective buyer can search through hundreds of properties for sale from the comfort of their living room, get real-time alerts when new properties come on the market direct to their mobile phone, and apply for their mortgage agreement in principle in minutes online.
5. We also know that many parts of the industry are already taking positive steps, and we welcome the work of the Conveyancing Association, HM Land Registry and others to improve the conveyancing process and make more data available. But we think there is scope to go further.

² <https://www.lawsociety.org.uk/accreditation/documents/cqs-protocol/> - The Law Society Conveyancing Protocol

6. We have asked 2,000 people³ who had bought or sold a home in the past two years for their views on the current process, and have also taken a look at how the process works in other countries. Further information on this can be found in Appendix A to this document. We know that an unacceptable number of transactions are falling through. There is currently no widespread statistical evidence on transaction failures, but small scale studies indicate that around a quarter of individual transactions fail. Our research indicated an average cost to the buyers for a failed transaction of between £695 and £744, and a cost to sellers of between £582 and £740. Given the number of transactions each year, this could amount to hundreds of millions of pounds spent on failed transactions - we would like to reduce that waste. We would also like to address concerns about how the process operates, including standards and regulation of estate agents, modernising the conveyancing process, mortgages, and particular concerns around buying leasehold and new build properties. To increase overall trust from buyers and sellers, we would like to hear how we could ensure that both parties are better informed and able to fully commit to a sale earlier.
7. To make this successful, it is important that you tell us not only what you want the government to do, but what you are doing yourselves, and what you think other parts of the sector should be doing. We will use the responses to this Call for Evidence to develop firm proposals to inject innovation into the process of home-buying, then work with all of those involved in the home buying and selling process to take those proposals forward alongside the innovations you are already driving.

About this Call for Evidence

This Call for Evidence has been planned to adhere to the Consultation Principles issued by the Cabinet Office. Information provided in response to it may be published or disclosed in accordance with access to information regimes (primarily the Freedom of Information Act 2000, the Data Protection Act 1998 and the Environmental Information Regulations 2004). Please be aware that, under the Freedom of Information Act, there is a statutory Code of Practice with which public authorities must comply and we cannot give an assurance of confidentiality in all circumstances. The Department for Communities and Local Government will process your personal data in accordance with the Data Protection Act and in the majority of circumstances this will mean it will not be disclosed to third parties.

³ <https://www.gov.uk/government/publications/buying-and-selling-homes-consumer-experience-study> - Research on buying and selling homes

Who should respond?

We are keen to get views from everyone with a professional interest in this sector including estate agents, solicitors, surveyors and mortgage lenders, and would also welcome responses from the public. We will use the responses gathered through this Call for Evidence to develop a programme of action which will be tested with the sector and the public.

How to respond

We welcome all responses to this Call for Evidence.

When responding, please state whether you are responding as an individual or representing the views of an organisation. If you are responding on behalf of an organisation, please make it clear, where applicable, how the views of members were assembled.

You can respond electronically via our online survey, which can be found at:
<https://www.surveymonkey.co.uk/r/homebuyingandselling>

Responses can be emailed to: homebuyingandselling@communities.gsi.gov.uk

Written submissions can be posted to:
Home Ownership Division
3rd Floor Fry Building
2 Marsham Street
London
SW1P 4DF

Please submit your response by **17 December 2017**

Estate agents

8. The government has recently announced plans to require all letting agents to register with an appropriate organisation. This will mean that letting agents would be required to satisfy minimum training requirements, abide by an industry code of conduct, and demonstrate compliance with existing legal requirements. Although Estate Agents are already subject to regulation, there is no requirement placed on individuals to undertake any professional training before they can operate as an Estate Agent. We would welcome views on whether the government should take steps to strengthen regulation of Estate Agents.
9. Changes to Consumer Protection Regulations have had an impact on the way in which Estate Agents operate and our research suggests that most people were satisfied with the service they received from their estate agents. However, we are keen to know whether the apparent reluctance to complain about poor service received from estate agents is because people are not aware of how to raise a complaint.
10. We are also aware that some consumers are guided by their estate agent towards using a certain conveyancer or mortgage broker and that these agents may be in a commercial relationship with this party and receive a referral fee in exchange for making an introduction. This obviously increases the costs to consumers and may hamper competition. We would like to know whether consumers benefit from these arrangements and whether referral fees are always being disclosed to consumers.

We would like your views on:

- Q1. Should the industry do more to make customers aware of how to complain?**
 - a. If so, how?
- Q2. Should the government take further action to enforce current transparency regulations regarding disclosure of referral fees?**
 - a. If so, what action should be taken?
- Q3. What would the impact be of banning referral fees?**
- Q4. Should the government introduce more regulation for estate agents?**
 - a. If so, what sort of regulation would be appropriate?

Conveyancing

11. Conveyancers have a key role in the home buying and selling process. They gather and scrutinise complex information on the property, ensuring buyers and lenders can purchase with confidence. Conveyancers play a critical part in efficiently progressing a transaction and will manage the flow of information between one side and another.
12. Many buyers and sellers will be going through the process for the first time and once an offer has been accepted will be under pressure to select a conveyancer quickly to maintain momentum. Most consumers are unlikely to be able to engage their 'usual conveyancer' and will instead rely on a recommendation from friends, the internet, or a suggestion from a lender or an estate agent who may then receive a referral fee. We would like consumers to be able to make a more informed decision when they select their conveyancer based on levels of service and customer satisfaction and we would welcome views on how this can be made possible.
13. We are aware that the conveyancing process is a source of frustration for many buyers and sellers. Around 40 per cent of buyers and sellers felt that the exchange of contracts was delayed and where a delay occurred, they were likely to blame the conveyancer for the other party. When asked about how the home buying and selling service could be improved, around a third of buyers and sellers wanted a faster service from conveyancers. This is recognised by the conveyancing sector and they are already planning to put in place a number of improvements.
14. We know that there are sometimes delays in obtaining the results of local property searches and that this can slow down house purchasing. We believe that this is an area where there is real scope for innovation, whether it is through tying certain searches which do not change from one transaction to another to the property title to create a 'property passport', or through better use of insurance. We would welcome views on how we can deliver a conveyancing process fit for the 21st Century.
15. We also want to use this Call for Evidence to explore how competition in the conveyancing sector could be improved, for instance allowing conveyancers to signal their level of customer service, speed and efficiency to the market. We would also like to hear about other ideas to address the areas of concern we have described.

We would like your views on:

Q5. What should industry do to help consumers make more informed decisions when selecting a conveyancer?

- a. **How could government help facilitate this?**

Q6. What improvements can be made to the process of property searches in order to speed up home buying and selling?

Q7. Would there be an advantage to encouraging buyers and sellers to use the same conveyancing provider?

a. **If so, how could it work, without creating conflict of interest problems?**

Harnessing digital technology

16. There has been real innovation in the property search market, with buyers now able to search for a new home using their smart phone. However, there has been less private sector innovation in the official search and legal conveyance stages of the home buying process. We want those processes to be equally consumer friendly.
17. We are aware that there are some firms which offer an online conveyancing service and that there are a number of initiatives already being pursued in both the private and public sectors which could help to facilitate e-conveyancing.
18. To provide a firm foundation for a digital revolution in conveyancing, the government will continue to work with HM Land Registry to explore how data on property, such as leases, restrictions, covenants and easements, can be made available more easily. The government believes that this will improve the transparency of the purchase process and allow the private sector to create innovative ways to use this information.
19. We would like to use this Call for Evidence to get views on how the government can support further innovation and help the industry harness the improvements in technology and access to government data, to facilitate a transition to digital registration and e-conveyancing.

We would like your views on:

Q8. How would a predominantly digital conveyancing process affect home buyers and sellers?

Q9. What should the government do to accelerate the development of e-conveyancing?

Q10. Are there any particular public sector datasets which you think should be released as open data in order to drive innovation in the home buying and selling process?

Q11. How could other parts of the home buying and selling process be improved through better use of digital technology?

Mortgages and the requirements of lenders

20. When a property is purchased with a mortgage, the lender requires trusted information on both the credit-worthiness of the borrower and the condition and value of the property before they can formally offer the necessary funds. Depending on the lender, the buyer's personal circumstances and the condition and nature of the property being purchased, this process can take weeks. We understand that a number of conveyancers work on a 'no sale no fee' basis and will understandably delay their due diligence work until the mortgage application has been approved. This stretches out the process and creates delay.
21. We want to use this Call for Evidence to explore ways in which the mortgage application process could be speeded up, without exposing lenders to additional risk of default, and give greater certainty to consumers over whether their application will be successful. We would also welcome views as to whether buyers should be encouraged to have initial discussions with their lender before they start house hunting.

We would like your views on:

Q12. What more could be done to encourage borrowers to seek a Decision in Principle from their preferred lender before they start house hunting?

Q13. What other improvements could be made to the process of applying for and obtaining a mortgage?

Educating buyers and sellers

22. Our research shows that around 25 per cent of buyers and 20 per cent of sellers are buying and selling homes for the first time and are unfamiliar with the process. In addition, the nature of the process means that once someone has found a house they are required to make a number of decisions very quickly in order to be taken seriously – how much to offer, choosing a conveyancer and commissioning a suitable survey. This pressure when combined with inexperience can lead to consumers making decisions which they later regret, and can in some cases lead to them pulling out of the transaction at a later date.
23. We would like consumers to go into the process with their eyes open and with sufficient knowledge and understanding to make informed decisions, and with the confidence to demand a high quality service from all parties involved in the transaction. There is a range of material available on the internet to help consumers, some funded by government such as the Money Advice Service, and some developed

by the private sector. However, this information is only useful if people know to seek it out, read it and act on it. We are worried that this may not be enough and think that there may be merit in providing buyers and sellers with some standardised guidance similar to the “How to rent” guide when they embark on the buying and selling process. We would welcome thoughts on what more should be done to educate buyers and sellers.

We would like your views on:

Q14. How do we ensure buyers and sellers are able to access good guidance on buying and selling homes?

Better information at point of sale

24. The home buying process is based on the caveat emptor principles, meaning that the buyer’s conveyancer must typically raise a number of enquiries of both the seller and public authorities to establish information about the property and the surrounding area. In most cases the buyer will also commission a survey of the physical condition of the property. This ‘due diligence’ process is one of the key drivers of the length of time it takes to exchange contracts, and is a common cause of delay given the number and complexity of enquiries conveyancers typically raise.
25. In 2010, the Coalition government removed the requirement for sellers to provide Home Information Packs before marketing their homes. These packs required sellers to assemble a standardised set of information. Both consumers and professionals were clear that these packs were costly to produce and did not deliver a level of benefit which justified this cost. The government has no intention of reintroducing Home Information Packs or requiring sellers to undertake expensive and unnecessary extra work before they market their home.
26. However, there are standard legal forms which are completed by the seller as soon as they accept an offer such as the property information form, which details property boundaries and other information such as disputes or complaints. Sellers will also need to provide information they have about the length of their lease and their service charges or ground rents. The government believes that providing buyers with this type of information before an offer is made will help to make a home ‘move ready’. This will allow interested purchasers to make a better informed decision about whether or not to proceed, which may reduce the risk of buyers pulling out at a later stage.

27. We want to use this Call for Evidence to explore whether improving the quality of information available at the point of sale could empower buyers to make a more informed decision and potentially speed up the sales process.

We would like your views on:

Q15. Should sellers be required to provide more information before they market their property?

a. If so, what information should be provided?

Q16. Should sellers of leasehold homes be encouraged to engage with their freeholder before marketing their home for sale?

a. If so, in what ways should they engage?

Sharing information about each other and increasing commitment

28. When a buyer and seller agree to transact the property, they usually know very little about each other's commitment to the transaction or their ability to buy or sell the property to a mutually convenient timescale. In 2010 the Office of Fair Trading found *'It is not possible to quantify, with certainty, the costs and benefits of introducing a point of earlier commitment in the process for buying and selling a house in England and Wales, but it is clear that the potential benefits might be substantial.'*⁴

29. Our own research shows that there is a real lack of trust between buyers and sellers and that this can lead to people assuming the worst if there is an unexpected delay or the process is taking longer than they were lead to expect.

30. In particular, buyers remain concerned about the seller continuing to market the property and accepting a higher offer from a new buyer (gazumping). The actual incidence of this seems to be low with our research showing that only 1 per cent of sellers whose transaction failed reported that they accepted a higher offer from another buyer, while 13 per cent of buyers whose transaction failed cited gazumping as the reason. However, it was a concern to 16 per cent of all buyers and a particular concern to buyers in areas such as London. The government believes that the use of reservation and lock-in agreements may go some way to mitigating the incidence of gazumping but we would welcome views on this.

31. Buyers and sellers in England and Wales are already free to choose from a range of options to increase commitment to buying and selling (e.g. lock-in or lock-out agreements, reservation contracts, cost guarantee agreements or a registered deposit scheme) although consumer awareness about the existence of these options is likely

⁴ <http://www.hip-consultant.co.uk/assets/OFT-Home-buying-and-selling-a-market-study.pdf> - - Paragraph 24.

to be low. These options require buyer and seller to make commitments to maintaining the transaction, subject to agreed conditions (such as a satisfactory survey or the buyer being able to obtain a sufficient mortgage), and can introduce a financial penalty if either party backs out. Our research suggests that 50 per cent of buyers and 70 per cent of lenders would be prepared to enter into a legal commitment. We believe that the routine use of these types of agreements would help to reduce the failure rate of transactions.

32. We know that changes are already being made which will improve the level of information which is available to those involved in buying and selling their home. For instance, HM Land Registry is looking at how to make available information, such as their Daylist⁵, that would allow buyers and sellers to better understand the progress of their house sale.
33. We want to use this Call for Evidence to explore ways in which buyer and seller could disclose more information about each other's circumstances or intentions. We would also welcome views on how we can encourage the adoption of contractual agreements which would increase the levels of commitment from buyers and sellers to the transaction.

We would like your views on:

Q17. How can government increase commitment to a sale between buyers and sellers?

a. Would development of standard agreements help?

Q18. How should we best tackle gazumping?

Q19. What other steps could be taken to increase confidence in the housing chain?

Buying a leasehold property

34. We know that leasehold properties typically take longer to buy than an equivalent freehold property, and are more prone to delay. This may be because of the difficulties and expense of obtaining and interpreting the necessary management information. We believe that there is some poor practice in this area and that action can and should be taken to make improvements.

⁵ *The Daylist is a record of the receipt of each application and search received by Land Registry where each stage of a transaction's progress through to completion is also recorded.*

35. We want to use this Call for Evidence to explore ways of making sure leasehold information is released to a more predictable timescale, more consistently and at a reasonable cost.

We would like your views on:

Q20. Should managing agents / freeholders be required to respond to enquiries within a fixed time period?

a. If so, how could this be done?

Q21. Should maximum fees be set for the services and information provided by managing agents / freeholder to home buyers and sellers?

a. If so, how could this be done?

Q22. Should the government introduce standard mandatory forms for collecting information about leasehold?

Buying a new build property

36. The process of buying a new build home is different to buying an existing property. Often house buyers are buying directly from a developer and may even be purchasing their home 'off plan' before it has even been built. This means that the consumer will be dealing directly with a developer's sales team rather than going through an estate agent. We know that once buyers have reserved and paid the reservation fee for their new home, they are often under a lot of pressure to exchange contracts within a short period of time, often 28 days.

37. We want to use this Call for Evidence to gather information on how we can improve the experience for those buying new build homes. We would also like to know whether the short amount of time to exchange contracts makes it difficult for buyers to arrange finance from their lenders and whether anything more could be done to help with this.

We would like your views on:

Q23. What can be done to improve the customer experience of buying a new build home?

Q24. What more can be done to help buyers of new build homes quickly secure a mortgage offer?

Any additional suggestions for improvement

38. We would welcome any additional comments you have on the home buying and selling process.

We would like your views on:

Q25. What else should the government be doing to help improve the home buying and selling process, and reduce the cost for consumers?

Appendix A - Background information

What do we already know about the process?

39. Despite large numbers of successful transactions, the consumer experience of buying and selling property is often criticised for not being as efficient, effective, or consumer-friendly as it could be. Many consumers are thought to have a poor experience when transactions fall through, take too long to complete, or they are forced into a difficult renegotiation midway through the process. The complex and multi-stage processes of selling and buying homes are shown in figures 1 and 2 below. It should be borne in mind that most homes are bought and sold as part of a chain and so there are multiple buyers and sellers all going through these processes at the same time.

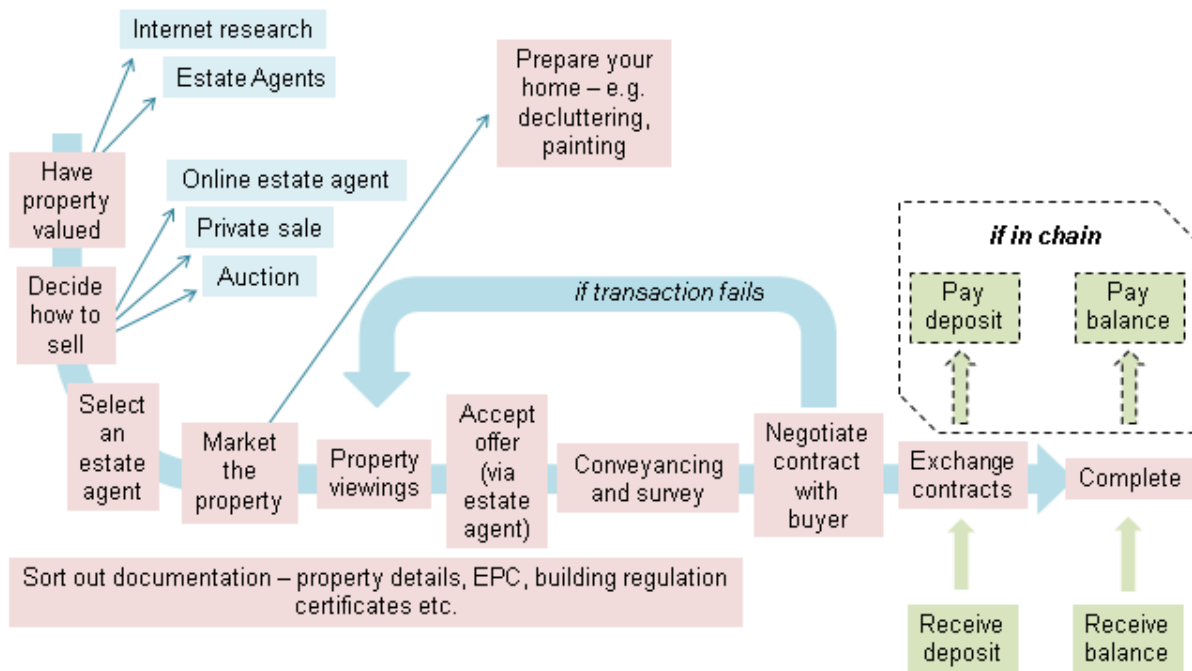


Fig. 1. The process for sellers

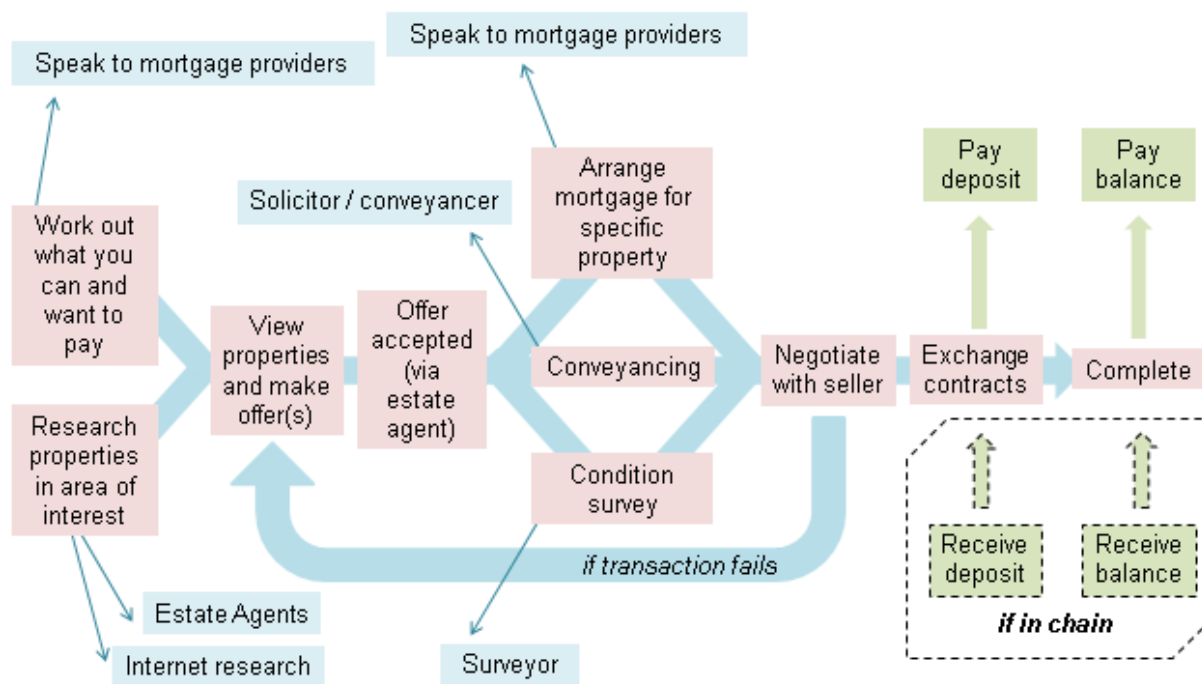


Fig. 2. The process for buyers

40. We asked 2,000 people who had bought or sold a home in the past two years for their views:

- For many (38 per cent of buyers and 41 per cent of sellers) the time taken from offer to exchange of contracts took longer than expected. Of those reporting delays, over four in ten buyers and half of sellers reported a delay of five weeks or more over and above what they originally expected.
- Of those who experienced delays, over six out of ten buyers (62 per cent) and sellers (69 per cent) reported stress and worry as a result of the delay. In total, around four in ten buyers (38 per cent) and sellers (42 per cent) who experienced delays reported some additional financial costs as a result of the delay.
- Those experiencing delays tended to hold the other party's solicitor or licensed conveyancer responsible, with nearly half (47 per cent) of buyers blaming the seller's solicitor, while 58 per cent of sellers blamed the buyer's solicitor.
- Mistrust between the buyer and the seller was a characteristic of the process after offer. 33 per cent of buyers were concerned that their seller would change their mind and not sell. 46 per cent of sellers said that they had concerns that their buyer would change their mind and not buy.
- In particular, buyers were concerned about the seller continuing to market the property and accepting a higher offer from a new buyer (gazumping). The actual incidence of this seems to be low with our research showing that only 1 per cent of sellers whose transaction failed reported that they accepted a higher offer from

another buyer, but 13 per cent of buyers whose transaction failed cited gazumping as the reason. However, it was a concern to 16 per cent of all buyers and a particular concern to buyers in areas such as London.

- Although buyers are often afraid that the price will increase during the purchase process, our research shows that only 2 per cent of sellers demanded a higher sale price after they had accepted the offer. Around one in five (18 per cent) buyers reduced their offer price, often due to information uncovered in the survey.
- The reasons given for why a transaction fell through were different for buyers and sellers. Nearly four in ten buyers reported that they withdrew their offer either because of personal or financial circumstances, or because they encountered issues with the home following a survey or problems with the leasehold. While the remainder lost the property due to the actions of others (such as being gazumped or chain collapse), over six out of ten sellers held the buyers responsible for the failure.
- Our research shows that 70 per cent of buyers and 66 per cent of sellers continued to be concerned about whether they would make it to completion following an offer being accepted. 50 per cent of buyers and 70 per cent of sellers said that they would be prepared to enter into a legal commitment to agree a schedule for exchanging contracts if an independent survey and valuation was available up front.
- Although not looked at specifically in this research, other small scale studies indicate that around a quarter of individual transactions fail. Our research indicated an average cost to the buyers for a failed transaction of between £695 and £744, and a cost to sellers of between £582 and £740.
- Based on these research findings, we can confidently estimate the total losses incurred by buyers and sellers experiencing a fall through would amount to £100s of millions per year in England and Wales.
- The vast majority of buyers (81 per cent) and sellers (84 per cent) were satisfied with the service they received from estate agents. However, where buyers and sellers were not satisfied about the service they received, most did not complain as either they didn't think it was worth it or wanted to move on.

41. We believe that this research confirms that too many consumers have a poor experience when they buy or sell a home. It indicates that there are issues at all stages of the process and that there is a significant cost to consumers from failed transactions.

What happens in other countries?

42. There is a perception that buying and selling houses works much more smoothly in other countries. It is certainly true that the process is different and this is a reflection of

local conditions and the relevant legal framework. The two examples below illustrate this difference.

Home buying and selling in the USA

- Process is much quicker taking between 4-6 weeks
- Buyers offer to purchase is binding and a sale date is agreed at the time the offer is accepted
- Buyers must deposit 1-3 per cent of purchase price into an escrow account
- 14 day inspection period for buyer to carry out surveys and searches
- Buyers use title insurance to cover risks around searches
- Sellers typically pay 6 per cent of sale price to estate agents
- Buyers typically pay 5 per cent of purchase price in taxes, documentary stamps and title insurance

Home buying and selling in Denmark

- Estate Agents are regulated to act for the seller and prepare: sales report, building survey, electricity survey and energy report before marketing the property
- If there is no survey, sellers are responsible for defects for up to 20 years after sale
- Buyers must have finance in place before putting in an offer
- Accepted offers are binding subject to 6 day cooling off period but if buyers withdraw in this period they pay up to 1 per cent compensation to the sellers
- Buyers pay 5 per cent deposit which is forfeit if they withdraw after the cooling-off period
- Estate agents agree moving date
- Buyers and sellers pay jointly for transfer deed which is drawn up by a solicitor
- Buyers pay around 0.6 per cent of purchase price to estate agent
- Sellers pay 6 per cent of purchase price to estate agent

43. As a generalisation, in many other countries the home buying and selling process tends to be quicker and buyers and sellers have more certainty that the sale will go ahead, although it is often much more expensive. Research carried out by the Conveyancing Association has shown that in the USA, it will typically take between four and six weeks to move home compared to 12-14 weeks in England and Wales. In Australia, only 12 per cent of sales fall through compared to around 30 per cent in the UK. In Scotland, a home purchased without a mortgage can be completed in only five days.

44. The thoroughness of the current system for buying and selling homes in England and Wales is one of its great strengths and there is no desire to completely uproot it and replace it with something else. However, there are clearly lessons we can learn from other countries. International comparisons show that we should not automatically accept that buying and selling homes is a process which will be beset by delays, characterised by distrust between buyers and sellers and subject to a high failure rate.

Appendix B – List of questions

Estate agents

- Q1. Should the industry do more to make customers aware of how to complain?
 - a. If so, how?
- Q2. Should the government take further action to enforce current transparency regulations regarding disclosure of referral fees?
 - a. If so, what action should be taken?
- Q3. What would the impact be of banning referral fees?
- Q4. Should the government introduce more regulation for estate agents?
 - a. If so, what sort of regulation would be appropriate?

Conveyancing

- Q5. What should industry do to help consumers make more informed decisions when selecting a conveyancer?
 - a. How could government help facilitate this?
- Q6. What improvements can be made to the process of property searches in order to speed up home buying and selling?
- Q7. Would there be an advantage to encouraging buyers and sellers to use the same conveyancing provider?
 - a. If so, how could it work, without creating conflict of interest problems?

Harnessing digital technology

- Q8. How would a predominantly digital conveyancing process affect home buyers and sellers?
- Q9. What should the government do to accelerate the development of e-conveyancing?
- Q10. Are there any particular public sector datasets which you think should be released as open data in order to drive innovation in the home buying and selling process?
- Q11. How could other parts of the home buying and selling process be improved through better use of digital technology?

Mortgages and the requirements of lenders

- Q12. What more could be done to encourage borrowers to seek a Decision in Principle from their preferred lender before they start house hunting?
- Q13. What other improvements could be made to the process of applying for and obtaining a mortgage?

Informing consumers

Q14. How do we ensure buyers and sellers are able to access good guidance on buying and selling homes?

Better information at point of sale

Q15. Should sellers be required to provide more information before they market their property?

a. If so, what information should be provided?

Q16. Should sellers of leasehold homes be encouraged to engage with their freeholder before marketing their home for sale?

a. If so, in what ways should they engage?

Sharing information about each other and increasing commitment

Q17. How can government increase commitment to a sale between buyers and sellers?
a. Would development of standard agreements help?

Q18. How should we best tackle gazumping?

Q19. What other steps could be taken to increase confidence in the housing chain?

Buying a leasehold property

Q20. Should managing agents / freeholders be required to respond to enquiries within a fixed time period?

a. If so, how could this be done?

Q21. Should maximum fees be set for the services and information provided by managing agents / freeholder to home buyers and sellers?

a. If so, how could this be done?

Q22. Should the government introduce standard mandatory forms for collecting information about leasehold?

Buying a new build property

Q23. What can be done to improve the customer experience of buying a new build home?

Q24. What more can be done to help buyers of new build homes quickly secure a mortgage offer?

Any additional points

Q25. What else should the government be doing to help improve the home buying and selling process, and reduce the cost for consumers?