

Home Buying and Selling Group launches ground breaking industry pledge to support home movers in England and Wales

Since lockdown, the HBSG has been working with the home moving industry to help ensure the home moving market operates as well as it can during Covid-19 and beyond.

The group produced pan-industry guidance on the day the moving market opened on 13th May 2020 which was clear and concise and included consumer guidance via easy to read checklists.

Now the group is launching an industry wide pledge to begin to introduce transparency, not just for the industry but for consumers buying and selling a home.

What does the pledge involve?

Essentially the pledge lays out in easy to digest terms what each profession, within the housing industry needs to do and when. This will help to ensure as much information is provided as soon as possible in the buying and selling process. For example, we are recommending the industry to advise consumers to appoint a property lawyer on the day a property is marketed. This is already something that happens for auctions, in Northern Ireland and in Scotland. Some agents have introduced 'sale ready' properties so we know this can make a big difference to a home move.

We are also recommending buyers to secure their decision in principle early and instruct a property lawyer before making an offer so their ID can be verified and money laundering checks carried out quickly.

None of this advice is 'new', what is different is the industry has pledged to work together to offer consistent advice to all consumers, helping to ensure they play their part and the emphasis on securing information, which could affect a sale or purchase, sooner rather than later in the process.

Access the pledge here <https://homebuyingandsellinggroup.co.uk/>

Does the pledge require extra steps for the industry to undertake during home moving?

No. It is focused on gathering information earlier in order to save time later and give the industry an opportunity to resolve any issues before they hold up the sale, hopefully reducing sales fall throughs and, for some, reducing the time it takes to buy and sell.

Who has signed up to the pledge?

The relevant organisations and groups involved in the home buying and selling process from agents, legal entities, surveying, removals and consumer organisations have agreed to this pledge. These include, among others, NAEA Propertymark, The Law Society, Conveyancing Association, CILEx, Society of Licensed Conveyancers, RICS, RPSA, BAR and organisations such as The NTS Estate & Letting Agency Team, The Property Ombudsman and the PRS.

Housing Minister Rt Hon Christopher Pincher MP said:

"This Government is committed to ensuring the housing market works for everyone, and our work with the industry has helped to restart the market in a way that is safe.

"I welcome this pledge from the industry and look forward to seeing it deliver a smoother and more efficient experience for all those looking to buy or sell their home."

We would welcome more organisations and companies to sign up to the pledge, If you wish to sign up, please email: hbsgadmin@rics.org

How will home movers be aware of the pledge?

We have a series of communications planned to ensure consumers are reminded of what they need to do when moving home to protect themselves and those in the property profession from the spread of Covid-19.

At the start of October, there will be specific consumer communication about the pledge and what consumers need to do to help make it work.

If you would like to support the consumer communication via your own marketing channels, please email:
hbsgadmin@rics.org