

The Home Buying and Selling Group 2022

- Introduction to the HBSG
- Who is in the group?
- How the HBSG operates
- What have the HBSG done to improve the home buying and selling process to date?
- What is the plan for 2022 and beyond to improve the home buying and selling process?
- Current working groups to improve the Home Buying and Selling process
- What help and support does the HBSG need to improve the process for buyers and sellers?

Introduction to the HBSG

The HBSG was set up in 2018 to support the government's <u>call for evidence</u> to improve the home buying and selling process.

The idea behind the group was that bringing together all sectors in the home moving process, from industry trade bodies, organisations to a spread of companies carrying out moves on a daily basis and consumer organisations with the aim to:

"Create a positive home moving process for all" together with government, we could make quick and long term changes to improve the process for consumers.

Who is in the group?

Please see a full list of the organisations involved here

The group includes property professionals from lenders to brokers to agents, legal companies, surveyors, search companies, removals. We have been careful to make sure that a breadth of companies who move people every day are included. So we have corporates, franchisees and small independent businesses involved as well as the trade bodies and key organisations who they are members of, either by necessity or choice.

There are around 150 'participants'.

How the HBSG operates?

We have two key meeting groups to progress improving the home buying and selling process:

- 1. A steering group via the trade body/key professional organisations' representatives (HMRG)
- 2. Every participant on the HBSG

Both groups meet quarterly.

We:

- 1. Identify a problem that prevents buyers and sellers moving home efficiently and in a positive way
- 2. We set up a working group which involves representatives from different sectors of the home buying and selling process to identify the issues and provide solutions
- 3. We implement the solutions required once agreed by the HMRG and the HBSG

In addition we support other initiatives to improve the home buying and selling process from new innovations through to campaigns, input into government/other research and help provide expert advice for consumer communication on the buying and selling process such as the government's How to Buy a Home Guide, How to Lease a home.

We have laid out the structure, purpose and aims of the Home Buying Selling Group, which is a coalition of independent organisations and individuals across the housing sector, with the shared vision of creating a positive home moving process for all.

To support industry engagement, one or more government representatives from DLUHC are invited to join the meetings to listen and share relevant insight.

People work for the HBSG free of charge, bar some funding for administration of the group, including setting up and running the meetings.

There is a chair: Kate Faulkner and two co-chairs: Beth Rudolf and Ana Bajri (currently on maternity leave)

The group is run by the Home Moving Representatives Group which is a mix of trade, redress and compliance organisations.

Each working group set up has its own chair.

No-one can use their participation in the HBSG to promote themselves and we do everything we can to ensure there is no commercial advantage given to a company through their work with the group. The Law Society may participate so far as it does not conflict with the Law Society's representative or commercial functions.

For more information on the operation of the HBSG, please see the full document on: <u>Home Buying and Selling</u> Group

What we've done to date

The HBSG is not a 'talking shop', we are focused on identifying problems and finding a way to solve them, ideally without government help, but where required, this will be requested.

This is the work we have done to date, please feel free to contact the HBSG chairs for more information:

- Worked with DLUHC to create the original home buying/selling "how to" guides
- Created a reservation agreement for DLUHC to use in research
- Produced guidance for opening the housing market during Covid
- Worked with government and the media to advise buyers regarding issues of stamp duty deadlines
- Supported government work on Digital Identity
- Identified 200 pieces of upfront information required to buy/sell a home
- Agreed a finite property pack to indicate the required upfront information and activities
- Created a pledge to agree how buying and selling should work
- Supported the creation of the Property Logbook industry to provide a digital deed package about properties
- Created a snagging checklist to support the New Homes Ombudsman
- Generated information to provide transparency to all regarding fees, commissions and other rewards received by companies during the home moving process
- Co-ordinated responses to government consultations

What is the plan for 2022 and beyond to improve the home buying and selling process?

Each year we set priorities for the work we aim to achieve to improve the home moving process. These are agreed with the HMRG and the wider HBSG.

This is our current list of priorities:

- Raise awareness of the Pledge.
- Implement BASPI as much as possible. This is updated annually, key new questions on sustainability. This is updated annually to keep it up to date with material information.
- Agree a finite property pack to indicate the required upfront information and activities.
- Review the impact of fees/commissions/rewards during the home moving process.
- Explore the practicalities of guaranteed key release by 1pm on moving day, an action plan is being created.
- Review of the .gov home buying and selling guides.
- Agree a finite property pack to indicate the required upfront information and activities, an action plan being worked.
- Support the delivery of promised and proposed legislation, plan being worked on.

In view of the fact that everyone works for free, there are three key priorities from the above list we are driving:

- Support the delivery of promised and proposed legislation
- Implement upfront information initiatives
 - o BASPI
 - Property pack
- Explore the practicalities of guaranteed key release by 1pm on moving day

Current working groups to improve the Home Buying and Selling process

We have eight groups which aim to improve the way buyers and sellers purchase a home:

- 1. Upfront information
- 2. Property data trust framework
- 3. Leasehold
- 4. Property Logbooks
- 5. Education
- 6. Sustainability

We have also had a reservation agreement group, but this is on hold awaiting a government update and a 'snagging survey' group to create a standard survey for the new build industry to support the New Homes Quality Board, the New Homes Ombudsman Service and the New Homes Quality Code. This group has now 'closed' as it's achieved its aims.

What help and support does the HBSG need to improve the process for buyers and sellers?

We are always looking for feedback on the issues that buyers and sellers are having while purchasing a home so we can assess the level of the problem and decide whether it's an issue we can find a solution for.

In addition, to make sure ideas and solutions we have to solve home buying and selling problems are implemented we are always looking for companies to get involved that would be happy to test and report back on new initiatives we are suggesting such as the BASPI.

For more information on the work of the HBSG please visit: <u>Home Buying and Selling Group</u> To contact the HBSG, <u>please email</u> or use the <u>contact us form on the website</u>.