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Changes to the homebuying process

What's Changing & Why

The UK Government is introducing reforms to make buying a home faster, more transparent, and less risky. The changes aim to save buyers around £710, shorten the process by roughly four weeks, and reduce failed transactions that currently cost the economy about £1.5 billion a year.

Key Proposals

1. Upfront Property Information – Sellers and agents must provide details such as property condition, lease terms, service charges, planning consents, flood risks, council tax, and EPCs before listing.
2. Binding Contracts – Buyers and sellers could enter early binding agreements to prevent lastnminute collapses.
3. Digital Tools & Standardisation – Introduction of digital property logbooks, ID verification, and standardised data sharing to make transactions faster and clearer.
4. Raising Standards – A new Code of Practice, professional qualifications, and public performance data for agents and conveyancers.

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Expected Benefits & Impacts

Benefit Detail

Time saved Transactions could move around 4 weeks faster.

Cost saved Average buyer saving of roughly £710.

Fewer failed deals Reduces number of sales collapsing late in process.

More certainty Buyers gain confidence earlier with fewer surprises.

Better standards Improved professionalism and accountability across the industry.

What Happens Next

The Government has launched consultations to gather feedback and will work with estate agents, conveyancers, and buyers to finalise the reforms. A full roadmap is expected to be published in the new year.

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