

Creating a
Customer
Centric , Digital,
Home Buying
and Selling
Process



DPMSG



Digital Property Market Steering Group





The HBSG is an informal mix of people across the property, legal and finance sectors all of whom passionately believe that by working together we can improve the home buying and selling process for consumers.

The group meets on a quarterly basis and is currently working on reservation agreements, changes to leasehold and rent charges, industry and consumer education, and information required when a property goes on the market.

A key aim of the group is to streamline the information required to buy and sell a home from the start of the buying/selling process through to moving in and during home ownership.

For a full list of supporters see <https://homebuyingandsellinggroup.co.uk/supporters-of-home-buying-and-selling-group/>

How to move better in future?

Who are the DPMSG?

- Law Society
- Conveyancing Association
- Council for Licensed Conveyancers
- The Society of Licensed Conveyancers
- Solicitors Regulation Authority
- Royal Institution of Chartered Surveyors
- Chartered Institute of Legal Executives
- Council of Property Search Organisations
- Propertymark
- Building Societies Association
- UK Finance
- HM Land Registry
- Open Property Data Association

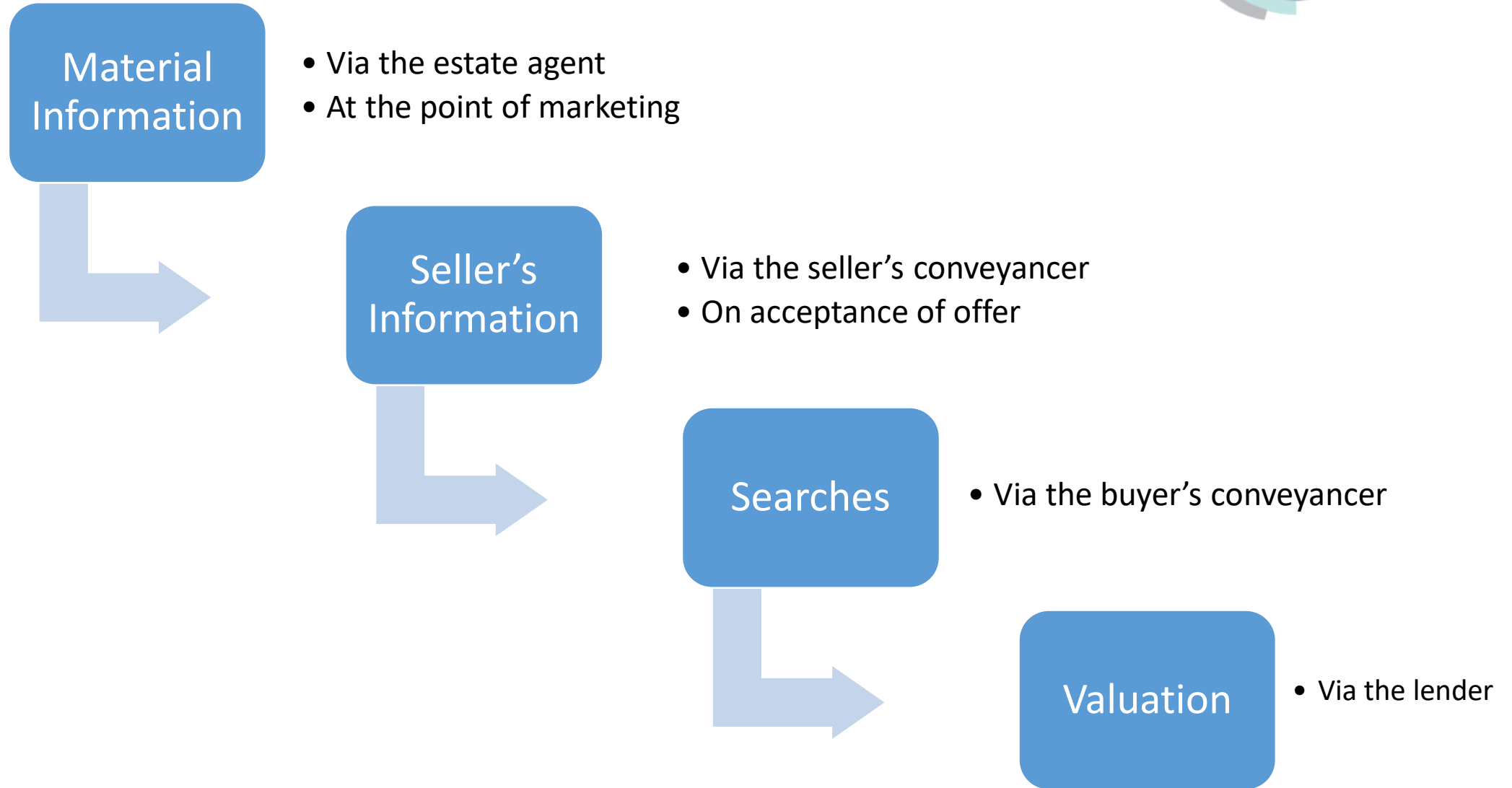
Why?



- Home buying in top 3 most stressful life events, alongside death and divorce
- Property transactions in England and Wales take on average 22* weeks
- Puts lower income people off trying to buy property for fear of losing money with fall through
- Puts elderly bedroom blockers off downsizing stopping the release of urgently needed family homes
- To comply with the law! Regulations require all relevant [material information](#) to be on property advertisements

**Data provided by ViewMyChain (part of the TwentyCi Group) for mean averages in March 2022*

Data aggregation process



One Source of truth

BUYING AND SELLING
PROPERTY INFORMATION (BASPI)

Section A: Material Information

Section B: Conveyancing Information

- ✓ Completed at the point of marketing
- ✓ Pre-populated by authority data
- ✓ Accessible prior to offer
- ✓ Accessible to lenders
- ✓ Produces the Material Information on property portals
- ✓ Sent to all parties with the memorandum of sale
- ✓ Used by mortgage broker to identify lenders that will lend
- ✓ Reviewed by the valuer prior to valuation

Progress So Far?

- BASPI dataset on version 5 – reviewed annually
- The Residential Logbook Association
 - Digital Logbook Register
- The Open Property Data Association who have:-
 - Agreed standard API format to make the data interoperable across stakeholders systems
 - Create Property Data Trust Framework to authenticate the provenance of the data
- Release of UPRN dataset
- Identified a finite list of Information Required Upfront

What is Upfront Information?

The Sale Ready Property Pack would include...

- Property information for the buyer and all stakeholders delivered through:-
- [Buying and Selling Property Information](#)
- Title Information Document and documents referred to in them (eg Lease)
- Local search, drainage, locality dependent and environmental data
- Certificate of digital verification of the Seller's ID (to prevent seller impersonation fraud, money laundering)
- **Shared amenity information (LPE1 for leaseholds or FME1 for managed freeholds)**

Information available for the entire process

How to move better in future?

Why Digital?

- To enable data to be accessed and shared digitally between stakeholders instead of duplicating
- Using the Property Data Trust Framework to authenticate the provenance of data, as per the [Open Banking.org.uk](https://openbanking.org.uk)
- Create Findable Accessible Interoperable and Reusable Data
- Release of public data digitally to:-
 - enable interoperability between stakeholder systems
 - enable digestible exception summaries to inform consumers.
- Store property data in a digital Property Logbook for the lifecycle of the property

Recommendations for the UPRN to help:-

- Building Safety
- Cyber & Property Fraud protection
- Reduce AML/ID fraud
- Improve compliance
- HM Land Registry efficiency



Building Safety

- Utilise the parent child relationship
- Identify relevant buildings
- Remediation is demand led in Wales
- Identify qualifying leases in England
 - Landlord Certificate
 - Leaseholder owned freehold/head lease
 - Leaseholder Deed of Certificate



Cyber & Property Fraud Protection:-

- SDLT1 links UPRN with NI
- Linking property data through API
- Linking the Property Logbook to the UPRN

Anti Money Laundering:-

- SDLT1 links UPRN with NI & Company Registration Number & VAT registration number



Improve Compliance:-

For example, Property Letting:-

- Energy Performance Certificate over E rating
- Gas Safety Certificates
- Electrical Test Report
- Tenancy Deposit Scheme
- HMO License
- Material Information



HM Land Registry efficiency:-

- Parent and child/sibling
- Registration of part
- Standardise requisitions



And enable easier interaction with the digital property data through the lifecycle of the property to:-

- Remortgage
- Retrofit
- Extend
- Sell



Thank you!

Want to get involved?

- Participate in the HBSG

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- Keep up with the DPMSG on [LinkedIn](#)

- Interact with the conveyancing industry

secretariat@conveyancingassociation.org.uk

