

HOME BUYING R3FORM

Home buying and selling reform

NEWSLETTER

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“ Whilst still at an early stage, these Government reforms are set to transform home buying into a faster, clearer, more predictable process.

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Major reforms unveiled

The UK government has published a comprehensive roadmap outlining major reforms to overhaul the home buying and selling process. The plan aims to tackle the root causes of a system where transactions take an average of 120 days (or some 60% longer than in 2007) and where one in three sales end up falling through, costing consumers an estimated £400 million annually.

Mandatory sales pack

The core of the reform is a phased approach to introduce mandatory 'Sales packs' before properties are listed. These packs will include property searches and a condition report, ensuring buyers have critical upfront information to make informed decisions and reduce late-stage surprises.

Preventing late pull outs

To address the nightmare of late pull-outs, these reforms propose introducing binding conditional contracts. This would secure commitment from both parties earlier in the process, with penalty

fees for non-compliance, while allowing legitimate exceptions. This change would only come into effect after the new sales pack system is fully embedded, ensuring buyers are not bound without key information.

Raising professional standards

Professional standards for property agents will be raised through a new non-statutory Code of Practice, with a future consultation on mandatory qualifications. The government will also support greater digitalisation, including digital property logbooks and secure data sharing, to reduce duplication and streamline the conveyancing process.

A cleaner future

The reforms, set to be delivered by the end of this Parliament, promise a faster, clearer, and more predictable experience for home movers, underpinned by smarter regulation and industry collaboration, and building on lessons from past failed initiatives like Home Information Packs.

Implementation timetable

The timeline below sets out the key stages the Government will take, underpinned by a drive for higher professional standards and digital innovation.

2026

- Guidance to improve property listings
- Support Estate Agents' legal duties
- Identify voluntary sales pack information
- Introduce code of practice

2027-28

- Advisory Charter on mandatory Estate Agents' qualifications
- Consult on leasehold sales information, define penalty fee structures

2029

- Legislate for mandatory sales packs
- Legislate for early binding contracts
- Legislate for secure data sharing, making digital packs standard

FIGURE 1 – KEY CHANGES PROPOSED

Mandatory Sales Packs

Sellers must prepare a pack including property searches and a condition report before listing, giving buyers full information upfront.

Late pull-out fees

Buyers and sellers commit earlier in the process, with penalty fees for non-compliance, reducing late pull-outs and chain collapses.

Higher professional standards

New Code of Practice and future mandatory qualifications for estate and letting agents to raise competence and accountability.

Digital property logbooks

Secure online records of property information will become a standard feature of all transactions, improving access and reducing duplication.

Streamlined conveyancing

Anti-money laundering checks will be joined-up, and AI technology will automate routine tasks to speed up the process.

Secure data sharing

A regulatory framework will enable trusted, secure sharing of property data between professionals, reducing delays and fraud risks.